

Richard Griggs

Consultant - HILCO MERCHANT RESOURCES

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WORK EXPERIENCE

Consultant

HILCO MERCHANT RESOURCES - Chicago, IL - December 2012 to Present

Chicago, Illinois • December 2012-Present

A leading company in the restructuring, liquidation and asset recovery of retail chains

Consultant

Consultant charged with the efficient liquidation and recovery of store assets for the Zellers retail location located in downtown Ottawa, Ontario Canada,

Key Accomplishments

- Drove the liquidation process while maintaining one of the highest margins in the chain.
- Effectively drove down the DOS (days of supply) from 70 plus to less than 50 days in a 2 week period.
- Created a frenzied selling atmosphere by alerting loyal customers of special shopping opportunities.
- Managed the store's inventory and minimized shrink by creating an awareness program at store level

Retail Inventory Management and Control

RICHARD GRIGGS ASSOCIATES - Riverdale, NY - 2007 to Present

New Company/Business start-up and operational efficiencies.

Current clients include:

Gerson Lehman Group Councils; Direction on retail store performance and inventory analysis

Highbridge Old-Timers Group; Operational analysis and controls for newly formed community group in the Bronx, NY

Healing Tree Foundation; Operational Guidelines, Project Management, Event Set-Up and Merchandising needs for newly incorporated AIDS awareness and prevention group in Chicago, IL

Guest speaker: Carleton University Ottawa ON, Canada, Foothill College Los Altos, CA

TARGET STORES, INC #1849, Brooklyn, New York • November 2008-November 2010

ETL Logistics

Led upwards of 60 employees in the overnight logistics and replenishment process.

Key Accomplishments:

- Improved accuracy of all merchandise located in the backroom and reduced the store's shrink by effectively locating all merchandise in the back room and training all backroom staff
- Increased productivity by driving "brand" standards and obtained a 100% logistics score in the month of February 2009
- Improved the physical inventory taking process and reduced the time spent in performance of physical inventory through established partnerships with the RGIS inventory taking service
- Created a more professional team whose focus was ensuring that total inventory was as accurate as possible and matched the "book or system " inventory
- Researched zero and negative on-hands to identify problems in the inventory and then created a plan to "fix" the inventory

Management Consultant

GABRIEL BROTHERS, INC - Morgantown, WV - 2005 to 2007

Executive leader charged with the restructure of inventory operations and systems across the organization. Advanced the organization's sku inventory and merchandising initiative, a complex restructuring of inventory systems/processes and implementation of a new merchandising system. Built buy-in and cultivated a culture of operational excellence across the

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Management team. Delivered compelling PowerPoint presentations focused on organizational objectives and the strategic planning and implementation to drive the project.

Key Accomplishments:

- Innovated the Griggs Report, an executive performance measurement device created to track store base activity/production/status across the organization.
- Drove the organization's first complete sku level inventory across all 110 stores.
- Ensured that the newly purchased merchandising system was capturing sku data correctly.
- Electively ran the year end physical inventory which resulted in lower costs for the physical inventory.
- Created reporting during the inventory reconciliation process that gave visibility to problems caused by the inventory taking staff.
- Worked with the IT department to create inventory reconciliation reporting and trained management in its use.

Senior Vice President

RUFUS, INC - Edison, NJ - 2004 to 2005

Led 4 employees in overall distribution, maintenance, inventory and construction operations. Exceeded organizational expectations in the management of concurrent construction projects for 3 new stores in 3 states. Completed projects on time, target and under budget.

Key Accomplishments:

- Boosted sales by 5% during the 2004 holidays through cultivation of teamwork.
- Monitored several physical inventories by being on site and addressed all problems that were discovered.
- Worked with the inventory taking service to establish what data would be captured and the reporting needed at store level.
- Scheduled all physical inventories and created the company's physical inventory procedures.
- .Created reporting that would identify problems in our inventory and how to resolve them.

Director, Store Planning Gap Adult and Body Stores

GAP INC - San Francisco, CA - 1999 to 2004

San Francisco, California • 1999-2004

A \$4.4B retail chain. Considered the largest retail apparel chain in the United States.

Director, Store Planning Gap Adult and Body Stores

Controlled inventory operations across 1,040 Gap Adult stores and 150 Body stores. Collaborated with senior executives on the planning and implementation of key organizational projects, including the merchandise analysis replacement system and the strategic utilization of climate-based data analysis. Devised innovative restocking systems to support high producing stores. Partnered with "Hot Stores" on inventory flow.

Key Accomplishments:

- Created strategies for Northeast zone to exceed company targets by 3 to 5 comp points annually.
- Slashed \$5M in transfer activity through the development of strategic delivery/transport and restocking systems.

- Innovated methodologies to support sizing/stocking inventory issues. Cut inventories by 20% and boosted comp improvements by 10% across the smallest formats. Partnered with senior management on the strategy and implementation of scent inventory decreases of 10%.
- Played a critical role in boosting communications across the organization as a member of the Field Communication Council.
- Recognized with nominations for 3 President's Awards for excellence in customer service. Selected as a finalist out of over 6K employees across the organization.

Director, Inventory Control

BARNEY'S NEW YORK - New York, NY - 1992 to 1999

Led all inventory operations. Fostered the innovative Price Look-Up process across all stores. Played a significant role in decreasing shortages across the organization as a key member of the Shrinkage Control Committee.

Key Accomplishments:

- Slashed the shrink percentage from 7.25% to 3.94% in just 3 years.
- Created reporting that aided senior management to gain visibility in the company's shrink.
- Trained all store management in how to reconcile their physical inventory.
- Led a team of 5 in resolving daily inventory problems.
- Effectively cut the time spent for updating inventory results.
- Reduced set up times between events by 1 week across warehouses with the development of process improvement strategies as a member of the Warehouse Sales Implementation Team.
- Cut 3 weeks from the Job-Outs recording system with the development and implementation of a more efficient recording system.
- Streamlined the inventory process and cut time spent on physical inventories by 15% with the development of a new strategic inventory process.