



## **Penney to launch big-and-tall chain**

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JCPenney is launching a division that will incubate new retail concepts, including specialty stores and e-commerce sites. "Our objective is to capitalize on our retail expertise to strategically pursue untapped opportunities to serve key customer segments," said its chairman and CEO, Myron Ullman.

Called Growth Brands, the division will leverage JCPenney's merchandising, marketing, product development, sourcing, IT, planning and allocation, and consumer research capabilities to create new retail businesses that are not associated with the Penney brand. To that end, the company already has three new concepts set to launch in summer 2011. One is a chain of as-yet-unnamed shops for big and tall men that will launch with 10 units and could grow to include 300 stores by 2013. Another is Clad, an online menswear store aimed at fashionable men ages 25 to 54. The third is Gifting Grace, another e-commerce site targeting women ages 30 to 54 who give gifts year-round. The new division is part of Penney's plans to add \$5 billion in sales within the next five years, according to Ullman.

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