

Nordstrom Scan

February 2, 2010

This week, Nordstrom announced plans of opening a 36,000 square foot Nordstrom Rack in downtown Chicago. Representatives expect their new store in open in Fall 2010. The Chicago Tribune ran an article (<http://www.chicagotribune.com/business/chi-biz-nordstrom-rack-jan22,0,749948.story>) highlighting the anticipated opening on what is known as the Magnificent Mile. In the Blogging World or Blogosphere, a blogger for the Seattle PI reports that Nordstrom is slowly climbing the ranks on the top companies list, beating out Starbucks (<http://blog.seattlepi.com/thebigblog/archives/191836.asp>). Nordstrom moved up 19 spots to number 53 on the list.

Weekly Outlook: With new stores opening in different locations, Nordstrom seems to be doing quite well, regardless of the economy. The name is holding up and even climbing best companies lists which means that the company's outlook is very good.

February 9, 2010

This week, Nordstrom reported its annual sales for the fiscal year. Despite the recession and our economy's current situation, the company reported an increase in sales within the month of January, for which Nordstrom reported a 14 percent increase in sales. The Wall Street Journal reported that it expected Nordstrom to be among the many retailers that saw an increase in January sales due to gift cards from the holiday season (http://online.wsj.com/article/BT-CO-20100203-708707.html?mod=WSJ_latestheadlines). Three news sites (Atlanta Journal Constitution, WRCB-TV, UPI.com) reported on "blue-jean bandits" stealing expensive designer jeans from the Nordstrom in an Atlanta mall (<http://news.google.com/news/story?ncl=http://www.ajc.com/news/dekalb/blue-jean-bandits-smash-288872.html&hl=en>). While no employees were present and therefore no one was harmed, police are not releasing the worth of the merchandise stolen yet. Finally, a fire occurred at Valley Fair Mall in California. All employees and shoppers were evacuated and no one was injured. (http://www.mercurynews.com/breaking-news/ci_14345709)

Weekly Outlook: The company suffered a few of what could have been crises, but bypassed those by reporting truthfully following the incidents. Nordstrom's future is looking good, judging by the sales increase and hundreds of job opportunities opening up soon.

February 16, 2010

This week, Nordstrom has nothing new on the horizon. In the blogosphere, writers are talking incessantly about all the new Nordstrom Rack & Nordstrom stores opening across the country (<http://bx.businessweek.com/nordstrom-inc/blogs/>) and all of the sales and great deals to be found in the stores.

Weekly Outlook: Since there is nothing new on the horizon, the outlook for this week is looking great.