



Show Notes | S2 Ep9 Ukraine

INTRODUCTION

A human tragedy is happening before our eyes. Today, we discuss Ukraine. It's a human tragedy that's occurring in front of our eyes via our screens. Our hearts go out to all those who are living through this - the brutal reality is on the ground.

We focus our attention on how retailers and brands are responding. And what a response! This is something I don't think we have ever witnessed at such a scale – and at remarkable speed. It's the decision to stop operations in Russia.

THE RESPONSE BY BRANDS & RETAILERS

Well over 300 (almost 400 as of today) companies to date have withdrawn from Russia or suspended business in Russia. It's a remarkable list.

We have Jeffrey Sonnenfeld, Founder of the Chief Executive Leadership Institute at Yale School of Management to thank. This isn't new to Mr. Sonnenfeld. He has spent many years pushing CEOs to act to not only benefit shareholders, but society overall. His list is what matters...

I quote Mr. Sonnenfeld, "So many CEOs wanted to be seen as doing the right thing. It was a rare unity of patriotic mission, personal values, genuine concern for world peace, and corporate self-interest."

What these lists do is give courageous CEOs the confidence to keep going, and the wannabe courageous ones the reinforcements to deal with their boards so they come off as responsible business leaders when they can see a stampede of their peers leaving Russia."

We also discuss the backlash some brands are experiencing by maintaining their operations in Russia.

But it's also not just about halting operations. It's also about offering help, assistance, support – and many retailers have stepped up.

RESEARCH AND LINKS

- Almost 400 Companies Have Withdrawn from Russia – But Some Remain
 - https://som.yale.edu/story/2022/over-300-companies-have-withdrawn-russia-some-remain?te=1&nl=peter-coy&emc=edit_pc_20220309
- Uniqlo owner slammed for decision to stay in Russia as #BoycottUNIQLO movement gains steam
 - https://fortune.com/2022/03/09/uniqlo-owner-fast-retailing-slammed-decision-stay-russia-boycottuniqlo-movement/?utm_source=email&utm_medium=newsletter&utm_campaign=ceo-daily&utm_content=2022030912pm&tpcc=nlceodaily
- He's American, He Oversees Papa John's in Russia and He's Staying (paywall)
 - <https://www.nytimes.com/2022/03/14/business/papa-johns-russia.html>



- McDonald's, Starbucks and Coca-Cola suspend business in Russia amid mounting public pressure (paywall)
 - <https://www.washingtonpost.com/nation/2022/03/08/mcdonalds-starbucks-coca-cola-russia/>
- How retailers are supporting Ukraine
 - <https://www.retailgazette.co.uk/blog/2022/03/how-retailers-are-supporting-ukraine/>
- Kurt Geiger donates profits to support the Ukraine Crisis Appeal
 - <https://www.retailgazette.co.uk/blog/2022/02/kurt-geiger-donates-profits-to-support-the-ukraine-crisis-appeal/kurt-geiger-1024x683/>
- Etsy Waives \$4 million in Fees Owed by Ukrainian Sellers
 - <https://www.chargedetail.co.uk/2022/02/28/etsy-waives-4-million-in-fees-owned-by-ukrainian-sellers/>
- The MBS Group Weekly Column
 - <https://mailchi.mp/thembsgroup/your-mbs-weekend-edition-and-elliott-goldstein-on-the-consumer-facing-sectors-response-to-the-invasion-in-ukraine?e=3991ad546c>
- Baba's Bucha
 - <https://www.instagram.com/babasbuchas/?hl=en>
- Why the Ukraine Crisis Will Impact the Supply Chain for Everyone — Not Just Those Directly Exposed
 - <https://www.retailtouchpoints.com/topics/supply-chain-sourcing/why-the-ukraine-crisis-will-impact-the-supply-chain-for-everyone-not-just-those-directly-exposed>
- A Show of Solidarity with Ukraine, Balenciaga's Latest Set Harnessed the Power of Physical Space
 - https://www.frameweb.com/article/a-show-of-solidarity-with-ukraine-balenciagas-latest-set-harnessed-the-power-of-physical-space?mc_cid=607684ca25&mc_eid=9b763aa247

CONCLUSION

We conclude with a discussion about action, about doing something, about leadership. This is especially relevant because of the senseless violence, senseless destruction and senseless death.

Thank you for listening. Please share your comments.

Jeff Fisher & Cristene Gonzalez-Wertz

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RETAIL DONE RIGHT is produced and hosted by Jeff Fisher & Cristene Gonzalez-Wertz