

Larry Buchanan, GM of Saks Retires

Written by Sona Patel

It's official, Larry Buchanan, GM of Saks Fifth Avenue in Phoenix is retiring today. We decided to sit down with Larry and absorb as much wisdom as possible, after all, he has been at Saks for about 30 years and watched the Valley grow. We respect him as a partner, friend and hero who has helped shape Phoenix into what it is today. Here's an interview capturing his journey from his early retail years to his retirement announcement a few months ago. What will Larry do next?



Q. When did you decide you officially wanted to retire?

A. It had been a goal since I started in retail in '69 out of USC to be able to retire at 65 and I turned 65 in January and I've been able to fortunately reach my goal so that's why I have decided to retire. I really started thinking about it about 8 or 9 months ago.

Q. How did your Saks journey begin?

A. I started at the Saks store in Palm Springs as a GM in 1983 and it was a very small store, about half the size of one floor of this store, at 30,000 sq ft. While I was there we opened up a larger 50,000 sq. ft. store and that was a great experience to be able to close the old one and open a new one.

Q. What about retirement are you most looking forward to?

A. I would have to say two things: one would be travel and one would be spending more time with our grandchildren. They live in Dallas. We have a trip planned to China and Tibet in July and we have several other trips planned in US and Canada this year. I also want to do some writing and also work on my golf game.

Q. What is your fondest memory since starting at Saks. Phoenix?

A. My fondest memory is rekindling relationships with clients from the first time I was in Phoenix and to be able to come back 16 years later and be able to recognize and reestablish strong ties with clients that I knew in the late 80's. I think that's at the top of my memories. I like the clients that shop at Saks, they are very philanthropic which I admire.

Q. How long have you worked at Saks?

A. Since, '87-'90 at first location and at this location since April '06, and leaving April' 12.

Q. What's the first thing you'll do after your last day at Saks?

A. It's relatively easy because my last day is April 6 and we are flying to Dallas on April 7 to be with our grandchildren for Easter. My wife and I will take another couple of weeks to see part of Austin and San Antonio, too. The true test will be what will I do when I get back. I don't know, is the answer.

Q. What will you miss most?

A. The people. The sales associates, the clients, the vendors, people like you at Arizona Foothills, who are a good group of people. I'm going to go cold turkey where now I interact with many different people everyday and that will completely stop. I will be interacting with my wife, people that I meet out and about.

Q. What principles will you take with you moving forward?

A. Number one, this may sound odd, I tell every new employee that the number one thing I want them to remember is we are paid to be nice to people and I feel that is a simple philosophy that I hope I can take with me into retirement. I'm looking to being nice my fellow human beings. If you wake up every morning and you say to yourself, I'm going to have a great day, and set the tone, you must be nice to people as a result.

Q. What response have you received from the community since announcing your retirement?

A. Everyone has been very supportive but words like, "You're killing me Larry" "What are you going to do?" "Why?".. all of those things. I pretty much end up telling them the sale thing, this was part of a goal I set and I feel fortunate that I can stick to that goal when a lot of people can't today. We hear that people are going to have to work later and later in life because of financial challenges and my wife and I feel that we have a budget that will allow us to be able to travel and enjoy the rest of our years.

Q. Will Phoenix remain your home?

A. It will, at least for the next three to five years. We feel an affinity towards California and specifically Santa Barbara. We lived there from '98 until we moved here. I opened the State Street location and my wife and I bought a home there and we love the proximity of everything, the beauty of the ocean and it's just a beautiful spot. If we were to go anywhere that's where it would be.

Q. Will you cry on your last day?

A. When I announced my retirement to the store a few weeks ago, I did find myself getting more emotional than I had originally thought, so I just don't know. When I announced it, there was five weeks notice so there has been plenty of time to visit with everybody. The last day on Good Friday, it may at some point grab me. The store is having a breakfast for me that morning and I think they may doing something that will be touching, so I just don't know.

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Larry, you will be missed! We appreciate your dedication to the Valley and wish you the best for your retirement years ahead!