New Bealls chief, Stephen Knopik (BSBA '77), feels 'honored'


Aug. 8--Stephen Knopik, a man described as a soft-spoken, intelligent executive following in his mentor's footsteps, expects his mettle to be tested as he takes over the leadership reins at Bealls Inc.

As the new chief executive officer of the Bradenton-based parent company of Bealls Department Stores and Bealls Outlet Stores, Knopik knows well the volatile, highly competitive nature of the retail industry. In his 22 years with the company, first as chief financial officer and then as president, Knopik has honed his assertive but well-considered approach to the business.

"Private companies like Bealls can withstand an economic downturn by trying to be cautious and smart in how we meet the business challenges," he said. "We need to take calculated risks and understand the implications of the strategies we are taking."

He likes to use a phrase quoted by his mentor and predecessor Robert Beall II, who remains chairman of the board after turning the CEO post over to Knopik on Aug. 1. "Press forward with one foot on the gas and one on the brake."

It is an approach that Beall himself has found successful in leading the department store chain to phenomenal growth since taking over as president of the family-owned company in 1980 as a third-generation leader. The company was founded in 1915, and Knopik will be the first nonfamily member serving as CEO.

"I feel honored," he said.

Knopik expects the next few years will see 30 to 40 new stores open each year with an annual growth percentage in the low to mid-teens. In the fiscal year that ended in July, the company recorded $1.2 billion in revenue. When Knopik started with the company in 1984, revenues were $85 million.

"It's a first-class organization," said Rick McAllister, president and CEO of the Florida Retail Federation, the largest state retail organization with 12,000 members. "They've done a number of things right. They've done an incredible job of bringing in outstanding leadership, and Steve Knopik is an example of that."

Over the years, Knopik has gotten so close to Beall that people have remarked, "Isn't that Bob's son?" McAllister said. "They have the same demeanor and approach."

There are still tough days ahead as Knopik sees discretionary spending being squeezed by high gas prices and unstable economic indicators. "There is a sense that consumers have pulled back quite a bit in the last two to four weeks," he said.

Patti Freeman Evans, retail analyst with Jupiter Research, agrees. "It has been rare that there is unbridled enthusiasm in the retail market," she said. "There are some potential damaging factors but right now sales are good."

Dick Judd, chief operating officer, will assume many of Knopik's responsibilities as president, part of Beall's succession planning which began several years ago, Knopik said. Judd was the senior vice president of the supply chain for Winn Dixie.

"Succession planning is often done under fire but we are fortunate that we have a plan in place
without being pressured," Knopik said.

There are no plans right now to take the company public. "Operating in the public arena is very resource intensive," Knopik said. "Companies operating in that arena are constantly being challenged to produce short-term results, which is hard to balance with long-term strategies."

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