

Hot jobs [Elisabeth Butler Cordova](#)

Published: May 25, 2008 - 5:59 am

**WANTED:** chief executive

**COMPANY** Barneys New York

**JOB DESCRIPTION** Running a 39-store chain of luxury-fashion department stores; expanding worldwide

**MOST IMPORTANT TASK** Establishing more Barneys and Co-op stores

**CREDENTIALS NEEDED** "Candidates should have a strong fashion sense," because Barneys competes fiercely for the hottest clothing and accessory designs, and exclusive product launches, says Jack Hendler, president of investment adviser Net Worth Solutions Inc., which specializes in retail and fashion deals. Solid international-relations skills are also required, as Barneys is looking to expand under new owner Istithmar World Capital, which is financed by the government of Dubai.

**SALARY** Howard Socol, 62, who will leave the top job next month, draws an estimated base salary of \$4 million to \$4.5 million. Industry insiders expect the new base to start at about \$2 million.

**RECRUITER** Herbert Mines Associates

**THE CHALLENGE** Mr. Socol is a widely respected retail veteran, and his successor will be under tremendous pressure to perform. Istithmar bought Barneys from Jones Apparel Group Inc. in 2007 for the premium price of \$942 million—more than double what Jones paid for it in 2004.

**UPSIDE** The name Barneys New York has heft in the retail world, and its edgier Co-op stores have impressed young shoppers.