

PARTNER RUSSELL MILLS COMMENTS TO DALLAS BUSINESS JOURNAL ON J.C. PENNEY BANKRUPTCY, FUTURE PROSPECTS

May 21, 2020

Bell Nunnally Partner [Russell W. Mills](#) is quoted in the *Dallas Business Journal* article “What’s next for J.C. Penney and Neiman Marcus?”

Mills noted that Plano-based J.C. Penney had been struggling to connect with consumers for years, a problem greatly exacerbated by the COVID-19 pandemic and that its bankruptcy filing is not a “cure-all” for its issues.

“It’s easier to get into bankruptcy than it is to get out because now (JCPenney) has to basically prove that it can operate at some level going forward — operate profitably. It’s called feasibility,” remarked Mills.

Mills added that the future for Penney’s depends in large part on resonating with customers as the pandemic eases and growing revenues – an unknown prospect.

“You can pare down expenses, right to the bare bones, but there are only so many expenses you can cut out,” Mills said. “The key is revenue. (Retailers) have to entice their customers to come back.”

To read the full article, please click [here](#).

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Practice Area Contact

Russell W. Mills

