

# JOSEPH M. (JOE) PERDEW

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President, Perdeew Advisory Group | Board Treasurer, Design Management Institute | Board Director Candidate

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## EXECUTIVE SUMMARY

Senior executive and strategic advisor with nearly three decades of leadership at Target Corporation, where he led the design and evolution of Target's physical environment, translating business strategy into differentiated guest experiences that drove more than **\$19 billion in capital investment** across new stores, remodels, and enterprise real estate investments. Known for creating experience design frameworks, remodel segmentation strategies, and store prototypes that made the capital case for large-scale investment and delivered measurable financial returns year over year.

Proven ability to govern complex organizations, integrate acquisitions, shape enterprise strategy, and build high-performing teams across geographies. A rare combination of fiduciary discipline, operational depth, and growth strategy experience, with a proven track record of translating customer experience into disciplined investment decisions that deliver results.

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## PROFESSIONAL EXPERIENCE

### Target Corporation

1995 – 2024

Fortune 50 retailer | 2,000+ stores | 415,000+ employees | \$104B+ annual revenue

### Vice President, Store Design

Nov 2014 – Sep 2024

- **Enterprise Portfolio Leadership** — Led all physical experience design for Target's store portfolio, creating strategies that drove \$19B+ in capital investment, 200+ new store openings, and ~1,300 remodels. Directed 200 internal professionals across the U.S. and Bangalore, India, plus 400+ external consultants; managed annual spend of \$80–110M and consistently delivered 1 to 9% under budget.
- **Prototype Reinvention** — Led the 2015 reimagining of Target's store prototypes — developing Dual-Entry and Single-Entry formats that became the standard new store blueprint through 2028. Co-led live BOD walkthrough presentations alongside the SVP of Properties, splitting Target's Board of Directors into two groups at both the NextGen New Store in Houston, TX, and the remodel program introduction in Edina, MN.
- **\$7 Billion Remodel Program** — Created the experience design scope and remodel segmentation strategy that Brian Cornell presented to the Wall Street financial community — anchoring a \$7B addition to Target's capital plan over three years. The program generated consistent 2–5%+ sales lifts from 2015 through 2024 and became a defining competitive differentiator for Target.
- **Guest Experience Innovation** — Championed Target's ambient music program from inception in 2012, overcoming initial resistance to establish curated sound as a guest experience imperative, and personally stewarded it for over a decade before transitioning to Marketing. Led design of the Series 3 Shopping Cart, recognized by Fast Company's Innovation by Design Awards (2024) as best user experience design of the year; now rolling out chain-wide.
- **Technology & Digital Integration** — Led the creation of physical environments and strategies that enabled seamless technology integration at enterprise scale — including a chain-wide LED lighting program that unlocked mobile 'blue dot' indoor navigation, deployment of XR platforms across 13 departments for enterprise decision-making.
- **Sustainability Leadership** — Co-founded Target's Sustainable Building Council alongside VP Property Management and VP Construction. Delivered the company's first net-zero energy store (Vista, CA), 600+ solar installations, 200+ EV charging locations, and the introduction of transcritical CO2 refrigeration ahead of industry peers.
- **India Team Leadership** — Served as executive sponsor and leader of Target's India Properties team for over 14 years (2009–2023), traveling to Bangalore 24 times. Built the team from expat-led to a sophisticated, locally led organization capable of handling the full complexity of Target's global design and planning work under a unified 'One Team / Two Locations' vision.

- **Corporate Aircraft Design** — Selected by senior leadership in mid-2022 to design Target's Gulfstream G600 corporate aircraft, reflecting the level of trust placed in Joe's design judgment at the highest levels of the organization. Aircraft delivered in 2023.

#### Vice President, Store Planning & Design

Nov 2009 – Nov 2014

- **Financial Returns** — Drove store planning and design strategies that delivered \$5.7B in sales increases from \$3.6B in capital investment in 2012. Executed 505+ new store and remodel projects in a single year while aligning in-store innovation with broader enterprise business goals.
- **India Program Leadership** — Established and led Target's India Property Development team, building the cross-cultural operating model and leadership infrastructure that would sustain the program for over a decade.

#### President & CEO, Target Commercial Interiors

Jun 2003 – Nov 2009

- **Revenue Growth & Acquisitions** — Grew Target's wholly owned commercial interiors subsidiary (a Steelcase dealership) from \$73M to \$160M+ in revenue. At Steelcase's request, consolidated two competing privately-owned dealerships, including a third-generation family-owned dealership with no succession plan, enabling clean ownership buyouts for family members inside and outside the business, then integrating distinct cultures and leadership teams into a unified operating model under TCI. Acquired Arizona locations now rival legacy Minnesota and Wisconsin markets in scale and performance.
- **Governance & Leadership** — Served as Chairman & CEO with full P&L responsibility, board governance, risk management, and compliance oversight — direct experience on both sides of the board-management relationship before returning to an enterprise VP role.
- **Strategic Expansion** — Expanded TCI's market reach to Fortune 500 companies and international clients, sustaining growth through industry volatility by investing in talent development, geographic diversification, and long-term strategic planning.

#### Director, Remodel Strategies & Interior Construction | Fixture Purchasing & Design 1995 – 2003

- **Capital & Operations** — Managed Target's national remodel strategy and interior construction program, overseeing a \$600M annual budget and a team of 153 professionals across Target, Marshall Field's, and Mervyn's retail divisions. Streamlined construction efforts to reduce cost and improve process consistency.
- **Fixture Innovation** — Achieved 10%+ savings on a \$250M fixture purchasing spend while expanding responsibilities to fixture design and procurement — an early signal of the design-as-strategy approach that would define Joe's leadership at Target.

#### Perdew Advisory Group

April 2025 – Present

*Independent strategy and advisory firm | built environment, experience design, technology integration, organizational performance*

#### President & Founder

April 2025 – Present

- **Client Advisory Work** — Advises leadership teams and boards on strategy, growth, operating models, and experience differentiation. Recent engagements include experience design analysis for a leading regional grocery retailer (August 2025) and featured keynote at the DMI Global Conference, Amsterdam (April 2025).
- **Board Service** — Board Treasurer, Design Management Institute (January 2026–present), a global nonprofit at the intersection of design, business strategy, and leadership.

#### M.E.G. Division of Steelworks, Inc. (now Hirsch Industries)

1984 – 1995

*Store fixture manufacturer serving mass retail and grocery industries*

#### Vice President & Part Owner | National Account Manager

1984 – 1995

- **Ownership & Growth** — Rose from entry-level college hire to Vice President and part owner of the Subchapter S corporation. While working full-time he was recognized for scholastic achievement via the Indiana University School of Business Dean's Honor List. Ultimately, under Joe's leadership the Minneapolis region accounted for 56% of the company's total revenues. Led development of a heavy-duty product line enabling MEG to serve grocery retailers and compete directly with the largest fixture manufacturer in the nation — securing Target as MEG's largest account.

- **Manufacturing Foundation** — Eleven years inside a manufacturing business, from production floor to ownership, instilled the operational discipline, long-horizon thinking, and ownership mindset that informed Joe's leadership at every subsequent stage of his career.
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## BOARD & GOVERNANCE EXPERIENCE

- **Design Management Institute (DMI)** — Board Treasurer (January 2026–present). Global nonprofit at the intersection of design, business strategy, and leadership.
  - **Target Commercial Interiors** — Chairman & CEO (2003–2009). Full P&L, governance, risk management, and compliance for a wholly owned Target subsidiary.
  - **Samsung B2B Advisory Board** — Executive Advisor (2015–2017), enterprise mobility and device ecosystems.
  - **Make-A-Wish Minnesota Board** — Board Member (2008–2014), served two full three-year terms – the maximum permitted under by-laws, in governance, fundraising and mission stewardship.
  - **Private Directors Association (PDA) | Ownership Experience** — Active PDA member. Former minority owner, M.E.G. Division of Steelworks (Subchapter S); founder, Perdue Advisory Group (Subchapter S). Direct experience in owner-level governance and capital stewardship.
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## KEY CAPABILITIES

- **Thought Leadership & Executive Communication** — Featured keynote and panel speaker at international design leadership conferences; named and quoted in Wall Street Journal, Forbes, and Star Tribune; co-led major strategic presentations for Target's Board of Directors and contributed to the Wall Street capital plan presentation anchoring \$7B in enterprise investment.
  - **Growth Strategy & M&A Integration** — End-to-end acquisition experience — from deal thesis through cultural integration — with durable outcomes measured in years, not quarters. Deep experience translating design and experience strategy into business growth.
  - **Global Team Leadership** — Built and led cross-cultural teams across the U.S. and India; 24 visits to Bangalore over 14 years; comfortable with the complexity of multi-geography operations and cross-cultural organizational development.
  - **Sustainability & ESG Execution** — Co-founded Target's Sustainable Building Council; delivered net-zero facilities, solar, EV infrastructure, and advanced refrigeration systems ahead of industry peers — embedding sustainability into capital and design governance.
  - **Technology & AI Fluency** — Actively building AI literacy through executive programs at Indiana University's Kelley School of Business and industry forums. Applies AI tools including ChatGPT, Claude, and Gemini to strategy, communications, and decision-making.
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## SPEAKING & PRESS

- **DMI Global Conference, Amsterdam** — Featured keynote, "Bridging Business & Design: Leadership Insights from a Design-Driven Organization" (April 2025). **DMI Design Leadership Conference, Boston** — Panelist, "Design Management and Design Operations: Different or the Same?" alongside J&J CDO and IBM Design Program Director; moderated by DMI President (September 2023).
  - **Star Tribune** — Named and quoted as Target's store design authority in two feature articles by Kavita Kumar "Target's Nicollet Mall store makeover" (August 2017), "Why has Target cut back on the amount of red in its stores?" (October 2019)
  - **Forbes** — Featured in "Target's Renaissance" by Pamela Danziger covering the \$7B remodel program (August 2017)
  - **Wall Street Journal** — Featured in "Designs on a New Market Niche" by Ann Zimmerman profiling TCI's strategic expansion (October 2007)
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## EDUCATION

- **MBA** — University of St. Thomas, St. Paul, MN
- **BS, Marketing & Quantitative Business Analysis** — Indiana University, Bloomington, IN