

## TFWA Asia Pacific Conference: DF/TR sales up 8.1% in 2017

The 2018 TFWA Asia Pacific Conference & Trade Show opened on Monday with an upbeat message from TFWA President Erik Juul-Mortensen.

In his welcoming remarks to delegates at this year's TFWA Asia Pacific Conference, Juul-Mortensen reported that the latest available duty free and travel retail figures from Generation Research showed preliminary sales for 2017 reached US \$68.6 billion, up 8.1% on the previous year.

The powerhouse region was again Asia Pacific, he noted. The region delivered sales of US \$30.6 billion, up 11.6 % over last year.

"With this performance, Asia Pacific continues to lead the world with a 45% share of global sales," said Juul-Mortensen.

The performance of the industry had been influenced by at least two important background factors, he said: a growing customer base and strong global economic activity.

The potential customer base continued to grow, and Airports Council International data shows a robust rate of growth for air traffic at 8.4% for 2017, albeit at a slower rate than 2016.

"Some major airports in this region were well ahead of this performance. Kuala Lumpur saw its international passengers grow by 14.7% and Narita by 13.6%. Singapore Changi, Bangkok, New Delhi, Jakarta and Guangzhou all broke through the 60 million passengers total, and both Shanghai and Hong Kong surpassed 70 million," he said.

### Global economic activity

Juul-Mortensen also noted that global economic activity strengthened through 2017 with global output estimated to have grown by 3.8%.

"Looking forward, there are positive background factors which will continue to influence our performance. The International Monetary Fund global growth forecasts for 2018 and 2019 have been revised upwards to 3.9%."

Despite this picture of ever-increasing international passenger traffic, with a young generation of travelers possessing disposable incomes of which their parents could only dream, Juul-Mortensen stresses that there is a need for an evolution of our industry.

He stressed that multi-lateral cooperation remains vital for continuing the global recovery and that geopolitical tensions and uncertainty in some countries still pose downside risks. He cited the Trump administration's attitude to global trade, especially with China; the uncertainty posed to future global trading by the UK's Brexit debate; and the "delicate" relations between South Korea and China, and North Korea and everybody.

### Travel Retail under pressure

Juul-Mortensen also pointed out that the pressures on the duty free and travel retail industry have arguably never been greater.

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### NEW SENIOR MANAGEMENT AT DIAGEO NORTH AMERICA

Diageo has announced changes to the leadership team of its North American business.

Ed Pilkington, currently chief marketing officer for Diageo Europe, is named the chief marketing and innovation officer for Diageo North America and Claudia Schubert, currently general manager at Diageo Continental Europe and Russia, becomes president of U.S. Spirits & Canada.

Pilkington has a 24 year career with Diageo in Australia, Latin America and the Caribbean and, prior to his current role, as leader of the company's global vodka, rum and gin category. He replaces James Thompson, who is leaving the company.

Schubert is succeeding Tom Looney, who is retiring. She previously spent time in the U.S. and Canada in a number of senior commercial roles, including President, U.S. Control States & Canada. Schubert has most recently led Diageo Continental Europe to strong growth. Both positions become effective during this summer.



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Global TR contact: Zack Boiko, [zboiko@Actium.us](mailto:zboiko@Actium.us); Latam-and Caribbean TR: Daniel Bras, [dbras@actium.us](mailto:dbras@actium.us)

## Dufry reports strong organic 1Q growth and profitability

**Strong organic growth of 7.1%**

Gross profit reaches CHF 1,089.9 million and gross margin of 59.9% increased by 30 bps

EBITDA reaches CHF 183.1 million and EBITDA margin expands to 10.1% (+100 bps YoY), benefitted by lower concession fees and first BOM efficiencies

Cash flow generation accelerated

Dividend of CHF 3.75 per share approved

Share buyback program of up to CHF 400 million to be launched on May 11, 2018

5\_2018 Q1 Results Presentation

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The Americas continued to perform strongly for Dufry in the first quarter of 2018, with the Latin America and North America divisions posting 9.0% and 8.4% organic growth, respectively.

Overall, the company reported that organic growth reached 7.1%, accelerating from the 5.7% seen in Q4 2017. Q1 turnover was CHF 1,820.0 million (US\$1,810.64 million).

The good performance was broad based, with the Eastern Europe, Middle East, Asia and Australia division reaching outstanding organic growth of 21.1%. Only the UK and Central Europe delivered lower organic growth, -1.4%, impacted by the closing of Geneva in October 2017.

The company also reports that EBITDA margin expanded by 100 basis points to 10.1% in Q1 2018. The increase was a result of lower concession fees and the initial contributions of Dufry's Business Operating Model (BOM)/efficiency plan, which is expected to be completed by the end of 2018.

### Retail space

In the first quarter, the company

refurbished 7,100 sq. meters of space and plans to refurbish an additional 41,000 sqm. in 2018.

Dufry also opened and expanded 4,500 sqm of gross retail space and already signed contracts for opening further 13,900 sqm in 2018/19.

### Turnover

Turnover in the first quarter of 2018 reached CHF 1,820.0 million versus CHF 1,706.8 million in the same period in 2017, representing an increase of 6.6%. Organic growth was 7.1%, with like-for-like growth contributing 4.9 percentage points, and net new concessions adding 2.2 percentage points, the highest quarterly contribution since 2011. Translational FX effect was -0.5% in the period, due to the devaluation of the US dollar.

### Latin America

Turnover reached CHF 408.1 million in Q1 2018, with organic growth up by 9.0% from one year earlier. Mexico and the Caribbean operations performed very well generally with double-digit growth in a number of locations.

South America also reported

accelerated growth, led by Ecuador and Peru. Brazil also performed well. Dufry's cruise business delivered strong double-digit growth driven by a combination of like-for-like growth and new project wins.

### North America

Turnover reached CHF 404.4 million, with organic growth of 8.4%. Both the duty free and duty-paid businesses in the United States and Canada turned in solid performances.

North and Latin America now account for 45% of Dufry's business, slightly less than in 1Q 2017.

Julián Díaz, CEO of Dufry Group, commented: "The strong top line growth was generated through a combination of an overall more efficient operation, like for like growth, and the contribution of new concessions added to the portfolio namely

in the UK, Colombia, Mexico, the Caribbean and Asia as well as new vessels in the Dufry Cruise Services. From a profitability perspective, we have started to see the first impacts from the Business Operating Model/efficiency plan implementation. Last but not least, there are also slightly over CHF 10 million of savings in the financial result mainly due to the refinancing of our debt along 2017."

Díaz continued: "Our priorities for 2018 remain intact. We will continue to focus on completing the implementation of the BOM and generating further efficiencies, while accelerating the development of our digital strategy and expanding our growth outside the airport channel. All these activities will contribute to further improve organic growth and spend per passenger, which will ultimately result in an enhanced cash generation and deleveraging of our balance sheet."



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## TFWA Asia Pacific Conference: DF/TR sales up 8.1% in 2017



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He also sees the industry's value proposition under threat, as is its ability to compete convincingly with m- and e-commerce, even as the industry embraces digital as the key driver to connect with customers seamlessly and continuously.

"New rules do not mean extinction of the kind of retail our industry is based on. In fact evidence

today suggests that domestic retail is far more under threat, but the impact of m-commerce upon us is dramatic and we do need to quicken our pace of evolution and adapt more quickly to the pressure of current business practices which are accelerating faster here than anywhere else."

As a result, airports are investing massively in technology to provide a constant, relevant stream of communication to these digitally-connected passengers, he concluded.

"Integrated POS and CRM systems, i-beacon technology, wayfinding solutions and omni-channel commerce solution providers have made the passenger reachable whenever they are in the vicinity of the airport or duty free shop. We need to ensure we are part of that digital ecosystem."

## Bacardi completes acquisition of Patrón Spirits

Bacardi Limited has completed its acquisition of Patrón Spirits International AG, maker of the successful Patrón brand of super-premium tequila.

The transaction, which was announced in late January, closed on April 30 and follows a successful relationship the two companies have had since Bacardi's initial acquisition of a 30% minority stake in Patrón Spirits in 2008.

According to the most recent International Wines & Spirits Record (IWSR) data, the acquisition makes Bacardi the number one spirits company in the super-premium segment in the United States and the second largest in market share by value in the U.S. Tequila remains one of the fastest-growing categories in the spirits industry, with Patrón the clear market leader in the super-premium segment.

Mahesh Madhavan, CEO of Bacardi Limited, welcomed the Patrón team, saying: "We continue to be inspired by their passion, culture of caring, attention to detail, and unwavering commitment to quality. Our promise is to uphold these qualities to ensure the product integrity, innovative marketing, and commercial success of Patrón tequila for years to come."

"This is a momentous day for all of us at Patrón Spirits, and we are optimistic about the opportunities that lie ahead. With Bacardi and its global presence, there is vast potential to grow the Patrón brand outside the United States which is particularly exciting," said Patrón Spirits President and CEO Edward Brown. "Patrón has been a personal passion of mine for nearly 20 years, and I am thrilled to now be a part of the Bacardi family."

## Bacardi GTR launches Exceptional Cask Series, expands premium rum portfolio and brings limited edition Grey Goose Riviera to key airports

### Exceptional Cask Series single Malts

Bacardi Global Travel Retail has launched the Exceptional Cask Series, a collection of rare aged single malt bottlings, hand-picked from the distilleries of Aberfeldy, Aultmore, Craigellachie, Royal Brackla and Glen Deveron. The new collection is now available in select airport retailers in Global Travel Retail.

Bottled in small quantities, the Exceptional Cask Series consists of a limited number of Single Cask, Double-Cask and Small Batch releases chosen by Dewar's Master Blender and Malt Master, Stephanie MacLeod. Only a handful of expressions will be released by each distillery with all bottlings numbered and available in very limited numbers.

The Exceptional Cask Series is initially launching with five single malts: Exceptional Cask Series Aultmore 1986 (31 Years Old) – Single Cask, Craigellachie 1992 (24 YO) Small Batch, Craigellachie 1999 (17 YO) Small Batch with Palo Cortado Finish, Aberfeldy 1984 (33 YO) Single Cask, and Aberfeldy 1999 (18 YO) Small Batch Port Finish.

### Añejo Cuatro

Bacardi GTR has added Bacardi Añejo Cuatro to its premium rum. Available in GTR in 1 liter bottles, Bacardi Añejo Cuatro is barrel-aged for a minimum of four years.

The Bacardi premium range in GTR also includes Bacardi Reserva Ocho, barrel-aged for a minimum of eight years, and Bacardi Gran Reserva Limitada, a limited release barrel-aged for an average of twelve years.

Mike Birch, Managing Director & Vice President - Global Travel Retail and Commercial Development said, "Bacardi Añejo Cuatro is a fantastic addition to the portfolio of premium rums from Bacardi. As the creators of the original white rum and leaders of rum culture for generations, only Bacardi has the heritage, passion and expertise to breathe new life into the rum category in Global Travel Retail.

"There's enormous potential for premium rum to attract other dark spirits connoisseurs; Bacardi rums often boast the same level of depth and character as a whisky or scotch that is aged twice or three times as long.

The future of rum is bright and we have

exciting plans to inspire a new generation of spirits drinkers with the versatility of the Bacardi portfolio," said Birch.



### Grey Goose unveils French Riviera limited edition

Bacardi GTR is launching its new 2018 limited-edition Grey Goose Vodka Riviera bottle with a dynamic shopper engagement at key airports this summer.

Designed by illustrator Quentin Monge, the 2018 bottle design pays homage to the brand's French heritage and reflects Monge's signature "stylishly whimsical" take on his home region of Provence, the birthplace of many artists including Henri Matisse and Marc Chagall.

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## La Prairie stages multi-tier activation at LAX

Luxury skincare brand La Prairie has unveiled a multi-layered, interactive activation located inside the DFS store in the Tom Bradley International Terminal at Los Angeles International Airport.

The activation was produced, implemented and managed by Bloommmiami, and is the first collaboration between the retail-focused design and production agency and the Swiss skincare brand.

Placed at DFS' main entrance, which is dedicated to cosmetics and is the major traffic flow into the store, the three-part activation launched with a window display and was followed by two high-profile promotions.

The HPPs showcase La Prairie's White Caviar Collection featuring Crème Extraordinaire, a lavish cream infused with Lumidose. They also provided a space for travelers to sample the creams and receive free consultations from La Prairie brand specialists.

"From the moment travelers enter the store they begin interacting with the La Prairie brand and continue to do so at different touchpoints throughout the store, furthering their engagement," said Robert Ayona, partner at Bloommmiami. "The activation's location is key as it captures the most visibility for La Prairie and reaches its target audience."

Since LAX is a major international gateway between the U.S. and the Pacific Rim, La Prairie has designed the activation to create lavish experiences tailored to affluent Asian travelers.

The design incorporates luxury materials including marble-like, black, and chrome finishes to create a high-end, exclusive environment that is in line with the La Prairie look and feel and appeals to luxury travelers. The activation's event pad features a panel with a circular opening for a monitor displaying a custom La Prairie animation film.

The activation was open through April 30.



Photos by Brian King

*The La Prairie HPP activation at LAX's Tom Bradley International Terminal was designed to attract target consumers with multi-tiered touchpoints throughout the store. It was produced and implemented by Bloommmiami.*

## Grey Goose unveils French Riviera limited edition by Quentin Monge

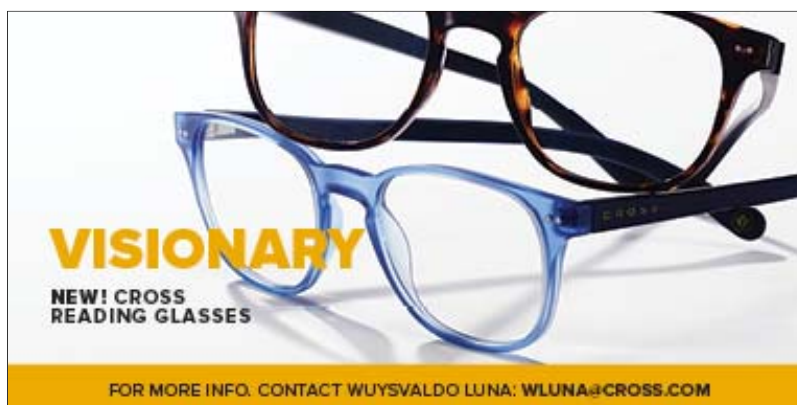
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The bottle design features blue and white parasols, evoking the casual glamour of the Riviera coastline. Monge drew inspiration while relaxing on the beach in Saint Tropez.

Launching in June, the airport campaign invites shoppers to hop on a bike and cycle their way through the French Riviera - as imagined by Quentin Monge in an animated digital montage. Photos and video can be shared on social media platforms as an instant 'postcard' from their journey. The key serve to be sampled in-store is Grey Goose Le Grand Fizz.

Mike Birch, Managing Director & Vice President - Global Travel Retail and Commercial Development comments: "We're extremely excited with the 2018 airport campaign for Grey Goose vodka, our best yet in bringing to life the French Riviera in a way that creates maximum fun and positive disruption, designed to drive demand for Grey Goose in-store."

"The new limited edition bottle epitomizes French heritage and summertime vibes and, with similar domestic market campaigns running globally, there will be high consumer awareness of Grey Goose as the ultimate partner for a great summer cocktail," said Birch.



## Shiseido Travel Retail collaborates with Nat'l University of Singapore to bring image of "Beauty and Strength" to TFWA Asia Pacific

Shiseido Travel Retail collaborated with Asia's top university, the National University of Singapore (NUS), on an open platform project to design the Shiseido Travel Retail stand at TFWA Asia Pacific this year.

The collaboration is part of Shiseido TR's quest to foster creativity and build partnerships with creative institutions.

The winning concept, designed by fourth and second year students Josh Ho and Roger Goh, was named *Strength and Beauty*. The winning team interned with Shiseido TR for six months to help make their stand concept a reality.

Underlining the booth design concept is Shiseido's belief in the individual's source of beauty, where it comes from the ability to express oneself and individual uniqueness, said the company. The design was inspired by what beauty means to Shiseido and to contemporary Japan, as well as the DNA of Shiseido.

The booth – which was more than 200 meters square – is reminiscent of an art gallery that informs visitors of the technique, artistry and character behind each product. This sense of beauty is a force that is energetic and powerful, which was reflected in a

number of details, including a showcase of digital capabilities, a striking red box entry-way, a strong red and white color palette chosen to represent the virtues of purity, confidence and energy, which ties in with the *Strength and Beauty* concept, and the use of cove lighting at the main entranceway and the entrance to the VIP meeting rooms to create a soft and welcoming ambience.

The booth also featured a prominent long brand walkway constructed from monumental brand pylons, each emphasizing the distinct identities of each brand.

At the same time, the pylons were connected in a criss-cross pattern to symbolize the synergy of the consolidation of all the brands as one entity – in the spirit of "One Shiseido".

Shiseido Travel Retail Design Centre Director Eyan Chang, said: "We are very proud to partner with NUS on this meaningful initiative, which marks Shiseido Travel Retail's desire to nurture young talent by providing them the opportunity to shine in their field. This was a fantastic partnership, which gave the students critical experience in the application of their talent, including the fostering of self-confidence and communication skills."



*Exterior and interior view of the Shiseido stand at the 2018 TFWA Asia Pacific trade show. The booth was designed in collaboration with two students from the National University of Singapore.*

### L'OCCITANE AMERICAS

#### has an immediate opening for Field Supervisor, East Coast North America

Responsible for maximizing retail sales throughout North America East Coast and specific Central America locations, supervising, developing and motivating Beauty Consultants  
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Our client portfolio is composed of 10 DF accounts, 2 Inflight clients - 69 Duty Free doors / 5 airlines

**Requirements**

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US citizenship or green card if possible. Visa will be considered for strong candidates –

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Very open to travel extensively and work extended hours –

Ready to work in a small, multi-task and fast-growing team environment  
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**ACCOUNT EXECUTIVE – US TR**

General role: In coordination with the US Travel Retail Area Manager, the account executive will be in charge of animating and developing the fragrance activity business within Travel Retail stores, to ensure and develop sell out in the territory, in respect to the strategy – Improve image and visibility

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Able to find solutions or come up with recommendations - Strong interest in Fragrances and Hermes core values.

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The Shiseido Group has an immediate opening for a full-time Commercial Assistant/Market Coordinator position in the Miami office.

The ideal candidate must possess exceptional customer service skills.

This position will be responsible for processing orders, serve as support to the sales, marketing and operations departments, as well as act as main liaison with logistics.

This position calls for knowledge of all MS Office applications (with strong proficiency in Excel) and ability to learn new programs/systems.

**Contact Information:**

[gcamplani@sac.shiseido.com](mailto:gcamplani@sac.shiseido.com)

Ref : MCCOSM

**GODIVA GTR**

has a position available for an **Account Manager** in Fort Lauderdale, FL

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**POSITION REQUIREMENTS**

Minimum 3 year experience in a commercial or similar role in a multinational FMCG or Luxury company within TR  
Business Degree  
Fluent in English and other languages as required by the region

Knowledge of MS Office  
Strong negotiation skills  
Understanding business dynamics and sensitive to premium market brands  
Ability to build relationships and sensitivity to multicultural environment

Good planning & organization skills

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Strong communication and training skills

Ability to deal with ambiguity

Must be able to travel up to 50%

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**\*NEW\*****EDRINGTON AMERICAS  
TRAVEL RETAIL****Associate Manager – Cruise**

The Cruise Associate Manager role provides support to the Global Cruise Manager with the strategy, development and execution of cruise line activations. With a focus on training and implementation of various brand concepts, he/she is instrumental in driving the success of the portfolio in both on premise and the retail stores on board the ships.

**Brands:**

The Macallan, Highland Park, Glenrothes, Famous Grouse, Cutty Sark and Brugal  
Tito's Handmade Vodka, Disaronno, Tia Maria, Buffalo Trace, Blantons, Fireball, Southern Comfort amongst others

**Responsibilities:**

Assist in creating new cruise concepts, manage/create new concepts, lead implementation of concepts onboard cruises, etc.

**Requirement:**

Bachelor's Degree, 2-3+ years of relevant experience, with cruise and/or spirits background preferred. Willing to travel 50% of the time to cruise ships and key destinations in the World. Strong proficiency with Microsoft Excel and PowerPoint with the ability to work with data from multiple data sources for reporting and analysis. Flexible approach to work in a cross-functional team.

Must have excellent interpersonal and written/verbal communication skills. Strong project management skills, attention to detail and the ability to meet aggressive deadlines and manage multiple projects simultaneously.

Willingness to roll up your sleeves and do whatever it takes to help your team win.

Ability to multi-task and effectively prioritize efforts in a fast-paced, change oriented environment where continuous innovation is required.

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