

# Massmart names Walmart exec Mitchell Slape as new CEO

Walmart veteran Mitchell Slape has been appointed as Massmart's new chief executive officer and executive director of the company. He will start on the first day of the month following the date of approval and grant of his intra-company transfer permit and visa to work in South Africa.



Mitchell Slape. Image credit: Walmart

Slape succeeds Guy Hayward who in May 2019 indicated his intention to resign and step down as CEO and executive director.

Massmart's new CEO is a career retailer and has been with Walmart since 1995. He has extensive leadership experience across a range of retail formats and Walmart markets, including the United States, Japan, India and Mexico.

Slape's prior roles include: chief operating officer, Seiyu (Walmart Japan); chief operating officer, Bharti Retail Ltd (India); senior vice president, Superama Supermarkets (Walmart de Mexico); senior vice president, International Business Development (Walmart International) and vice president, International Real Estate & Construction (Walmart International).



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He holds a Bachelor of Business Administration in Finance and Economics from Wichita State University and a Master's Degree in International Finance from Thunderbird, the American Graduate School of International Management, both in the United States of America. "Mitchell's well established Walmart network and extensive retail experience positions him to leverage the relevant resources needed to elevate Massmart's operating performance," said Massmart in a statement.

Walmart bought a majority stake in Massmart in 2011 for R16.5bn to tap into rising African consumer spending. But Massmart earnings may drop as much as 50% in the first five months of the year compared with a year ago, the retailer said on Thursday, when it also named Sape as chief executive officer. It's hoped that having majority shareholder Walmart sending one of its own will help stem declines at the South African retailer.

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