

McDonald's COO to Retire

CANDICE CHOI, AP Food Industry Writer

NEW YORK (AP) — McDonald's says its chief operating officer is retiring and that it won't refill the position.

The [world's biggest hamburger chain](#) [1] says Tim Fenton, 56, will retire in October, then act as a special adviser to CEO Don Thompson. Fenton joined the company as a teenager in 1973 as a worker at a restaurant in Utica, N.Y.

The company says Fenton will not be replaced. Instead, it's expanding the responsibilities for Chief Financial Officer Pete Bensen and Global Chief Brand Officer Steve Easterbrook.

The change in the executive structure come as McDonald's Corp. faces a variety of challenges around the world, such as intensifying competition and changing eating habits. After outperforming its rivals for years, the company has been fighting to boost sales and keep pace with the fast-shifting industry.

It's not the only recent personnel change at the company's headquarters Oak Brook, Ill. This past October, the company named Atif Rafiq, a former executive at Amazon and Yahoo, to the newly created role of chief digital officer. The move was seen as a way to boost the digital experience in its executive ranks as the chain looks to test mobile payments and ordering in the months ahead.

Thompson is also fairly new to the chief executive role, having ascended to the top spot in the summer of 2012. Later that year, he replaced the head of the company's U.S. business, Jan Fields, less than a week after McDonald's reported its first monthly sales decline in nearly a decade.

In a statement, Fenton said he was making a "difficult and personal decision" to retire.

"It's widely known that I battle severe asthma," he said. "I simply cannot continue to meet the global travel demands of this position and will focus on improving my health closer to home."

Shares of McDonald's closed at \$96.60, up 50 cents.

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