Microsoft Stores to Close as Tech Giant Announces New Approach to Retail

REDMOND, Wash. — June 26, 2020 — Microsoft Corp. (NASDAQ: MSFT) ("Microsoft") today announced a strategic change in its retail operations, including closing Microsoft Store physical locations. The company’s retail team members will continue to serve customers from Microsoft corporate facilities and remotely providing sales, training, and support. Microsoft will continue to invest in its digital storefronts on Microsoft.com, and stores in Xbox and Windows, reaching more than 1.2 billion people every month in 190 markets. The company will also reimagine spaces that serve all customers, including operating Microsoft Experience Centers in London, NYC, Sydney, and Redmond campus locations. The closing of Microsoft Store physical locations will result in a pre-tax charge of approximately $450M, or $0.05 per share, to be recorded in the current quarter ending next Tuesday on June 30, 2020.

#BlackTechMatters. These store closures soon may open new opportunities for Incubators, Accelerators, and Innovation Centers of Excellence. Discover more at bdpatoday.com.

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bdpatoday (ISSN 1946-1429) is published by participating Local Chapters of National BDPA (NBDPA) with their respective chapter Communications Committees and mailed to BDPA members, BDPA corporate sponsors or electronically delivered to local BDPA Chapters and Chapter Interest Groups (CIGs) via email or social media channels as a benefit of membership. Popular Technology TV (PTTV) is produced by bdpatoday with technology industry mission partners.

First Class and Periodicals postage paid at Washington, D.C. and additional regional mailing offices.

Cover photos Black Female Founders (BFF) and bdpatoday. Unless otherwise noted by attributed credits or copyrights, photographs, art and graphics herein are ©National BDPA, ©BDPADC, ©bdpatoday, ©PTTV, or ©GettyImages.

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