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Stephen Smith

Board Member
WEX, Inc. (NYSE: WEX)
Total Wine & More

Former President & CEO
L.L. Bean



Stephen Smith is a board member and former CEO with more than three decades of experience guiding iconic brands through transformation, growth, and modernization. He most recently served as President and CEO of L.L. Bean, the 113-year-old privately held outdoor retailer, where he became the first outsider to lead the company in its history. He currently serves on the board of WEX Inc. (NYSE: WEX), where he is a member of the Leadership Development and Compensation, and Governance, Committees. Smith mentors executives navigating brand reinvention, organization redesign, omnichannel transformation, international expansion, and the cultural complexities of leading legacy organizations into their next chapter.

In addition to his board service at WEX Inc., Smith also serves on the Board of Directors for the successful, family-owned specialty retailer, Total Wine & More, where he helps with guidance of a strong professional CEO and ELT, building out a fiduciary board function, and working with the family founders on succession. He is also a member, and has served on the board of directors, of the Retail Industry Leaders Association (RILA), bringing a private company lens and global retail operator's perspective to the industry's leading trade organization.

Smith spent a decade as President and CEO of L.L. Bean, leading the iconic Maine-based retailer through one of the most consequential transformations in its history while honoring its legacy. Under his leadership, he transformed the balance sheet and the P&L to ensure business sustainability, and during his tenure the company grew to a record $1.8B in annual revenue, expanded its physical footprint from 45 to 65 stores across 19 states, and entered Canada. Smith broke with longstanding tradition by launching wholesale partnerships with Nordstrom, Zappos, SCHEELS, and Staples, extending the brand's reach to more than 1,200 partner locations. He delivered the company's three best years in its history, second-highest profit margin in its history and oversaw record-breaking sales growth, one year rewarding employees with the largest performance bonus in more than a decade—20% of annual pay for roughly 5,500 employees.

Smith modernized the company's brand and products, the technology infrastructure, deepened its digital and e-commerce capabilities, and championed the "Be an Outsider" brand campaign, which reintroduced L.L. Bean to a new generation of customers. During his ten years his team also rebuilt their headquarters and flagship retail location all with cashflow from operations. He also launched the company's five-year strategy beyond his retirement and reshaped its board with the addition of independent directors from leading consumer brands.

Prior to L.L. Bean, Smith spent five years at Walmart International across three distinct assignments. He served as Chief Merchandising and Marketing Officer of Yihaodian, a Walmart-owned Chinese e-commerce business with more than 30 million active customers and a catalog spanning 85,000 first-party and three million third-party products across five major regions. He oversaw all marketing, public relations, merchandising, buying, and commercial functions during a pivotal period for the business. Earlier, as Senior Vice President at Walmart International, Smith participated in the long-range China strategy project for Walmart International and Walmart Global E-Commerce.

Smith spent nearly three years at Walmart-owned ASDA, the U.K.'s leading grocery retailer, first as Chief Marketing Officer and then as Chief Customer Officer, both as a member of the executive board. In these roles, he oversaw corporate affairs, marketing, customer insights, private brand development, and store format strategy across the UK portfolio. Prior to ASDA, he served as Chief Marketing Officer of Walmart China and Senior Vice President responsible for Sam's Club and new formats, with general management accountability for the Sam's Club business across merchandising, operations, marketing, and multichannel.

Earlier, Smith spent nine years with the Delhaize Group, where he held a series of senior leadership roles, including Executive Vice President of Brand Strategy, Marketing and Merchandising at Food Lion—the company's largest U.S. business with more than 1,200 stores and over $10B in sales—and Senior Vice President of Strategy, Marketing, and Communications at Delhaize Le Lion in Brussels. He also served as Senior Vice President of Merchandising and Buying and Vice President of Marketing at Sweetbay Supermarket, and Director of Marketing at Hannaford Bros Co. Smith began his career in marketing and media at Resort Sports Network, AT&T, and JWT in New York City.

Smith earned a B.A. in Art History with a minor in Physics from Dickinson College, where he was a four-year NCAA Division 3 basketball player and senior captain. He has been awarded an honorary Doctorate of Business Administration from Dickinson and an Honorable Citation from Northeastern University, where he served as commencement speaker for the Roux Institute's 2025 graduating class, recognized for transformative business leadership and his role as a champion for the State of Maine. Smith serves as Chair of the Board of Trustees of Dickinson College and is a founding board member of the Caroga Arts Collective, an arts and economic development organization based in the Southern Adirondacks. He is also a guest lecturer at the January SIP at Harvard Business School for a course called “The Life and Role of a CEO,” and at Dickinson College’s Burgess Institute for a course called “Leadership Profiles.” Outside of work, he is an avid outdoorsman and enjoys all sports, cycling, paddling, hiking, being in nature, and he is a woodworker with his own sawmill. Smith and his wife have two daughters, and the family resides in Maine and spends a lot of time in Adirondacks of New York State.