Beat: Business

U.S. Postal Service names first female Postmaster General

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USPA News - United States Postmaster General Patrick Donahoe will retire on February 1 after four years in charge of the financially-troubled U.S. Postal Service, the agency announced on Friday, paving the way for chief operating officer Megan Brennan to become the first female Postmaster General. Chairman Mickey Barnett described Donahoe as a "visionary leader" who has worked tirelessly to move the independent government agency forward during one of its most difficult periods.

"Pat was the calm in the financial storm. He ignored the naysayers and went forward with his team and built a comprehensive plan for the future of the organization," he said. The news of Donahoe`s retirement came as the agency reported an increase of $569 million in operating revenue in fiscal year 2014, which ended on September 30, but operating revenue would have increased by $1.9 billion if it had not been offset by a one-time adjustment from 2013. Despite the increase in operating revenue, however, the U.S. Postal Service posted a net loss of $5.5 billion, the 8th consecutive annual net loss. Speaking at a board meeting on Friday, Donahoe said he believes the organization is headed in the right direction, but said it still has a long way to go. "The organization has a lot of momentum right now, and we`re doing a lot to innovate and improve the way we serve the public and our customers," he said. "The nature of delivery is changing dramatically and the Postal Service will continue to be an important part of those changes." Donahoe gave no reason for the timing of his retirement, but the announcement comes just days after the U.S. Postal Service disclosed that its computer system had been breached, resulting in the theft of personal data, including social security numbers, belonging to more than 800,000 employees and retirees. A system containing customer data was also breached. "Working for a brand that touches every citizen of this great country every day has been a tremendous honor," Donahoe said. "It`s always difficult to walk away from something you love and have a lot of passion for, but knowing that the organization is moving forward with a strong plan and lot of momentum makes it easier." Donahoe began his 39-year career at the U.S. Postal Service as a clerk in Pittsburgh, Pennsylvania, while attending college at the University of Pittsburgh. Prior to his appointment as the agency`s top officer in October 2010, Donahoe served as Deputy Postmaster General and Chief Operating Officer. Donahoe`s resignation paves the way for the current chief operating officer, Megan Brennan, to take over as Postmaster General, making her the first woman to do so. Brennan - in her current capacity - is responsible for all day-to-day activities of the agency, including mail processing, transportation, delivery and retail operations. "Megan has demonstrated outstanding vision, leadership and executive ability in her role as chief operating officer, and has been extraordinarily successful in managing the operations of the Postal Service," Barnett said. "She is highly regarded throughout the Postal Service and among the broader community of our major customers and business partners - and rightly so." Brennan, commenting on the appointment, said she was "deeply honored and humbled" to have been named to succeed as the agency`s top officer. "The Postal Service plays a vital role in America`s society and economy and I`m looking forward to strengthening that role and meeting the demands of a rapidly evolving marketplace in the years ahead," she said. The United States Postal Service, with more than 31,100 retail locations and the most frequently visited website in the federal government, has an annual revenue of more than $67.8 billion and delivers about 40 percent of the world`s mail volume. If it were a private sector company, the U.S. Postal Service would rank 45th in the 2013 Fortune 500.

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