



## Nutrien Shares Fall as CEO Steps Down

### Description

**Nutrien** ([TSX:NTR](#))([NYSE:NTR](#)) announced on Jan. 4 that its CEO Mayo Schmidt would be leaving the company after only about eight months. The news sent shares down as much as 6% on Tuesday.

### What happened?

After less than a year at the top job, the Nutrien CEO stepped back without word on why. In fact, the last year has been quite strong for the crop nutrient company. During its latest earnings report, Nutrien announced record-setting sales, as its e-commerce sector continues to thrive.

Schmidt, appointed in April of 2021, has been at the top position as shares [climbed](#) 55% over the last year. This came as fertilizer demand continues to increase. The pandemic, climate change, natural disasters, and less arable land all play a factor.

Executive Vice-President Ken Seitz will become the interim CEO. He stated he would “continue this exciting progression across our business to serve our stakeholders, and deliver on our [commitment](#) to advance sustainable solutions to feed a growing world.”

### So what?

Of course, the entire situation raises the question, “Why?” Shares of Nutrien sliding is natural. But it seems they didn’t fall significantly, because we certainly don’t know the reasoning behind Schmidt’s departure. The reasoning is hidden due to legal restraints. It could mean we don’t ever find out why the CEO left the position.

It definitely raises some red flags, as the company has been doing incredibly well. With the world now used to short-seller reports flooding into popular companies, it may have some investors on edge in this volatile market.

Nutrien has certainly done well, with shares climbing near the three-digit mark and at all-time highs.

Furthermore, analysts continue to up their target price, with the acquisition king cornering the crop nutrient market.

Nutrien is now the world's largest fertilizer company, and this recent departure is now the second short-term CEO position in the past three years. Before that, CEO Chuck Magro stepped back in April after having the position for under two years. Analysts state this recent one is both "troubling" and "bizarre."

## Now what?

The departure, should the CEO have been forced out, could mean Schmidt is entitled to a large severance. While we don't know the numbers, when Magro left, he was entitled to a payment of US\$7.84 million in cash and a pension. Further, he had stock options of US\$27.6 million. As for Schmidt, as of writing, it looks like he had at least 92,144 back in May, with a further 50,000 from his time as director. All in all, he could have stock options of Nutrien worth over US\$10.8 million as of writing.

It was later reported that Magro likely left after friction with the board, and this could be the case yet again with Schmidt. Should that be the case, it means there is instability with the top job, and it could soon be one that prime candidates stay away from.

While I don't necessarily think it's a worry right now, it's something investors should be [mindful](#) of. Should Nutrien continue to see top executives leave, its future may not be as bright as originally thought.

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