



Retail management and marketing

The retail sector in 2020

THEO PAPHITIS:

My names Theo Paphitis, I'm president chairman of Ryman stationeries and the reality is, I am a shopkeeper and that's why I enjoy doing. There's only one thing that's shaping retail at the moment and that's technology. Within that boundary of technology you're talking electronic point of sale type database but more importantly, you're talking internet. That's e-commerce, you know that's where the changes are coming otherwise if you look at retail in the last couple of hundred years its actually not changed very much, it's something to acknowledge you that drives it, it's only as we're able to capture information, be able to process our products a lot faster, slim line our activities, our delivery, our stock control. Retail is a leisure activity, yes there's some binds like going and buying your food shopping, actually some people enjoy that, some people want to go and choose their own food and you'll find that, you'll reach a peek where people will online shop and then you'll find a kick against it where it'll decrease again.

PETER CROSS:

Shops are for people who want to socialise, shops are for people who want to live in the real world and shops are for people who want to engage with other people. Whenever we advise business, however, however large or small they are and whatever marketplace they sit on, online or offline, we always say ground yourself in 3 principle tenants, 3 important tenants which are experience, service and specialism. And offer experience, service and specialism in everything you do and certainly in the areas of specialism you know, experience and to some extent service as well. What the independent can do is they can really craft and deliver a curretted experience on the high street or wherever they are located in a way a large chain just never can, just the simple size of it and I think you know, I think there is potential for independents should they really compete in a different area than just pure product.

THEO PAPHITIS:

Well Boux Avenue is a retail business, it's an e-commerce business, it's a lingerie business. Lingerie lends itself exceptionally well to e-commerce because it's small, can be posted, it's not heavy so it's good for a retailer. We launched a multi-platform business. So with Boux Avenue we are opening stores. But we're an e-commerce business so what's an e-commerce business doing opening stores. We really turned the whole thing on its head. What you've got at the moment is retailers who've got websites. So you can either go to the store or they've started websites where they will full fill you. Well we're a website, that has opened stores. So we've really turned it on its head. Now it's innovative, pioneering. I'm not very good at pioneering, so a pioneers, it's dangerous being a pioneer. You get hurt, but I feel quite strongly about this because we're gonna do our marketing for our website, through the high street, through the shopping centre... Through our shop window. So we're going to give the customer the experience of coming in the store, looking at the product, purchasing the product if they wish, deciding to pay for the product in the store and have it shipped to their home or leaving the store buying nothing and buying when they get home on their own computer. But we're going to give them that experience and that option because for us that's the way for them to understand our brand, have an affinity for the brand and we believe it's a lot safer than actually going full on as a faceless e-commerce brand needing to spend many many tens of millions of pounds just to get brand awareness. What better brand awareness than having a big shop in a really popular shopping centre.

RICHARD DODD:

The BRC is the main trading centre for British Retailing as the name suggests and we've got within our membership most of the major retailers that everyone's familiar with and we all in

turn represent, thousands of smaller retailers and in fact when it comes to food retailing we've got the top 9 biggest food retailers which really means of course all the big supermarket names are members of the BRC we've also got a very big representation of non food retailing as well. Our prime job is to lobby on behalf of the sector and that's what members join for so our job is to try and influence governments and that of course means the governments in Westminster so the devolved assemblies in the UK and of course legislators in Brussels to try and ensure that the legislative and regulatory frame work, the tax regime is in retailers favour and helps retailers to do well. And another really important thing we do is about information about the sector, particularly gathering sales data which we do, we gather sales data from a group of retailers who are mostly members of ours, some of them are not ours but we gather that data every month and that tells us how retail as a whole is doing, how non-food retailing and food retailing is doing and we also do a similar sort of thing for shop prices, and we do retail employment data and we publish a lot of headline information but equally there's quite a bit of detail behind that which is only available to the members and that helps them, all of them, that's helps them to benchmark what they're doing against the rest of the sector and of course some of that data, not all of it but some of it is available from other sources including the Office for National statistics you know, the governments data people but ours, this sounds like boasting but it's true, ours comes out much sooner than official data and that's another thing that's really important to retailers and to you know anybody who's watching the retail sector, that they have that data as soon as possible and ours is really quick. We run something called the Global Standards which is really a certification scheme for suppliers because retailers, particularly food retailers but retailers want to be confident with the suppliers they are doing business with but they don't want to have to inspect every supplier themselves because that would involve masses of duplication at pointless extra expense so we run this thing called the Global Standard scheme which means we inspect and certificate on their behalf and they can all have confidence in the suppliers they're doing business with.

THEO PAPHITIS:

If I could give just of two pieces of advices for people who want to succeed in retailing and go into retail management it would be one, passion. Make sure you have the passion for it because it's a great industry and once you've got the bug, you will absolutely never leave it. That's the first one. And the second one, make sure you like people because it's all about dealing with people. It's not theory, it really is all about in the morning you're going to meet, you're going to touch, you're going to influenced and you're going to be influence by, people. If those two ticks appear in those two boxes, do it.