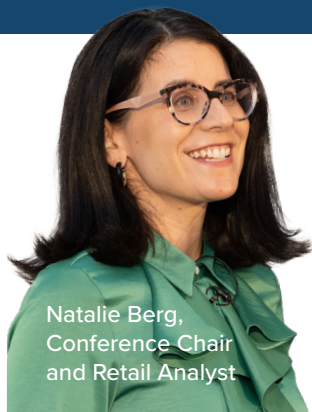


The Richmond

Retail & eCommerce Directors' Forum



Natalie Berg,
Conference Chair
and Retail Analyst

Multi-Dimensional Shopping

David Josephs, Retail Head of Industry, Meta and Lisa Yeates, Head of Digital Marketing, M&S (page 5)



Putting The Customer First
With Leanne Rouse, Head of Marketing at SpaceNK (Page 3)

The Retail & eCommerce Directors' Forum 19 April 2023

Highlights



Simon Arora,
Former CEO,
B&M Retail

“the surge in demand for eCommerce has started to decelerate and consumers are now seeking the experience of stores again.”

“Retailers must ‘roll out the red carpet’ and staff will be key to success.”

“TURNOVER IS VANITY, PROFIT IS SANITY.”

Simon Arora, former CEO of B&M Retail, speaks out in an exclusive fireside chat at The Richmond Retail & eCommerce Directors' Forum.

The *Richmond Retail and eCommerce Forum 2023* was opened by Simon Arora, the former CEO of B&M Retail, interviewed by Natalie Berg, Conference Chair and Retail Analyst.

Natalie set the scene, acknowledging the challenges of the past year, including geopolitical instability,

Ukraine war, the COVID-19 pandemic and cost of living crisis. Natalie highlighted the opportunities that are arising from these disruptors:

Stores will need to be repurposed, to meet the expectations of consumers who want instant value, a frictionless experience, and real-time discounts.

The convergence of physical and digital will continue, and there will be a blurring of live shopping, augmented reality, and immersive digital experiences.

Simon then shared his B&M journey - his decision to compete on price and how, as a price disruptor, he ended up leading a company that is now worth as much as Sainsbury and Argos





combined and holds a firm place on the London Stock Exchange:

"The mass market want convenience and price - we felt that if we could excel at one of these metrics (price) then customers would come to us."

"People enjoy a bargain as much as they need a bargain (...) it's smart shopping!"

Simon was also keen to highlight some of the approaches he's favoured with regards to customer retention, and had some sound words of advice:

"Be honest with your customers, don't play games with them, they know the price of goods. They won't give you a second chance!"

He also spoke about the future of bricks and mortar. B&M have spent time gathering in-store insight, via exit surveys, and know that around half of their shoppers leave the store with a purchase they didn't come in for. He believes there is longevity in connecting with customers if retailers create the right store conditions and experiences:

"The best ice hockey players skate not to where the puck is, but where it's going."

"You're only everyday low price if you can be everyday low cost."

"Work out what you're good at and then go all out at being awesome at that."

**Simon Arora,
Former CEO,
B&M Retail.**

"Give the customer something to talk about – bricks and mortar provide a great way to engage"

Simon also acknowledged the need for responsible retailing and the challenge of ethical sourcing, stating that Western Europe simply cannot compete with China: his answer is trade-offs such as carbon reduction, supply chain initiatives and engaging with suppliers to make changes with impact.

The seasoned retailer also talked about surrounding yourself with experts and advocates for **'no bullshit'** - if you don't know, don't make it up.

He spoke personally of feeling he is moving from a fluid intelligence – from being at his most productive and disruptive - to a crystallized intelligence, where he can make use of his time, wisdom and networks to mentor others in the retail sector.

Simon held The Richmond Retail and eCommerce audience captive. His stories were down-to-earth and spoke of the reality of everyday retail but his engagement and insights at the Forum demonstrated that he is a true strategist and one of the industry's finest leaders.

We look forward to reading about his next chapter.

100% of the retail service providers rated the overall quality of the event as excellent or good





PUTTING THE CUSTOMER FIRST

The Forum welcomed Leanne Rouse, Head of Marketing at SpaceNK, to talk to retailers about the customer centric journey this innovative beauty retailer has recently undertaken.

Leanne Rouse
Space NK (below)

The room heard how SpaceNK have disrupted their traditional retail strategy to become a high growth,

global leader in beauty and retail, and Leanne shared the underpinning principle behind this ongoing success:

“How have we got here? By putting the customer at the heart of everything we do – and we mean everything!

...We were having steady growth but when we began to put them first we saw exponential growth.”

Change of Focus:

Leanne explained how the business had changed their focus and built a longer-term growth strategy by reframing how they measured success in terms of customer performance. She explained how there was a conscious move away from solely focusing on year end sales and profit:

“Our customers were driving the sales by making decisions on whether to shop with us and what to buy, and as a business we were making decisions on where to put profit. But by only looking at finance and one year's worth of sales we weren't able to have a long-term view.”

The business instead began using customer insight to build out their sales plans and decided to focus on four core areas regarding customer measurement: ‘new customers in’, ‘existing customer behaviour’, ‘lapsed customers’ and ‘how much each of these segments are worth’





“Once we had these KPIs we looked at how we could get the whole business on board, not just the Marketing dept.”

To make progress against the ‘new customers in’ KPI, the Buying and Merch team were empowered to make decisions based on social media trends. They successfully used this insight to bring in new products and brands and then worked alongside Marketing to fully utilise the acquisition opportunity:

“Bringing new brands like Selena Gomez’s ‘Rare Beauty’ to store, and using this to really focus on our rate of acquisition, means we’ve been able to massively grow our weekly rate of acquisition and today it’s 3 times higher than what it was just 18 months ago.”

The session concluded with some insightful Q&A and several delegates wanted to get Leanne’s thoughts on the best way to obtain Exec buy in when devising a strategy like this. Her advice resonated:

“Put forward a long-term plan, focused on expected outputs in year 2, 3, 4 and 5, so that stakeholders see long term potential (...) we created a business wide plan for incentivising the whole business on ‘customer first’.”

92% of retailers who attended rated the conference programme as excellent or good





MULTI-DIMENSIONAL SHOPPING

David Josephs, Retail Head of Industry, Meta
and Lisa Yeates, Head of Digital Marketing, M&S

The session kicked off with an introduction from David on the multidimensional shopping movement:

It's a continuation of our shopping journey. 20 years ago, around 99% of everything we bought was in store – consumers now make purchases both online and in store and traditionally retailers have thought of these as siloed experiences but are now starting to think about how they can merge the two together, creating truly multidimensional experiences.

Meta uses their AI powered tech to make sure consumers are served a highly personalised feed, introducing them to new products that Meta think they'll love:

“People use to find products but now products find people (...) Meta introduce things you'd never heard of but now want.”

David shared how 'social commerce' is now growing at a rate 3x faster than 'eCommerce' and delegates heard how Omni-channel shopping is fast impacting buying behaviour:

“Omni-channel shoppers make purchases 70% more often, spending about 34% more than consumers who shop exclusively in stores”

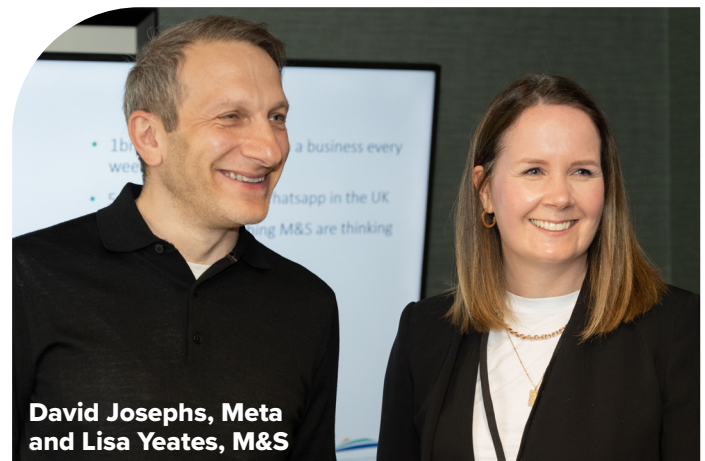
Lisa gave a flavour of what M&S are doing to experiment and grow in the Omni-channel space and how they're working with several partners, including Meta, to support them on this journey.

“We want to enable M&S customers to shop however they want to shop”

Pursuing this has involved everything from experimenting with in-store digital displays, initiatives to utilise 'User Generated Content' and seeking new ways to engage the next generation of M&S shoppers.

Lisa dived into the example of 'Live shopping', which the retailer launched in 2022, with some context from David:

94% of retailers attending rated the event overall as excellent or good



David Josephs, Meta
and Lisa Yeates, M&S

“When I was a little boy I remember being amazed at how many people my mum knew by name at Selfridges - its been hard to recreate this personal connection on line but live shopping is changing this. 1 in 3 shoppers in China now shop this way!”

Lisa shared how the retailer knew 'Live Shopping' was a growing trend and wanted to tap into this and bring both M&S products and staff to life. By using M&S colleagues to run all of their 'M&S Live' shows production costs are kept low and authenticity is high:

“We use real staff as it shows authenticity and leans in to Meta's message about authenticity and relatability”

Audiences can engage with the presenters in real time and add products to their basket direct from the show. Although awareness is something they're working on Lisa is not deterred, confident that the approach will resonate with younger generations looking for retailers to meet their growing expectations of memorable shopping experiences.

Her advice:

“We know that consumers who engage with it have a higher purchase value – the challenge is how we raise awareness. Don't be afraid to test with live shopping and don't worry about it being slick, just test and try.”



OUR CUSTOMERS' EXPERIENCE OF THE DAY



Productive, informative, and well organised,

Chief Operating Officer,
Angling Direct

A very professional event - well run and incredibly well organised. Good timings, appropriate length of sessions. Excellent pace of the day. Good venue, really helpful team. Interested and interesting delegates. Loved the start of the day with the keynote speaker.

Director, Commercial and Customers, Belu Water

A fantastic conference. Interesting, engaging, and thought-provoking with a great mix of presentations, workshops, supplier meetings & networking. I love this event!

Managing Director,
Mimi Holliday



Great format that worked well for delegates and suppliers. Quality execution and a valuable use of a day out of the office.

Head of Marketing,
Lincolnshire Co-op

A thoroughly enjoyable day - with fantastic keynote and workshops and a chance to meet new suppliers who gave me some really useful details.

Managing Director,
The Games Room Company



A great event to meet an extensive range of suppliers while attending conference sessions to understand the latest trends in the sector.

Chief Operating Officer,
The Cheeky Panda



Great to rub shoulders with peers in the e-Commerce space, find out the latest industry buzz and hear from authorities in the space.

eCommerce lead EMEA,
Johnson & Johnson Vision Care



Really insightful, great conversations, fantastic brands.

Director of Client Success, Pro Insight

Absolutely amazing event. Incredibly well run and organised. You have a gift at matchmaking!

Head of Sales, Slip

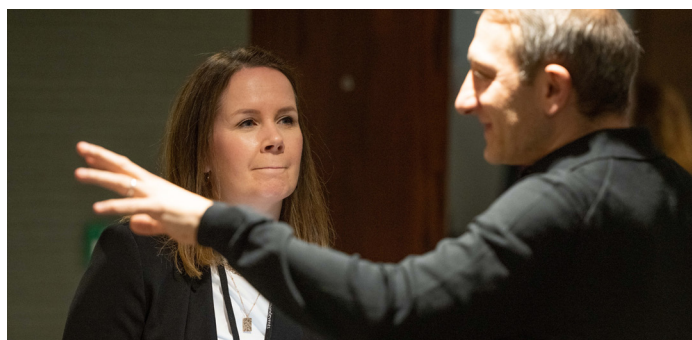


Several positive engagements and immediate opportunities uncovered.

Chief Revenue Officer,
RevLifter

A well planned event, seamless agenda.

Business Development
Manager, Wincanton





WHAT DOES THE ECONOMY HOLD FOR RETAIL?

Simon French, chief Economist at Panmure Gordon, addressed delegates on what the economy means for UK Retail. Simon started by exploring the impacts of Brexit and Covid. Where had the events of recent years left the economy? And was the UK really the 'sic man of Europe' as past headlines have suggested?

"Compared to the rest of the G7 the UK are right bang in the middle in terms of cumulative economic growth."

However more sobering statistics followed, and Simon shared how the UK is now facing a forward productivity challenge:

"Business investment has flatlined since 2016, it was never going to continue in a straight line but the UK is now 40 billion pounds down per year on where we should be."

Simon also discussed the lasting impacts of the GFC devaluation on the pound, and although Simon acknowledged that currency markets could be wrong, he highlighted how international investors use this metric to in-



Above
Simon French,
Chief Economist at
Panmure Gordon

form their decisions and this has ongoing repercussions for the UK. The room heard how these challenges have led to a detrimental shift in the dynamics of the UK economy:

"Since Brexit we have seen a reduction in our trade based economy and there have been problems exporting into the EU. Trade density in the UK's GDP mix has fallen sharply."

Simon also discussed the bearing of Covid on our NHS, stating that the UK has had the misfortune of experiencing some of the most pronounced after effects, leading to some deep labour market scarring:

**"7 million people are on the NHS waiting list (...)
2.5 million people are declaring themselves as long term sick."**



100% of the retail service providers rated the seniority of the delegates as excellent **(67%)** or good... With a further **100%** stating their 1-2-1 meetings as excellent or good

Delegates heard how, although UK demographics have deteriorated, we are faring well amongst our economic contemporaries. Further positives were shared by Simon when reflecting on the UK jobs market – job vacancies remain high, and, aside from some exceptions, the likelihood of job scarcity remains low:

“We still have 1.1 m vacancies in the UK, far higher than previous years.”

Consumer Confidence

So what was Simon's reflections on consumer confidence?

Confidence still remains modest, post the mini budget repercussions and the energy crisis. Business confidence has returned at a faster rate but many consumers have concerns about personal finance, impacting on their propensity to spend.

Simon expressed his predictions that lower inflation is coming with the outlook for the UK economy continuing to improve:



“The Cavalry is coming (...) energy and shipping markets have started to normalise and this will eventually filter down to consumer and business tariffs.”

But with inflation still much higher than in previous years the potential for imbedded and persistent inflation in the services sector is still a growing concern.

“In the pandemic we saw a big uptake in savings (...) households have now gone back to a more normalised rate of savings but a lot of households are still sitting on a sizeable pile of cash. Whether they choose to use their cash this year remains to be seen.”

The future may not be entirely clear but Simon expertly guided retailers through the many complexities underpinning the health of the economy – an informative session, jam packed with easily digestible economic insight.



THE FUTURE OF THE HIGH STREET

With Graham Sout, High Streets Task Force, David Blakeney, Sook, moderated by Natalie Berg

This dynamic trio discussed the growing concern shared by much of the retail community: 'The future of the high street'.

Widely accepted as the once beating heart of our towns and cities, what now lies in store for its future? Graham led the conversation, opening with his belief that:

“the high street is returning to its roots as a place for gathering and entertainment.”

He stressed the importance of having a mix of functions that reflect spending patterns and digital trends.

“To make high streets attractive, there needs to be leadership, capacity for change, support, and champions...”

Every high street needs a Place Manager.” says Graham.

David felt that collaboration is the key to building synergies

between businesses and that technology will play its part in helping bring the high street together, with apps for shopping and community, and physical businesses driving engagement with the app, and vice versa.

One of the biggest challenges facing the high street is empty units. The panel suggested simple solutions to persuade people to take up space, including using empty windows creatively or offering breaks for small businesses.

Businesses that offer advice or education may start to think about creating spaces for their customers – take the Lloyds Bank, 'Making a Statement' pop-up campaign for example. Influencers could take short-term space, as could retailers who only operate at capacity in the Golden Quarter such as travel agents. Opportunities for athleisure and e-sports are booming and will pull people back to the high street.

David talked of incredible reinvention in retail and the huge opportunities that exist. He enthused about Gap taking space in Next stores – proving the value of physical presence – and stores being ultra creative

82% rated the quality of the 1-2-1 business meetings with retail service providers as excellent or good.



Graham Sout, David Blakeney, Natalie Berg (inset)

around the customer experience, citing John Lewis giving its store staff theatrical training. To counter negative messaging -

“if we keep saying the high street is dying, it will”

the panel advocated for positive stories and surprising people. They believe that every positive opportunity counters a negative, and that relationships with the press need to be built:

“We make places better by telling great stories”

Natalie raised the question of whether putting click and collect points in city centres can provide an opportunity for footfall or how we use unused space to create opportunity – again talking about collaboration as a powerful tool.

The final sentiments from the group: the key is to curate the mix and manage the set up. Perhaps high streets should be seen in the same way as malls? The consumer wants big brands alongside independents, and David in particular felt that retailers need to sell their products as experiences, not just concentrate on their category.



BUILDING A STRONG CULTURE FOR HIGHLY SUCCESSFUL TEAMS

Chai Shetty, Director of Operations, Deliveroo

Chai led an interactive introduction into the concepts underpinning strong workplace culture and highly successful teams. Chai talked to the room about why culture matters so much but can too often go undefined:

"It's all around us but goes unnoticed precisely because its everywhere"

The science and psychology of culture were brought to life and Chai introduced Dr. Amy Edmondson's renowned work

on Psychological Safety, sharing one of Edmondson's many definitions to illustrate its essence:

"As Edmondson puts it, 'it's felt permission for candor.'"

Chai also shared insights on 'intrinsic motivation' and its role in high performing teams. Psychological needs, 'autonomy', 'competence' and 'belonging', were cited as important factors contributing to building motivation.



SUPPLY CHAIN RESILIENCE IN TIMES OF DISRUPTION

David Carter, Chief Operating Officer, The Cheeky Panda, Clare Bottle, CEO, UK Warehousing Association, Nadine Stacey, Head of UK Operations, Applegreen and Tom Enright, Vice President, Retail Supply Chain, Gartner

The past three years have presented a unique set of challenges for supply chain and retail professionals alike. A series of 'Black Swan' events has led to what Tom Enright described as 'a trip into the unknown'.

So how can we manage this unpredictability without impacting customer experience?

Key learnings from the panel included:

Be adaptable, flexible, and accept the unpredictable

Be innovative - look for different ways of working

Build strong relationships and maintain clear lines of communication with customers and suppliers

Use the tools at your disposal but do not rely on them for the full picture

Simplify and rationalise - it may increase sales.



David, Nadine, Tom and Claire

Demand planning has been tricky due to flawed data, resulting in holding more stock and increased warehouse costs. Furthermore, the contraction in skills availability and lack of government support, has made it difficult to assign resources. Natalie suggested that one of their solutions is to work with multiple suppliers, introducing more local suppliers, and to keep lines of communication open with customers.

She also talked about the power of simplification, by rationalising the assortment and range of

products. For her, reducing the number of product lines from 130,000 down to 30,000 has simplified the process yet that focus has led to increased sales.

David talked about how holding higher inventory may be necessary, and how retailers will need to convince finance colleagues about its importance. He again focused on flexibility and the need to think about new ways of working: for Cheeky Panda using 'postponement' - bringing materials over, and then deciding what to make - has been useful.



THANK YOU

A huge thank you to all our wonderful retailers for joining us.

A Bell & Co
eCommerce Director

Alice & Olivia
Head of UK Store
Management

Angling Direct Ltd
Retail Operations &
Continuous Improvement

Angling Direct Ltd
Chief Operating Officer

Ann Summers Ltd
Trading Director

Applegreen plc
Head of UK Operations

Apricot
Director

Apricot
Head of Retail

Arco
Head of Central
Operations

Arco Group Ltd
Retail Development
Manager

ArenaFlowers.com
Head Of Customer
Experience

ASDA Stores Ltd
Senior Director -
eCommerce

B&Q plc
Head of E-commerce
Trading

Baird Group
Ecommerce Director

bambinista
Founder & CEO

Barnardo's
Trading Director

Belstaff
Head Of Retail

Belu Water
Director Commercial &
Customers

Bio-Synergy Ltd
Founder and CEO

BoConcept
Country Manager - UK &
Ireland

Boden
Head of Optimisation

Bonmarché
Merchandise Director

Bristol International Airport
Head of Commercial

British American Tobacco plc
Global Digital Marketing
Manager

British American Tobacco plc
Head of Consumer
Engagement

British Heart Foundation
Head of Online Retail

Brompton Bicycle Ltd
Global DTC Channel
Director

Brompton Bicycle Ltd
Head of Retail Customer
Experience

Brora Ltd
Managing Director

Carnival UK
Snr. Manager,
Onboard Retail

Castore Sportswear
Chief Operating Officer

Castore Sportswear
Chief Commercial Officer

Cheeky Panda
Chief Operating Officer

Crew Clothing Co.
Head Of Ecommerce

Deliveroo
Director of Operations

Denby Pottery Company Ltd
Head of E-Commerce

Ellis Brigham Ltd
Head of Retail Operations

Enesco
eCommerce Manager

Equiport
Ecommerce Manager

Fallen Hero
Managing Director

Finisterre UK Ltd
Head Of Ecommerce

Finisterre UK Ltd
Head Of Retail

Gill Marine
Ecommerce Trading
Director

**Glanbia Performance
Nutrition**
eCommerce Lead

GLL
Customer Experience
Director

Good Sustainable Retail
Managing Director

Hackett Ltd
Digital Operations

Harding Retail
Head of Insights and Data

Haskins Garden Centres Ltd
Chief Executive

Highgrove Enterprises
eCommerce & Digital
Marketing Manager

Holland & Barrett
Head of Digital Trading


Horwood Homewares
Managing Director

JD Sports plc
Assoc. Director of Cust
Experience & Ops

JML
CEO

Johnson & Johnson
Vision Care
eCommerce Lead EMEA



If you would like to find out about our 2024 forum please click [here](#)  or contact [@Emma Doniger](#) 

Jollyes - The Pet Food Store CEO	Marks & Spencer Head of Digital Marketing Strategy	Procter & Gamble Beauty eCommerce Director	SpaceNK Ltd Head of Marketing
Jon Richard Limited Marketing Manager	McCann Made Co-Founder	Reckitt Benkiser Global Category Insights & Analytics	Specsavers Retail Director
Joseph Ltd Ecommerce Director	Meadowhall Retail Director	Royal Canin UK Ltd UK D2C Manager	Step Up Baby Founder & CEO
Joseph Ltd Retail Director	Mimi Holliday London Ltd Managing Director	SABLISSIME Founder	Superdrug Head Of Trading
Kimberly-Clark EMEA e-Commerce Associate Director	Nando's Head of Acquisition and Trading	Saint Gobain Building Distribution Business Change Director	Tesco Plc Store Director
Lands' End UK Ltd Director of eCommerce and Customer Experience	New Look Retailers Ltd Retail Director	Save the Children Head of Retail Development	The Cambridge Satchel Co. Ltd. Head of International eCommerce
Lapland UK Head of Commercial	Ordnance Survey E-Commerce Experience and Operation	Screwfix Direct Ltd Head of CRM	The Direct Co Business Development Director
Levi Strauss & Co Distressed Goods Specialist	Paul UK Ltd Interim Head of Operations	Shakespeare Birthplace Trust Head of Retail	The Games Room Company Managing Director
Lincolnshire Co-operative Ltd Head of Marketing	Paul UK Ltd Senior Digital & eCommerce Manager	SharkNinja Director – Digital Strategy	The Hut Group COO
Lincolnshire Co-operative Ltd Chief Retail Officer	PepsiCo Senior Director eCommerce UK	Shiseido Group UK Retail Operations Manager	The Rug Seller Ltd Managing Director
Liverpool John Lennon Airport Commercial Director	PepsiCo Europe Head of D2C & Marketplace Europe	Silver Cross Ltd E-Commerce Data & Analytics Manager	Three UK Digital Sales Operations
Lounge Underwear Head of eCommerce	Portmeirion Group Field Sales & National Account Manager	Sonova Holding AG Snr Director Omnichannel & Customer Value	UK Tights Managing Director
Magnet Ltd Store Director	Poundland Ltd Customer and Market Insight Manager	Sook Development Director	Walgreens Boots Alliance Head of Digital Services
Marks & Spencer Head of Store Planning			Whittard of Chelsea Plc Head Of Retail
			ZyroFisher Head Of Ecommerce



THANK YOU

A huge thank you to all our brilliant suppliers for their continued support.

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Awin	Newday
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Bazaarvoice	PFS Commerce
Blueshift	Planet
Checkout	Planning-Inc
CitrusAd	Portaltech Reply
Click Consult	PRGX Group
Codehouse	Pro Insight
Coherence Digital	QueryClick Ltd
Crane Payment Innovations	Reputation
DAC Group	Renovotec
DotDigital	RevLifter
Digivante	Signifyd
Dream Agility	Slip
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Emarsys UK	Trustly
EP Group	We Believe Media
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FedEx Corporation	Webloyalty
Firework	Wincanton
Fresh Relevance Ltd	WMG
Gowling WLG	Worldline UK & I

The Richmond

Retail & eCommerce Directors' Forum

18th April 2024



The Retail & eCommerce Directors' Forum by Richmond Events, will take place on 18th April 2024, once again at The Belfry Resort.

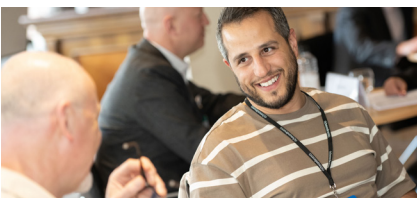
This exclusive sell out event is invitation only, with 150 senior retailer and 60 retail service provider places available on a first come first served basis.



Attend as a **Retailer:**

Retailer invitations are complimentary and can be requested, alongside details of the conference programme.

Contact Delegate Manager,
@Jen Smith 🖱️



We organise forums in the UK, USA, Italy and Switzerland.

For more details visit
richmondevents 🖱️



Attend as a **supplier**

If you would like to find out how you could meet with senior retailers of your choice,

Contact Project Director
@Emma Doniger 🖱️

Find out more about the 2024 forum [here](#) 🖱️