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UK Supermarket Wars 2014-2020: How It Started, Who's Winning, And Why

Synopsis

Up to a third of shopping will be online in three years. The author says that for bricks-and-mortar stores to compete it wonÃ¢â¬â„¢t be enough to have an online presence. They first have to beat their bricks-and-mortar competitors next door. To do so, they may have to cut their running costs Ã¢â¬â œ their fixed costs Ã¢â¬â œ by a third. That would mean they have to change the way they do business. A couple of upstarts are doing it in the UK groceries sector (and, it seems, in the USA as well). They are gobbling up market share and canÃ¢â¬â„¢t be stopped. For the first time ever we are shown why they are winning, and it has nothing to do with Ã¢â¬Ëœbuying powerÃ¢â¬â„¢ or Ã¢â¬Ëœcutting cornersÃ¢â¬â„¢. This new retail paradigm is about having a small footprint and fast shopping Ã¢â¬â œ more speed, less space.LittleÃ¢â¬â„¢s Law shows how inventory falls as transaction velocity increases. Shoppers can be treated (notionally) as inventory. The faster they get their shopping done the more room there is for other shoppers. Revenue per square foot goes up and fixed costs as a proportion of revenue goes down. In practice it can be seen to work just as surely in retail as it does in fast food.The author goes through each step in detail. The book is almost jargon-free and easy to read by someone with no retail or business background. The first half describes the building blocks. It explains how channel power has moved from the manufacturer to the shopper in the last six decades, and how information technology helped to speed up the process. It uses a case study format to show what happens if one competitor innovates to drastically reduce fixed costs. It shows why market leaders canÃ¢â¬â„¢t respond in a competitive sector such as groceries by slashing cost of sales, because of its slim gross margins. What makes an innovation disruptive is the current market leaders who fail to respond. It is not due to some vague outside force of nature beyond anyoneÃ¢â¬â„¢s control. The book shows how a service firm is tempted to pursue policies that damage its agility to respond. Its top management has too short a tenure and is too invested in past decisions to act boldly; they clutter up the balance sheets with fixed assets, and canÃ¢â¬â„¢t sell them when their price falls; they donÃ¢â¬â„¢t think lean; and they feed the stock marketÃ¢â¬â„¢s hunger for short-term profits.Why is this all coming to a head, and why so fast? If the growth trajectory stays constant then it all depends on the starting-point. When online retail had a market share of two per cent then it hardly caused a dent when it doubled. Online retail now has a market share of more than ten per cent. It will cause more than a small dent when it doubles. This book shows that there are no easy solutions to the online threat, yet some bricks-and-mortar retailers are thriving. It is interesting that the top online retailers and the fast growing bricks-and-mortar retailers share a common vision Ã¢â¬â œ putting the customer first and taking the long view.What works with grocery shops in the

UK can work for all retail shops everywhere. If the author is half right then this clear guide is a must-read.

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