BEFORE WE START GIVING ANSWERS, WE HAVE TO UNDERSTAND THE DESTINATION.

- Where do we want to go?
- How is the best way to get there?
- How long can we expect this to take?
- What skills and abilities do we need to get there?
STAKEHOLDERS

The Partnership Board, Council & Chairman

Customers

European Union

British Government

Partners (Employees)

The Partnership Board, Council & Chairman
WHAT DOES SUCCESS LOOK LIKE?

Success looks like:

- Achieving EBIT **800 million** pounds by 2028
- **90%** employee engagement
- Partnership Board continually reviewing *adaptations* to meet challenges
YOU ASKED US

- What impact does leaving the EU have on us?
- How do we evolve job titles moving forward?
- What can we do for the partnership?

REALITY

- How do we become a disruptor?
- How do we use technology to our benefit?
AGENDA

- Analysis
- Recommendations
- Implementation
- Risks and Mitigation
KEY STRATEGIC OBJECTIVES

SHORT TERM

• Protect our capital
• React to changing competitive landscape

LONG TERM

• Protect our capital
• Successful integrate technology
• Prioritize partner objectives
EXTERNAL ANALYSIS

OPPORTUNITIES
- TECHNOLOGY
- SUPPLY CHAIN
- DISRUPTOR

THREATS
- COMPETITION
- UNCERTAIN FUTURE OF RETAIL
- BREXIT
INTERNAL ANALYSIS

**Strengths**
- Longevity
- Stakeholder Support
- Brand Recognition

**Weaknesses**
- Demand Driven
- Undiversified Locations

Important **BUT** just the beginning of our analysis.
WHAT ARE WE SELLING

- Convenience
- Price
- Brand Identity
- Trust
- Retailtainment (Experience)
- Relationship (Customer Service)
WHAT ARE WE SELLING

- Convenience
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- Brand Identity
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- Retailtainment (Experience)
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# CUSTOMER

## Retail

### John Lewis
- Medium to High end products
- Higher income levels $70,000+
- Out of town travelers
- Fashion forward, enjoy luxuries

### Peter Jones
- Medium to High end products
- Higher income levels
- Successful executives, millennials
- Fashion forward

## Grocery

### Waitrose
- 18-65+
- Health is important
- Quality food—fresh, non-GMO
- Know where food is coming from
CUSTOMER JOURNEY

Awareness

Search

Purchase

Ownership

Broadcast

ANALYSIS RECOMENDATION IMPLEMENTATION RESULTS
CUSTOMER JOURNEY

Awareness
Search
Purchase
Ownership
Broadcast

ANALYSIS RECOMENDATION IMPLEMENTATION RESULTS
PERCEPTUAL MAP - RETAIL

Price

H&M

JLP

Marks & Spencer

Harrod's

Quality

ANALYSIS  RECOMENDATION  IMPLEMENTATION  RESULTS
PERCEPTUAL MAP - GROCERY
COMPETITORS IN THE FUTURE

Department Stores
- Marks & Spencer
- Harrod’s
- Specialty Stores

Grocery Stores
- Tesco
- Sainsbury
- Other smaller brands
LOOKING AT THE NUMBERS

Gross Sales

- 40%
- 60%

Market Share

- 5.30%
- 6%
- 6.20%
- 10.90%
- 11.40%
- 15.60%
- 16.50%
- 28.10%
- 11.40%

Waitrose

John Lewis

Online

- 20% growth in online sales (food and non-food)
- 30-35% of our business is now online

RESULTS

IMPLEMENTATION

RECOMMENDATION

ANALYSIS
TECHNOLOGICAL LANDSCAPE

Amazon and Whole Foods
- Electronic Grocery Basket
- Synergies: Pick up Amazon package in grocery store

Tesco
- Brick and mortar + online
- Only grocery chain to make profit online
PARTNERS

CURRENT
• DIVERSE WORKFORCE
• SKILLED & UNSKILLED WORKERS
• INVESTED WORKFORCE
• CUSTOMER-CENTRIC

FUTURE
• TECHNOLOGICALLY CAPABLE
• INNOVATIVE THINKERS
• ENGAGED WORKFORCE
EXECUTIVE SUMMARY

Key Issues
- Pound-Euro exchange rate
- Brexit and support staff
- Cost of imported goods

Goal
- Continue to thrive in 2028

Alternatives
- Sell off a division
- Diversity abroad
- Adapt and move forward

Key Performance Indicators
- Profitable in 2028
- Partners and Key Timers invested
- Continually adapting
KEY SUCCESS FACTORS

1. PROFIT
2. 7 PRINCIPLES
3. HEDGE AGAINST BREXIT
4. TECHNICAL INNOVATION
5. CUSTOMER & PARTNER SUPPORT

KEY SUCCESS FACTORS USED TO EVALUATE OUR ALTERNATIVES
ALTERNATIVE 1

Sell or Spin-off a Division

• Identify division with weakest growth potential
• Choose to sell or allow to operate independently

PROS
• Hedge against Brexit losses
• Incoming Cashflow
• Less complex organization

CONS
• Drastically reduce Top-line
• Less diverse product offering means more risk
**ALTERNATIVE 2**

**Diversify Abroad**

- Identify target market for expansion
- Migrate displaced workers from Brexit
- Learn new techniques by new experiences

**PROS**
- Increased customer base
- Potential innovations
- Remain in EU

**CONS**
- Capital Intensive
- Not our Expertise
- Cultural Difficulties
ALTERNATIVE 3

Adapt and Move Forward

- Incorporate technology to improve customer experience
- Focus on financial techniques to hedge against currency risks
- Revise supply chain practices

PROS
- Improved customer experience
- Reduced costs
- Reduced currency losses

CONS
- Risk of investing in the wrong technology
- Potentially slow results
EXECUTIVE SUMMARY

Key Issues
- Pound-Euro exchange rate
- Brexit and support staff
- Cost of imported goods

Goal
Continue to thrive in 2028

Alternatives
- Sell off a division
- Diversity abroad
- Adapt and move forward

Key Performance Indicators
- Profitable in 2028
- Partners and Key Timers invested
- Continually adapting
Evolving the Customer Experience

- Hedging the Pound
- Partner Development
- Supply Chain & Technology

- Analysis
- Recommendation
- Implementation
- Results
STEP 1: PARTNER DEVELOPMENT

- Human Resources
- Develop Partners
- Job Duties & Engagement
- HR Consultants

Analysis
RECOMENDATION
IMPLEMENTATION
RESULTS
DEVELOP PARTNERS

- 60% of employees in lower level positions will be replaced by robots within 5 years.
- Current employees: customer service & technical roles
- Develop employees for in demand positions (IT, trade skills & logistics employees)

PARTNERSHIP PATH PROGRAM

- 18 mo. development program
- Provide funding and rotational opportunities in high demand areas
JOB DUTIES & ENGAGEMENT

JOB DUTIES:
- formalize positions
- identify key employees

ENGAGEMENT
- critical to have a highly engaged workforce
- continuous development of disengaged employees
- predictive analytics
INTERNAL MARKETING

Increase engagement—We are evolving, and we need your help to drive the change!

Competitions

Annual competition for employees to present their ideas
Innovative ideas
Win a vacation

The Gazette

Ensure educational
Current company events
Transparency
HR CONSULTANT

We are highly invested in our human capital, especially their benefits. We need to do a deep analysis to determine a sustainable benefits program. Consultants can provide an unbiased opinion.
STEP 2: SUPPLY CHAIN & TECHNOLOGY

- Implement technology changes
- Reconsider supply chain
TECHNOLOGY IMPLEMENTATION

**Grocery**
- Implement electronic grocer basket
- Order online and deliver to door
- Remember customer purchases for online repurchase and delivery

**Retail**
- Cameras and screens with virtual try-on software
- Data analytics to specify product offerings by specific tastes of each location
EXTERNAL MARKETING TACTICS

- Social Media
  - Targeted Facebook
  - Geotargeting
- Internet
  - SEM
  - Display ads
- WOM
  - In-store events
  - Exclusive early access for loyal customers
  - Loyalty Program

Awareness  Search  Purchase  Ownership  Broadcast
SUPPLY CHAIN CONSIDERATIONS

Potential Challenges

- Pay more import fees
- Increased time for imports (just in time – food and retail)

Potential Solutions

- Focus on strengthening relationships UK based distributors
- Focus new distributors outside of the EU
  - Diversify geographically
STEP 3: HEDGING THE POUND
HEDGING

Financial Tools and Considerations
• Cash Flow
• Tools
  • Options
  • Future
  • Forward
• Swap
• Purchase Euro or Dollar

Implementation with Stakeholders
• Audit and Risk Committee
• Responsibility for our Partners and Key Timers
  • Pensions
  • Total Rewards (including bonus)
## PROJECTED TIMELINE

### PREPARATION

#### STEP 1 - Partner Development
- Formalize positions
- Employee training program

#### STEP 2 - Supply Chain & Technology
- Plan supply chain adjustments
- Begin supply chain adjustments
- Identify where robots are applicable
- Begin introducing robotics

#### STEP 3 - Hedge the Pound
- Evaluate options for hedge
- Reach consensus with Audit & Risk Committee
- Purchase foreign currency

### FINAL RESULTS ANALYSIS

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## Key Financial Assumptions

- **Grow at 3% year**
- **Costs increasing at continual rate**

### Income Statement

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£ millions
**FINANCIALS: CURRENT PROJECTIONS**

### Key Financial Assumptions
- Grow at 3% year
- Costs increasing at continual rate

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£ millions
FINANCIALS: UNDER NEW PLAN

Key Financial Assumptions

Grow at increasing rate
Grocery growing at faster rate than retail

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£ millions
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- Grow at increasing rate
- Grocery growing at faster rate than retail

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£ millions
# RISKS AND MITIGATIONS

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<th>Impact</th>
<th>Mitigation</th>
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<td>Overinvestment in wrong technology</td>
<td>20%</td>
<td>80%</td>
<td>Research &amp; Development in specialty industries</td>
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<tr>
<td>Employee Disengagement</td>
<td>35%</td>
<td>70%</td>
<td>Internal marketing and engagement efforts</td>
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<td>Political instability</td>
<td>80%</td>
<td>50%</td>
<td>Hedging the pound with other currencies</td>
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**RESULTS**

**IMPLEMENTATION RECOMMENDATION ANALYSIS**
Key Performance Indicators and Metrics

Key Questions

- What impact does leaving the EU have on us?
- How do we evolve job titles moving forward?
- What can we do for the partnership?

Key Performance Indicators

- Profitable in 2028
- EBIT 800 million pounds by 2028
- Continually adapting

Metrics

- Partners and Key Timers invested
- 90% employee engagement
- Partnership Board meets 10x per year to review challenges

Goal

- Continue to thrive in 2028
ADDIONAL CONSIDERATIONS

Bitcoin and Blockchain

Ongoing Brexit Negotiations
  • Hard or Soft Brexit

Drone Grocery Delivery
QUESTIONS?
<table>
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<th>APPENDIX</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Stakeholders</td>
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<td>2. Success?</td>
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<tr>
<td>3. You asked us</td>
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<tr>
<td>4. Key strategic objectives</td>
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<tr>
<td>5. What are we selling</td>
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<td>6. External Analysis</td>
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<td>7. Internal Analysis</td>
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<td>8. Customer</td>
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<td>9. Customer Journey</td>
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<td>10. Perceptual Map</td>
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<td>11. Competitors in the future</td>
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<td>12. Technological Landscape</td>
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Move exclusively online

• Rise of Amazon
• Quickening trend