# **Consulting** Newsletter

Issue 21 September 2022

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"The tango can unexpectedly become a truly wonderful, subtle teacher if we become open to it, to its expressive possibilities and language."

- Marina Hoppe-Grosshennig



#### 01 Editorial

"Thinking out-of-the-box is more important than ever. In times of widespread uncertainty, it is worth opening your mind to new ideas. Even if they may sound crazy at first, don't discard them right away. You can read what can come of this in the article on diversification in retail. Of course, you shouldn't lose sight of your core business, because your most valuable asset is right in front of you every day: your employees and your customers. Read more about this in this newsletter.

The next few weeks will be very exciting for me, because I'll be actively involved in numerous events: the Retail Trend Forum, the "Mindstep" management seminar and the "Festivalito di Tango". I cordially invite you to all three events!

I hope to see you soon Yours, Monique Fischer

## 02 Diversification is when supermarkets also rent out flats

Crises accelerate reorientation. In times of uncertainty, adaptability is key. Wunderman Thompson has observed a new trend: more and more retailers are rethinking things and finding creative ways to diversify beyond the boundaries of their business.

In July 2021, the UK's John Lewis Partnership, which operates department stores and supermarkets, announced it would also start investing in property. The company posted its first full-year loss since its foundation. Diversification is now a decisive part of the turnaround strategy. A review of the property portfolio identified surplus space that could be used for at least 7,000 homes. By 2030, John Lewis Partnership aims to generate 40 per cent of its profits from areas other than retail, mainly financial services, which it already offers, rental and the outdoor sector.

The Swedish furniture store Ikea wants to make its contribution to climate protection by selling renewable energy to households. The goal: to establish the world's largest renewable energy movement and make electricity from sustainable sources widely available and affordable.

The Swiss group Migros is another good example. In addition to its supermarkets / consumer markets / specialist stores and other retail outlets, it operates leisure facilities, fitness centres and restaurants. Financial services and travel complete the portfolio. And these are just the best-known business areas.

Many of these developments take a bit of getting used to. In the new era of retail, however, consumers no longer see brands as a means to an end. People want to have more intense experiences with the brands they trust. This offers the opportunity to exploit new sources of revenue. Diversification could be the key to the recovery of brick-and-mortar retail. What do you think?

# 03 A valuable asset: skilled retail staff

The shortage of skilled retail staff was already in the air before the corona pandemic, but the great uncertainty of the past two and a half years has now exacerbated the problem. Added to this is demographic change: fewer and fewer people are entering the labour market.

# **Example 1** Consulting Newsletter

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# Sales News World!

# An end to perfection in advertising

Norway has enforced a change in legislation that requires influencers and other advertisers to indicate when a person's appearance has been altered. This includes body shape, size and skin appearance. The standardised notice must take up about seven per cent of the image area and be placed clearly visible position in the advertisement. Wonderful!

#### Gerry Weber relies on shipfrom-store concept

Fashion and lifestyle group Gerry Weber continues to expand its omnichannel strategy. The full-service ship-from-store provider, charry, from Munich, initially collects articles sold online from the stationary stores in the cities of Berlin and Hamburg, unpacked and unsorted. The professionally packed goods are then sent on their way to the customers. I wish you success!



The findings of a study conducted by the EHI Retail Institute, a research and consulting institute for the retail industry, revealed that due to the general situation on the labour market and the continuing shortage of skilled staff, HR managers are increasingly focusing on providing targeted training for existing employees, keeping them in the company and attracting new sales staff with appropriate offers. Not only logistics and the head office, but especially the stores are finding it hard to recruit suitable staff. In addition to the usual reasons such as long working hours and low pay, this is often also due to the poor image of retail. Employer branding is an important task that those responsible should put on their agenda. The better employees are able to identify with their employer, the better they will represent it to customers and the more loyal they will be. Likewise, consumers increasingly want to be able to identify with a company's values and philosophy so that they can spend money on its products. These are difficult HR management tasks that have to be mastered. I would be happy to support you in this.

## 04 See me speak at the Trend Forum Retail

This year's Trend Forum Retail will take place in Frankfurt am Main on 28 and 29 September. "Digital transformation on the shop floor as a guarantee of success" - the top-class forum invites you to share knowledge and expertise about digital trends in retail. The highlights of the forum include digital trendsetters from retail, the industry, the necessary integrators and a special with the retail tech start-up scene. I am delighted to be a speaker at this important event on Thursday, 29 September at 2:50 PM.

## 05 "Mindstep" leadership seminar on 12 and 13 October 2022

During these two days in Cipressa, Italy, I will use the example of the dynamics of the tango to show you the important role mindfulness, attentiveness, dialogue skills and empathy play in retail sales and HR management. For me, "Mindstep" represents a step into a successful future. I cordially invite you to accompany me.

### 06 "Festivalito di Tango" from 14 to 16 October 2022

If you would like to experience what you have learned in the seminar first hand, I invite you to join me at the <u>"Festivalito di Tango"</u> immediately afterwards. Tango friends from all over the world will share their passion and love here. The magical atmosphere in the Chiesa Fortezza di San Pietro in Lingueglietta will captivate you.