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## Inside Retail Live – daily wrap

Day Two of Inside Retail Live – the festival of retail ideas – began with retail executives hearing from Jim Fielding industry veteran of more than 25 years, and currently serving as president of consumer products & innovation at Fox Television Group & Twentieth Century Fox Film.

Fielding most recently served as CEO of Claire's Stores Inc., overseeing strategic growth and international development for the retail chain's over 3,000 stores worldwide.

In his keynote address, Fielding started by relating the media and retail industries with each other.

“There are tremendous winds of change right now in the retail industry and I tend to want to build windmills rather than walls,” he said.

He said the answer for consumer products is to embed them within experience, using intellectual property as the basis for changing consumer demand.

“Experiences have a social currency, they're sharable – you can take selfies of yourself at an Adele concert and that's more exciting to you than a new handbag.”

The last message? “You can't out Amazon Amazon.” Fielding's advice is to do what you do, but better.

We then had a panel including the former CEO of David Jones, a former Metcash executive and one of Australia's most disruptive retail leaders all giving their insights on retail as a career. Paul Zahra, global retail advisor at PwC; Lou Jardin, MD, Spar supermarkets; and Lana Hopkins, CEO and founder of Mon Purse, in a panel moderated by Australian Retailers Association executive director, Russell Zimmerman, all shared their experiences in retail.

Zahra spoke of his beginnings at Target in 1980 as the youngest store manager in the company's history through to an executive role at David Jones. He noted that his time working in supply chain wasn't the most exciting part of his career, but was where he learnt the most about retail.

**How can retailers catch the next generation?**



Festival Fun! #velcroflywall #jumpintothefuture

It's a big question, but Stefaan Le Clair, managing director of Berenike global fashion management, is certainly placed to provide some answers. Le Clair was one of the driving forces behind Etam in China back in the 1990s. At the time few realised how influential the Chinese middle class would become. Etam is now one of the biggest apparel brands in China.

Le Clair suggested that thinking in terms of Gen X,Y and Z is far from the whole story – “older people are getting younger”.

Our next star-studded panel this morning saw Forever New chairman and retail stalwart Peter Wilkinson, alongside expansion expert and Next Athleisure CEO Hilton Seskin, Stockland group executive John Schroder and Brand Collective CEO Martin Matthew tee off on the elements of successful expansion.

A question from the audience sparked debate, with Schroder asked how landlords can justify increasing rates at inflation, or above inflation, when the conditions in the wider market are so difficult.

“Conditions vary, if there's one thing you take from me today it's that the time for homogeneity is over,” he said.

Seskin asked, “why don't you learn to make it cheaper.”

Michael Norton, professor of business administration at Harvard Business School then had the floor, pointing to research he's done that's revealed consumers are willing to wait as long as 30 seconds for a website to process information if there's an interface showing them what's happening.

Norton's advice for retailers navigating communicating with consumers online is trust and transparency, show customers what you are doing, keep them in the loop and you will be rewarded.

Post lunch, Chadatip Chutrakul, CEO of Siam Piwat who have taken Thailand's retail property market by storm, spoke about disrupting the shopping centre experience.

Responsible for some of Southeast Asia's most iconic retail space, Chutrakul is bullish on the future of the shopping centre, which as we all know has struggled in recent years.

“Disruption has made me see thousands of opportunities.”

“When we predicted the waves that digital would cause we set about making centres exciting with ever-changing experiences.”

Impact retailing consultant Stuart Bennie then lead a discussion with Dean Taylor, CEO of Cracka Wines and Paul Billingham, national managing partner of financial advisory at Grant Thornton on planning and preparing for crisis.

“We had boxes, cases, labels, wine – but no bottles to put them into, we we're 250,000 bottles short,” remarked Taylor.

“Earlier that year we had changed logistics providers, and there are always teething problems but things got worse and worse and worse.”

As crisis discussions concluded, the man who literally wrote the textbook on class action lawsuits took to the stage. Jason Betts has represented a number of large retailers when they've gotten themselves in strife and has some advice for the audience.



Paul Zahra, Lana Hopkins, Lou Jardin and Russell Zimmerman on a panel at Inside Retail Live 2017

He said class actions are becoming more prevalent in Australia, especially for retailers. And while legal exposure can't be eliminated, it can be minimised.

We then had Steve Maraboli, bestselling author and behavioural scientist take to the stage to declare "management is dead" and that many retailers today are in danger of falling by the wayside, effectively becoming the next "Blockbuster."

"The leaders of today know there's a difference between leading and navigating."

"People who succeed do so because of a mindset."

Followed by a panel of Dominique Lamb, CEO, National Retail Association; Adrian Jones, director, Empirica Consulting; Michael Ellis, head of culture, Vinomofu; and Peta Granger, director, Lush Australasia talk about the retail workforce.

Granger was asked how maintains a workforce that's 85 per cent female, to which she responded that gender isn't the issue.

"Male or female, it's clear that we need passionate people on the shop floor," she said. "If you have staff that care about the environment and human rights you tend to have staff that care about people and that translates so well into great customer service."

The day rounded out with Zrinka Lovrencic, MD, Great Place to Work Australia and Sue Nairn, global retail director, Kikki K both say goodbye to the old nine-to-five grind and hello to the modern workplace on a panel moderated by Jo-Anne Hui Miller, editor at Inside Retail.

Hui-Miller asked Lovrencic what excuses employers provide for failing to maintain a good workplace.

"The most common excuse is that my jobs can't be fun, or my organisation can't be a great workplace," she said.

"The fundamentals of what makes a great workplace aren't expensive – it's about bringing in the right people and taking them all on the same journey."

And that's a wrap on Day Two of Live, as we look forward to the final day of the festival where we explore the future of retail with more big retail names.

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