

The **co-operative**

The BSA Annual Conference 2010

'Building a Successful Mutual Business'

Thursday 6th May 2010

Peter Marks
Group Chief Executive
The **co-operative**

Building a successful mutual business ...

- Where have we been?
- Where are we now? And ..
- Where are we going?



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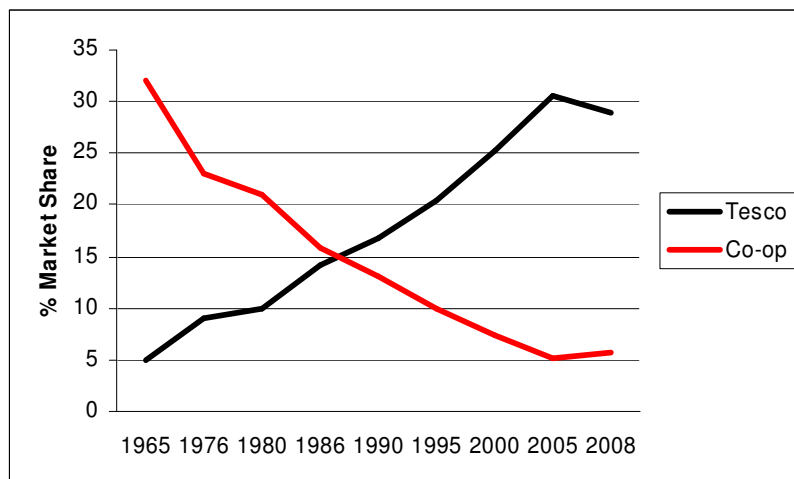
The past 40 years ...

- Massive consolidation ...
- Our competitors ...
- The Co-operative Movement ...



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The past 40 years ...



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Renaissance - From Confusion ...



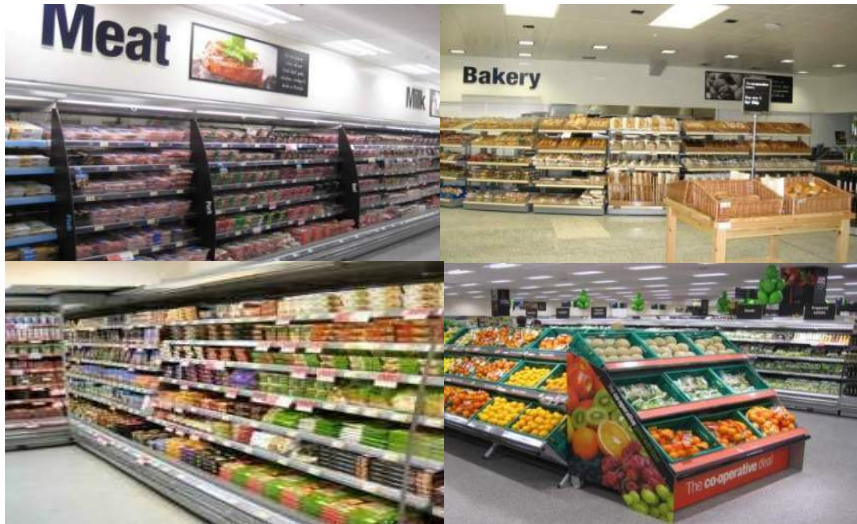
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Renaissance - To Clarity ...



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Renaissance – To Clarity ...



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2009 – A transformational year ...

- Somerfield acquisition
- Merger with Britannia
- Award-winning Brand launch
- Record levels of investment = £1.4bn; £2.5bn in 3 years
- Third successive year of double-digit sales and profit growth – Sales up 31%, Profits up 20%
- Three-Year Plan On Track



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2009 – A transformational year ...

- £11.3m invested in local communities
- £6.7m raised for RNID and Macmillan Cancer Support
- Voted Responsible Retailer of the Year - again
- 250,000 young people benefited from Group projects
- Ground-breaking schools work
- Headline-grabbing campaigns –
e.g. Plan Bee, Burma, Tar Sands



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But we're more than food ...

- UK's third largest **pharmacy** business
- UK's No.1 independent **travel** business
- Europe's No.1 **funeral** service provider
- UK's largest **farmer** - an important USP
- UK's No. 1 ethical **bank** ...



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The Co-operative Group ...

Top 50 business
£14bn turnover
c.5,300 outlets
120,000 employees
21 million customers per week



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What makes us different?

- Our ownership model – Membership
- Our values and principles – Ethics in practice



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The thoughts of ...

Archie Norman

“Corporate Social Responsibility is the number one issue for all businesses today and one which we ignore at our peril.”



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The thoughts of ...

Prof. Noreena Hertz,
University of Cambridge

*“Goodbye Gucci. It’s the age of co-op capitalism ...
... I believe that the conditions are in place for a new form of
capitalism to arise – co-op capitalism, with co-operation,
collaboration and collective interest at its core.”*



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The thoughts of ...

**Andy Bond,
Asda**

*“A new era of ‘democratic consumerism’ ...
Today marks the start of a new democratic relationship between Asda
and its customers, where customers are empowered to become
active stakeholders in the business.”*



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Revitalised Brand ...

Great time to be launching our new brand ...



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Revitalised Brand ...

Play brand ad video ...



The future ...

- Better shops ...
- Better products ...
- Better service ...
- Better rewards ...
- Better prices ... and ...
- Somerfield & Britannia integrations



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The future ...

- Better shops ...
 - Better products ...
 - Better service ...
 - Better rewards ...
 - Better prices ...
 - *And ...*
 - Strong ethical brand ...
- **Ethical + Commercial = Unbeatable**



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Renaissance of an iconic Brand...

“The Times They Are A-Changin’ ...”

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