SWP 12/92  "THE RESPONSE OF BRITISH SUPERMARKET COMPANIES TO THE INTERNATIONALISATION OF THE RETAIL GROCERY INDUSTRY"

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ABSTRACT

The major British supermarkets are confident and successful businesses which have combined an enviable growth record with margins which are three times as high as those of their mainland European counterparts. However, they are in danger of being marginalised within Europe by their reluctance to respond to the creation of the Single European Market, and the increasingly international nature of their industry.

This paper investigates the reasons for the apparent parochialism of these otherwise competent and innovative companies, and concludes that the the causes may be structural with much wider implications for British industry in the increasing global business environment.
L'ANGLETERRE EST UNE NATION DE BOUTIQUIERS.

Bonaparte may well have been right, Randlesome identifies British shopkeepers as a major national strength, and probably the most efficient in Europe. So successful have British retailers been that it is said that they are a contributory factor in the UK's trade deficit, as through them importers have easy access to British markets. By comparison the limited horizons of foreign retailers protect their markets from international competitors; the inefficiencies of the Japanese distribution system amounting to a form hidden protectionism.

The success of British supermarkets is in welcome contrast to the difficulties suffered by firms in the manufacturing industries where performance has continued to decline. As Doyle pointed out in 1988; the 'economic miracle' of the 1980's does not appear to have reversed the long-term trend, and gains in international competitiveness by British manufacturers have not led to export success. Over the last two decades Britain's share of world trade has halved, growth in manufacturing output was the lowest of all the advanced nations and Britain is the only industrial nation to have experienced an absolute decline in manufacturing output since 1973.

Unlike the manufacturers Britain's major supermarket groups (Argyll, Asda, Sainsbury & Tesco) continued to make significant gains in market share and profitability throughout the 1980's.
Bold innovative moves such as the implementation of centralised distribution and electronic point of sale (EPoS), product mix enhancements and increased superstore development helped them to gain market share whilst at the same time improving their margins to levels far beyond those of their international counterparts (table 1). In many industries the simultaneous achievement of both these goals would be tantamount to defying gravity. Nevertheless, the supermarkets are hoping to repeat their success during the 1990's and are implementing massive capital expenditure programmes to that end.

Given the declining balance of trade and the continuing problems of British manufacturers in world markets, it is encouraging to know that British supermarkets are world class competitors, well placed to take advantage of the Single European Market and the trend towards the globalization of industries and markets.

THE CHALLENGE OF EUROPE.

The increasing internationalisation of retailing identified by for instance Hamill and Crosbie, Treadgold, Dawson, Williams and others, is reinforced within Europe by the advent of the Single European Market. Consequently, expansion minded, internationally
experienced European grocers are already building strong cross-border trading positions throughout the Common Market. Their targets include Britain, where the high margins available to food retailers are particularly attractive to competitors from other parts of Europe; Aldi (German) opened its first store in Britain in 1990 and plans to open a further 200 by 1993.\textsuperscript{10} Dansk Supermarkd (Danish), is to open 30 'Netto' stores by the end of 1991, while GIB (Belgian), Carrefour (French), Tengelmann and Norma and Metro (German) are all said to be showing interest in the UK market (figure 1).

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INSERT FIGURE 1 ABOUT HERE.
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British supermarkets are potentially strong international competitors. They are more concentrated and more profitable than their European counterparts, who are particularly concerned to note that, compared to a similarly sized mainland European company, British retailers have twice to three times as much money available to spend on taking over a competitor. Even so, none of the major British grocers have a presence in any other EC market. More surprisingly they apparently have no intention at all of competing in the wider EC market; Killen and Lees,\textsuperscript{14} Thompson and Knox,\textsuperscript{15} and Alexander\textsuperscript{16} all found that on the eve of the Single European Market none of the UK's major supermarket
operators plan to enter any other European market. According to A.C. Nielsen, British retailers are the most insular of any among the sixteen European countries which they surveyed. Asda and the Argyll Group have limited their participation in Europe to membership of buying groups and show no intention of extending their European presence to actually compete in mainland markets. Tesco chairman Sir Ian MacLaurin has said that it is unlikely that Tesco's expansion plans will include Europe, and that the company is more likely to enter the US market. Sainsbury has also decided to ignore Europe in favour of America. In the opinion of Ian Coull, Sainsbury's development director, 'North America with its Anglo-Saxon structure, presents a much more exciting opportunity' (than Europe).

British supermarket companies have shown themselves to be innovative, confident and willing to invest large amounts of money on new stores and new technology. Above all they have been successful in profitably expanding their businesses over many years. Now, faced with the opportunity of a Single European Market, they are failing to respond to the challenge. Far from grasping the opportunities offered by 1992, they are digging themselves in to defend the home market against more aggressive, internationally minded competitors. The danger for British food retailers is that those competitors will build a commanding lead in the most desirable European markets and effectively shut them
out of what will be their 'home' market.

THE REASONS WHY

The main reasons advanced by the major supermarket groups for their reluctance to compete in Europe are:

1) Sufficient opportunities in Britain.
2) Doubts about the exportability of food retailing,
3) Lack of European market opportunities.
4) Better opportunities in the US Market.
5) The profit gap between the British and other EC retail food markets.

These issues are addressed in the following sections.

1) Sufficient opportunities in Britain.

Disregarding the prospect of complete diversification Ansoff's tried and tested matrix offers the supermarkets three major intensive growth strategies; market penetration, product development and market development (figure 2).

INSERT FIGURE 2 ABOUT HERE

Market Penetration.

The salutary experience of price war in the 1960's led the major food retailing companies to concentrate on offering convenience,
ease of parking and a wide range of choice as a means of 'de-
sensitizing' consumers to price. It has been in the interest of
the second division companies such as Gateway, Waitrose and
Morrisons to go along with this. However, convenience, range and
the perceived superiority of the major food retailers' brands has
not been sufficient in recent years to increase market share at
anything like the rate required by the current investment plans
of the biggest supermarkets. As is common in maturing
industries, each competitor appears to be planning for gains
which are cumulatively well beyond the capacity of the market.
Consumer expenditure on food has grown at a compound rate of 0.4%
over the last seven years and is not expected to markedly improve
during the 1990's. It is quite inadequate to sustain the
ambitions of the biggest four food retailers. Industry analysts
estimate that to achieve the targets implicit in their current
investment plans the big four supermarkets will have to make
market share gains of 5.2% each year, an enormous task when
compared with the annual gain of 1.6% achieved in recent years.
Such an aggressive market penetration strategy is likely to
prompt a vigorous riposte from the intended victims - the middle
ranking supermarket chains.21

Up until now the major supermarkets have managed to expand in a
static market by taking business from small grocers and food
shops (table 2). However, the number of corner grocers is
approaching an irreducible minimum, and the bigger supermarket operators appetite for market share will soon force the second division supermarket companies to vigorously defend their share of the market. Since the main weapon at their disposal is to cut prices the lasting effect of the market penetration strategies of the major supermarkets is likely to be a re-emergence of price-based competition and, consequently, lower margins.

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INSERT TABLE 2 ABOUT HERE.

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Product Development.
In such an open and easily imitated industry as food retailing most of the radical product development gains have already been made and absorbed. The presence of fresh produce, wet fish, in-store bakeries, fresh meat, wine and beer now do no more than meet customer expectations.

Market Development.
The front runners are now moving beyond the simple addition of new food product lines and into newspapers, petrol, toiletries, cosmetics and (if allowed) prescription services. This is a not a continuation of the practice of adding new products, it is a market development strategy which takes food retailers into new,
non-food markets in which they have little expertise or competitive advantage. Petrol is a commodity sold on price rather than convenience, while newspaper sales require convenience of a sort not offered by supermarkets. Neither offers much opportunity to add value or, therefore, margin. Toiletries and cosmetics offer good margins but, as with petrol, newcomers to the market face stiff opposition from some very tough competitors like Boots and Superdrug or Shell and BP, for which these markets are life or death. Such markets do offer new opportunities to food retailers, though they will be hard pressed to gain substantial market shares. The strategy rests on the dubious assumption that the lure of one-stop shopping will revolutionise consumer shopping behaviour, whereas the evidence suggests that shoppers actively seek to separate grocery from other shopping. Both Tesco and Argyll acknowledge that shopping trips for food and clothing are separate occasions, while Marks & Spencer go further, admitting to different types of customer for food and for clothes. Meanwhile Asda's struggle to keep up with the other three major food retailers is attributed in part by city analysts to the firm's exposure to non-food markets.

Some supermarkets are engaged in geographically based market development strategies within the UK with, for instance, Asda moving into the south, while Sainsbury moves into the north. A sign, perhaps, that the majors continued quest for expansion in a
market showing signs of saturation is obliging them to confront one another. Certainly many commentators, both academic and commercial, consider that the rate of superstore opening programmes and static food expenditure make saturation in grocery retailing inevitable. In response to this Duke uses market leakage analysis to identify a number of differentiation strategies by which he suggests that UK grocery retailers can compete in a post-saturation market. Duke makes some timely and interesting observations to help individual firms to maintain a competitive edge in an overcrowded market. However, the internationalisation of food retailing during the 1990's will require an added, more pro-active dimension.

2) Doubts about the exportability of food retailing.

For service companies, out-of-country expansion is never simply a case of exporting marginal product. They must actually go to the country, face the customer and produce the service. The commitment needed to undertake this, combined with the problems of sourcing, training and quality control mean that cross-border expansion involves greater risk for service than it does for manufacturing companies. Furthermore, van der Ster claims that food choice is simply too nationalistic for the export of store concepts to be successful in the short term. However, Segal-Horn disputes this and Dawson has identified broad trends in shopping behaviour common to all European countries. Even van der
Ster expects to see the eventual emergence of a 'Euro-lifestyle', leading to the development of pan-European store concepts.

Ultimately, the success of cross-border operations already undertaken by many European supermarkets must dispel the contention that food retailing does not export (see fig.1).

3) Lack of European Market Opportunities.
Many mainland European countries (notably the biggest markets of France, Italy and Germany but also Belgium) have restrictive land use laws, which serve to protect small shopkeepers. Therefore, supermarkets in those countries have been less successful than their British counterparts in increasing their market share at expense of small shops, and have instead been obliged to compete directly with their peers. For this and other reasons these markets have experienced fierce competition and a lack of development opportunities. As a result many major grocers in northern Europe have chosen to look outside their national borders for expansion.

British supermarket operators may well view mainland European markets with suspicion, especially when compared with the relatively favoured status they enjoy in their home market. Nevertheless, opportunities in Europe do exist. Treadgold observes, with particular reference to French domination of
Spanish food retailing, that, 'For an increasing number of retailers, developing internationally has emerged in the 1980's as a favoured growth strategy. A number of leading retailers from the north European states are seeking to establish, through direct investment, a presence in the relatively undeveloped retail markets of the southern states.' (See figure 1).

The Single European Market will become the 'home' market for all British businesses, and food retailers are no exception. By delaying their entry into mainland markets British supermarkets risk missing the windows of opportunity already being exploited by their competitors, and are in danger of being marginalised in the 10% of the community's food market represented by the United Kingdom.

4) Better opportunities in the US market.
Sainsbury does at least have an international presence, having acquired Shaws Supermarkets in the USA in the late 1980's. However, even in the USA Sainsbury is dwarfed by European competitors (table 3). For many British firms the choice of the US market for international expansion is frequently the result of a common (but misplaced) faith in export market selection based upon psychological proximity. Misconceptions of Anglo-saxon cultural similarity between Britain and America have caused severe problems for British retailers in the difficult North
American market; including such retailing stars as W.H. Smith, Sock Shop and Marks & Spencer. Hamill and Crosbie take the view that, although the US market may be attractive, British retailers should reduce their US orientation and concentrate on Europe in order reap the benefits of the Single European Market. Marks and Spencer's' experiences appear to confirm this view, the company is reported to be ready to cut its losses and pull out of the USA and Canada for good in order to concentrate on the European market.

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5) The profit gap between the British and other EC retail food markets.

The major attraction of the UK market is the very high margins achieved by the big food retailers. It follows that the much lower margins earned in the rest of the EC are a major short term deterrent for the managers of any British supermarket which might consider emulating the export successes of supermarket operators from mainland Europe (see table 1). However, it is argued that high margins are only achieved in Britain because the market is uncritical and consumers do not realise that they are paying high prices. Consequently, a number market analysts question whether the margins currently being achieved by British
supermarkets are sustainable: Mintel\textsuperscript{43} in a recent report, suggests that the profitability bubble may already have burst; Salomon Bros\textsuperscript{44} point out that the market share gains implicit in the big fours' current investment plans will have to be bought by price promotions, and warn investors that this will lead to lower returns from the sector; Corporate Intelligence Group\textsuperscript{45} considers that the Single European Market will result in an averaging of returns throughout the Community. Clearly, if margins in Britain are expected to drop to near the same level as those in the rest of the Community then, in the long term, lower returns are not a deterrent to European expansion by British grocers.

Balancing the risks and opportunities.

The major supermarkets are faced with radical changes in their operating environment which will result in a completely different set of opportunities and threats: and they do not appear to adapting well. The primary long-term need of food retailers to establish themselves in the European Community market is being sacrificed to their short-term need to continue to earn the exceptionally high margins which are only available in Britain. However, attempts to continue in the same old way to gain margin and market share seem certain to accelerate the deterioration of the home market, if not into price war, then into more price-based competition - the successful avoidance of which has done so
much for supermarket margins. Furthermore, the opportunities identified by some British retailers in North America are illusory, being based upon an impression of psychological proximity which has caused even the best of them to make profound and damaging errors of judgement. Whether they choose to or not, British supermarkets will be operating in a Europe-wide market, within an increasingly internationalised industry. Consequently, none of the reservations which they have about competing in Europe are, in the long term, as dangerous as the risk which they run of missing out on the opportunities available in mainland European markets, and of becoming marginalised in one small corner of the Single European Market.

SUMMARY
The governor of the Bank of England has expressed the view that the successful British industries are those which have always operated in an international environment, and that those which failed in the past operated on the basis of a guaranteed and uncritical home market. Unfortunately, supermarkets seem to fit the latter profile, having achieved years of profitable growth by taking market share from small shops in an economic, social and legal environment which heavily favoured the major chains, and which enabled them to avoid competing directly with each other. This situation has been exploited with considerable skill by the management of the big four supermarkets. But, as the
internationalisation of food retailing gathers pace, the question which remains is whether such 'hothouse' conditions have resulted in soft growth, producing firms which are international in stature, but which have not been forged in the heat of international competition.

An uncritical home market has allowed British supermarkets to avoid price competition and persuade consumers to finance margins three or four times higher than international norms. The methods chosen to exploit this; increased services, improved store interiors, better locations and higher prices are classic wheel of retailing 'trading up' strategies which have resulted in the opening up of a competitive flank to European competitors. Significantly, both of the EC food retailers currently entering the UK market are price-based, low status, minimal service, limited product offering competitors, who must be eagerly anticipating the possibility of a price war triggered by overambitious expansion plans (figure 3).

In a tougher, international environment the lucrative home market has become the Achilles heel for which the supermarkets must now pay. Accustomed to high, and increasing, profitability from the
food retail sector the city will swiftly punish any company whose
profits falter. Any supermarket which dared to accept the
international norm for food retail margins, so as to strengthen
its position in the EC while market opportunities still exist,
would face the certainty of a depressed share price. In
consequence the assets of the company would become available
cheaply, and the likely result of such a far sighted, pro-active
policy would be a predatory takeover. The supermarkets have
therefore evolved a stay-at-home strategy which makes a virtue
out of necessity. It is based upon the assumption that the
favourable trading conditions of the last decade will carry on
throughout the 1990's, enabling them to continue to
simultaneously gain market share - and improve profitability.
That scenario is extremely unlikely: the over-optimistic
expansion plans of the big supermarkets are more likely to hasten
market saturation, followed by price-based competition and
declining margins. The unfolding scenario resembles the space
race in the stores sector during the 1980's. On that occasion
also retailers added space to feed ambitious, and jointly
incompatible, expansion plans, and were then surprised by the
inevitable crash. Perhaps lulled by the inherent stability of the
food sector supermarkets do not appear to have heeded the
warning.

The relatively favoured market situation enjoyed by British food
Retailers has spared them from the pressures which have driven many European competitors to seek markets abroad. However, this is a far from unmixed blessing as failure to participate in European markets will eventually leave them in an untenable competitive position. Defence of the home market is simply not a winning strategy for British supermarkets because the UK retail food market is much smaller than those of Germany, Italy or France, and similar in value to that of Spain. Even a successful defence of the home market by supermarket operators would leave them isolated; niche operations confined to 10% of the European market. Ultimately, they would be confronted by competitors which have grown and matured in a Europe-wide market ten times the size of their home market (figure 4).

CONCLUSIONS

British business has had a difficult time in world markets over several decades, as is verified by the loss of world markets and a chronic balance of trade deficit. Successful industries have wilted under international competition. The current state of food retailing presents an example of a British industry which has been highly successful in the home market, and which is about to be tested in the international market place as the
internationalisation of retailing gathers pace. In this paper the opportunity has been taken to explore the response of food retailers to the imminent internationalisation of their industry, and finds them wanting. The findings are instructive, indicating that even such successful and well managed British firms are faced with major in-built obstacles in the international arena. The uncritical nature of the UK market has not prepared the supermarkets for international markets any more than it did (say) the car manufacturers. Exceptionally high margins, available only in the UK, and the short-term requirements of institutional fund managers, effectively trap food retailers in the home market. The demands of the capital market lead the directors of British supermarkets to pretend that, if ignored, the Single European Market will go away. All of this supports Doyle's argument that enforced financial orientation is a key factor in the continued difficulties experienced by British exporters, leading British managers to, '...too often oversimplify the task and fail to sustain the long term commitment required to sustain long term competitive marketing performance.'
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34. Segal-Horn, S. and Davison, H. (1990), "Global Markets, the Global Consumer and International Retailing", working paper SWP41/90, Cranfield School of Management, Cranfield.


41. Treadgold (1990), op.cit.


43. Mintel (1991), op.cit.


TABLE 1. Average Net Margin by Country: European Grocery Retailers.

<table>
<thead>
<tr>
<th>Country</th>
<th>Margin</th>
</tr>
</thead>
<tbody>
<tr>
<td>UK</td>
<td>5-7</td>
</tr>
<tr>
<td>France</td>
<td>0.5 - 2.0</td>
</tr>
<tr>
<td>Holland</td>
<td>0.5 - 1.5</td>
</tr>
<tr>
<td>Belgium</td>
<td>0.5 - 1.5</td>
</tr>
<tr>
<td>Germany</td>
<td>0.5 - 1.5</td>
</tr>
</tbody>
</table>


Table 2. UK Food Sales. % by Outlet Size/Type.

<table>
<thead>
<tr>
<th>Year</th>
<th>Large Grocers</th>
<th>Small Grocers</th>
<th>Cooperatives</th>
<th>Others</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>1980</td>
<td>40.8</td>
<td>18.2</td>
<td>16.9</td>
<td>24.9</td>
<td>100.0</td>
</tr>
<tr>
<td>1982</td>
<td>46.5</td>
<td>16.1</td>
<td>14.9</td>
<td>22.5</td>
<td>100.0</td>
</tr>
<tr>
<td>1984</td>
<td>51.3</td>
<td>12.6</td>
<td>13.9</td>
<td>22.2</td>
<td>100.0</td>
</tr>
<tr>
<td>1986</td>
<td>55.1</td>
<td>11.4</td>
<td>12.9</td>
<td>20.6</td>
<td>100.0</td>
</tr>
<tr>
<td>1988</td>
<td>59.4</td>
<td>10.3</td>
<td>11.2</td>
<td>19.0</td>
<td>100.0</td>
</tr>
<tr>
<td>1990 (est)</td>
<td>64.2</td>
<td>9.8</td>
<td>10.9</td>
<td>15.1</td>
<td>100.0</td>
</tr>
</tbody>
</table>


Table 3. Turnover of Some US Food Retailers in Foreign Ownership.

<table>
<thead>
<tr>
<th>Company</th>
<th>Country of Origin</th>
<th>US Turnover</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tengelmann</td>
<td>Germany</td>
<td>$10.0bn.</td>
</tr>
<tr>
<td>Ahold</td>
<td>The Netherlands</td>
<td>$6.0bn.</td>
</tr>
<tr>
<td>Delhaize &quot;le Lion&quot;</td>
<td>Belgium</td>
<td>$3.8bn.</td>
</tr>
<tr>
<td>Sainsbury</td>
<td>UK</td>
<td>$1.4bn.</td>
</tr>
</tbody>
</table>

Source: Adapted from Treadgold (1990).
Figure 1. EC Markets Entered by Supermarket Operators from Selected EC Member Countries.

Legend: Segments indicate size of national food markets. Shading indicates market entered.

Source: Adapted from Debenham, Tewson, Chinnocks (1989).
Figure 2. Ansoff's Product/Market Expansion Grid.

Source: Adapted from Ansoff, I. (1957).
Figure 3. The Wheel of the Wheel of Retailing.

Mature retailer
Top heaviness
Conservatism
Declining ROI

Innovative retailer
Low status
Low price
Minimal service
Poor facilities
Limited product offerings

Traditional retailer
Elaborate facilities
Expected, essential, and exotic services
Higher-rent locations
Fashion orientations
Higher prices
Extended product offerings

Figure 4. Value of Food Markets – EC Members.

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