DEBENHAMS
Delivering a compelling customer proposition
A leading international, multi-channel brand

1. Focusing on UK retail
2. Delivering a compelling customer proposition
3. Increasing availability and choice through multi-channel
4. Expanding the brand internationally
Product and brand strategy
Suzanne Harlow, Group Trading Director
Agenda

- Product and brand overview
- Setting the scene
  - Our customers
  - Our market position and market share
- The Debenhams’ product and brand proposition
- Key initiatives for growth
Product and brand overview

- Unique mix of own bought core and designer brands, international brands and concessions
- Growing market share in all key categories
  - No.3 in clothing
  - No.2 in premium beauty
  - No.5 in homeware
- Balanced mix of clothing and non-clothing categories
- Broad customer appeal across age groups
- Strong brand equity in Designers at Debenhams
- Strength in key categories online
Broad customer appeal

Our core customer is:

- Female
- Aged 25-54
- ABC1
- Shops for herself and her family

Source: Debenhams customer profile study, November 2012
Our position in the market

Source: ABA Research, womenswear
## Where else Debenhams customers shop

<table>
<thead>
<tr>
<th>% Debenhams shoppers cross-shopping at other retailers</th>
<th>CLOTHING</th>
<th>HOME</th>
<th>FOOTWEAR</th>
</tr>
</thead>
<tbody>
<tr>
<td>Marks &amp; Spencer (M&amp;S)</td>
<td>50%</td>
<td>20%</td>
<td>19%</td>
</tr>
<tr>
<td>Next</td>
<td>40%</td>
<td>11%</td>
<td>17%</td>
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<tr>
<td>John Lewis</td>
<td>&lt;10%</td>
<td>14%</td>
<td>&lt;6%</td>
</tr>
<tr>
<td>New Look</td>
<td>18%</td>
<td>N/A</td>
<td>11%</td>
</tr>
<tr>
<td>Other key competitors</td>
<td>Primark (23%)</td>
<td>Asda/Tesco (23%)</td>
<td>Dunelm (21%)</td>
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Source: Verdict How/Where Britain Shops 2011. Percentage of Debenhams shoppers cross-shopping at other retailers is based on cross-shopping for that particular category at other retailers e.g. 50% of Debenhams clothing customers shop clothing at M&S.
Market size and market share

<table>
<thead>
<tr>
<th>Total market size</th>
<th>£19bn</th>
<th>£10bn</th>
<th>£5bn</th>
<th>£11bn</th>
<th>£8bn</th>
<th>£2bn</th>
</tr>
</thead>
<tbody>
<tr>
<td>Womenswear</td>
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<tr>
<td>Menswear</td>
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<tr>
<td>Childrenswear</td>
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<tr>
<td>Premium beauty</td>
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<td>Homeware</td>
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<tr>
<td>Furniture</td>
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<tr>
<td>Small electrical</td>
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</tbody>
</table>

| Market change vs. LY | +1.0% | +3.1% | +5.0% | +5.3% | +0.1% | -3.2% | +0.3% |
| Debenhams total market share | 5.1% No.4 | 4.7% No.4 | 3.4% No.9 | 23.2% No.2 | 4.0% No.5 | 0.4% No.14 | 1.0% No.11 |
| Debenhams online share | 3.4% No.7 | 2.5% No.10 | 3.7% No.6 | 32.3% No.1 | 2.0% No.10 |

Our product and brand proposition

**Unique**  Combination of credible own brands, designer brands, international brands and concessions

**Differentiated**  Multi-category and multi-brand, with each brand clearly targeting a defined customer group or end use

**Exclusive**  Core and designer own brands which account for 50% of everything we sell

- This combination delivers a balanced price architecture across categories
Multi-branded proposition meets customer demand for choice and exclusivity

<table>
<thead>
<tr>
<th>Core</th>
<th>International</th>
<th>Designers</th>
<th>Concessions</th>
</tr>
</thead>
<tbody>
<tr>
<td>bluezoo</td>
<td>CHANEL</td>
<td>JASPER CONRAN</td>
<td>FLOOZIE</td>
</tr>
<tr>
<td>Mantaray</td>
<td>CLINIQUE</td>
<td>Principles</td>
<td>ROCHE JOHN ROCHA</td>
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<tr>
<td>redherring</td>
<td>Gorgeous</td>
<td>BEN de Lisi</td>
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<tr>
<td>faith</td>
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<td>BY HENRY HOLLAND</td>
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<tr>
<td>de biet GOURMET</td>
<td>MAINE NEW ENGLAND</td>
<td>STAR BY JULIEN MACDONALD</td>
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<td>gorgeous</td>
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<td>JULIEN MACDONALD</td>
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<td>faith</td>
<td>Calvin Klein</td>
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Source: Debenhams FY12 sales excluding Magasin
Mix of brands appropriate to each category

Core brands
- Provide good/better price architecture
- Key driver of higher sales and margins

Designers
- Differentiator versus M&S and Next

International brands
- Provide credibility in key categories e.g. home
- Add choice

Concessions
- Critical for high service areas and fashion

Source: FY12 total sales
Clearly defined brands offer breadth of choice

- Brands are segmented by age, fashion profile and end use
- Synergy across divisions
- Brand projection in store is critical
Multi-category proposition provides balance and resilience

Source: FY12 sales
Designers at Debenhams

- Diffusion brands created exclusively by some of the world’s leading fashion designers
- Celebrating 20th anniversary in 2013
- Strong forward sales trajectory
  - 2012 sales: £530m
  - Medium-term target: £750m
- Recent and upcoming launches
  - Donna & Markus launched November 2012
  - Ossie Clark launches January 2013
  - Stephen Jones launches April 2013
Key initiatives for growth

- Grow own brands
  - *Create power brands e.g. Principles by Ben de Lisi, Red Herring*
  - *Reinvigorate core brands e.g. Collection, Debut*
  - *Extend successful brands into new areas e.g. Mantaray into childrenswear*
- Target opportunities in key areas: casualwear, footwear, home and furniture
- Increase Designers at Debenhams sales to £750m p.a.
  - *New designers*
  - *Extend existing designers into new categories*
- Reinforce strength in beauty, special occasions and gifting
Women’s clothing

Overview

– Market size £12bn
– Debenhams share 5.5%
– Casualwear market is 4 times larger than formalwear
– Key brands
  • Core: Collection, Red Herring, Mantaray
  • Designer: Rocha John Rocha, Principles by Ben de Lisi, Star by Julien Macdonald, J by Jasper Conran
  • Concessions: Wallis, Warehouse, Phase Eight
Women’s clothing: strengths & opportunities

Strengths

- Formalwear (No.2)
  - Dresses (No.1)
  - Outerwear (No.2)
- Designers 39% own brand mix
- Online mix 12% driven by occasionwear and dresses
- Market share consistent across age groups

Opportunities

- Increase casualwear share
  - Grow knitwear & casual dresses
  - Growth in Mantaray, Casual Collection, Red Herring
- Trials underway in Principles, Red Herring to increase sales densities
- Further growth in Designers
  - Jonathan Saunders
  - New Edition designers
- Reaffirm authority in occasionwear
- Increased confidence in advertised lines, buying with greater volume
Women’s accessories

Overview

– Market size £4.2bn

– Debenhams share
  • Handbags 9.6%
  • Footwear 2.6%
  • Swimwear 8.2%

– Key brands
  • Handbags: Collection, Fiorelli, J by Jasper Conran
  • Footwear: Red Herring, Faith, Debut, Miss KG, J by Jasper Conran
  • Swimwear: Mantaray, Floozie by FrostFrench
Women’s accessories: strengths & opportunities

**Strengths**
- Market leader in handbags and soft accessories
- Breadth of footwear offer
  - Miss KG, Dune
  - Faith
  - Designers, Red Herring
  - Call It Spring, Clarks
- Online represents 30% of footwear mix
- Designers 16% of total mix, 39% of handbags
- Occasion accessories – footwear, hats & jewellery

**Opportunities**
- Double sales and share on footwear
  - Broaden choice, especially online
  - Trials in serviced shoes to improve sales density
  - Instore presentation, Oxford Street concept
- Maintain No.1 share on handbags
  - Designers at Debenhams
  - Own brand development e.g. Mantaray
  - Stretch price architecture e.g. Bailey & Quinn
- Target No.1 position on swimwear
  - New Designers e.g. Reger by Janet Reger, Principles by Ben de Lisi
  - Fuller bust
Overview

– Market size £2.8bn
– Debenhams share 4.9%
– M&S is clear market leader in all categories, other key competitors Asda, Primark

– Key brands
  • Core: Gorgeous, Presence
  • Designer: Reger by Janet Reger, B by Ted Baker, J by Jasper Conran, Floozie by Frost French
  • International: Fantasie, Freya, Triumph
Lingerie: strengths & opportunities

**Strengths**
- Bras A-D
  - 5.6% market share
  - Core brands are strong – great value
  - No.1 for Wonderbra, Triumph
- Bras DD+
  - 11.5% market share
  - Strength in international brands (Fantasie, Freya) and core brands (Gorgeous)
- Instore service
  - Bra fitting and events
- Designers is a differentiator

**Opportunities**
- Sleepwear market share 3.7%
  - Wider choice
  - Strengthen Designers e.g. Baker by Ted Baker
- Grow online share in line with total share
  - Improved stock availability
  - Peripheral sizes
- Strengthening No.1 position with key international brands
- Market calendar events with a link to beauty and capitalise on gifting
Overview

- Market size £10bn (including accessories)
- Debenhams share 4.7%
- Casualwear market is 3 times bigger than formalwear
- Key brands
  - Core: Mantaray, Maine, Red Herring
  - Designer: Rocha, John Rocha, J by Jasper Conran, Jeff Banks
  - Concession (suits): Studio Jeff Banks, Jasper Conran, Racing Green
  - International: Levi’s, Ben Sherman, Fred Perry, O’Neill, Quicksilver
- Category events drive volumes at key times of year
Menswear: strengths & opportunities

Strengths
– Men’s clothing 5.6%
  • Formalwear 6.5%
  • Denim 6.9%
– Men’s accessories 6.0%
– International brands strong

Opportunities
– Strengthen formalwear by growth in suits
– Opportunity to grow casualwear to match formalwear market share
  • Consolidate young fashion brands to focus on key categories
    • Nautica
– Double footwear sales to match clothing market share
– Increase online penetration in clothing
  • Improve content
  • Big & tall
  • Suits
Overview

- UK market size £5bn
- Clothing market share
  - 3.4% (inc schoolwear)
  - 4.6% (exc schoolwear)
- Footwear is 22% of total market
- Value retailers represent 42% non-school clothing (women’s 22%, men’s 27%)
- Key brands
  - Blue Zoo, Baker by Ted Baker, J by Jasper Conran
- Key competitors
  - Non-school: Next, Asda, Primark, Tesco
  - School: M&S, Asda, Tesco
Childrenswear: strengths & opportunities

Strengths

– Market share over-indexes in the 1-9 year age group

– Designer mix is a differentiator
  • J by Jasper Conran, Baker by Ted Baker, Rocha John Rocha

– Online
  • Online share ranking No.6 vs. No.9 in total

– Key categories
  • Occasionwear and dresses
  • Outerwear

Opportunities

– Grow Blue Zoo and launch Mantaray

– Footwear is big growth opportunity

– Grow online share further by broadening choice

– Maximise opportunity in ages 1-4 where our share is greatest

– Raise awareness of childrenswear offer with joined up marketing at key times of year
Overview

- Total market size £21bn
  - Homeware £11bn
  - Furniture £8bn
  - Small Electricals £2bn

- Online penetration increasing and customers looking for multi-channel experience

- Designers 16% mix and growing (doubled since 2009)

- Key brands
  - Designer: J by Jasper Conran, Butterfly by Matthew Williamson, Rocha, John Rocha
  - International: Le Creuset, Joseph Joseph, Denby
Home: strengths and opportunities

**Strengths**
- Category strengths in bedlinen and cookshop
- Designer mix increasing e.g. 37% bedlinen
- Multi-channel shopping
  - *Furniture 90% sales online*
  - *Homeware 22% sales online*
  - *Kiosks 4% total sales*
  - *Growth of home catalogue*
- Strong post-mod performance
  - *Maintaining sales on smaller space*

**Opportunities**
- Furniture and electricals
  - *Inspiration instore and via catalogue*
  - *Multi-channel fulfilment*
- Further development of catalogue to drive sales and increase awareness
- Broaden online choice into new categories e.g. lighting
- Enhance experience and awareness of multi-channel instore
Overview

- Premium market size £2bn
- Market dominated by Debenhams and Boots
- Key brands: Clinique, Estee Lauder, Clarins, Chanel, Benefit
- A loyalty scheme is the biggest factor influencing where customers shop
- Beauty Club 1.5m active cardholders – 37% of sales
Health & Beauty: strengths and opportunities

Strengths
- Outperformed market growth in all categories in 2012
- Market share 23%
  - Fragrance 18%
  - Skincare 35%
  - Make-up 24%
- Online growing strongly
  - Chanel, Clinique, Estee Lauder, MAC
- Beauty services (nail bars, brow bars) are a differentiator

Opportunities
- Online
  - Aim to be No.1 in all categories (current share 32% inc. make-up 46%, mix 5% vs. total 12%)
  - New brands
  - Beauty Club redemption
- Store modernisations
  - 31% beauty hall space modernised
  - 138 new offers
  - Sales increased from 18% to 21%
- Maximise brand roll outs i.e. MAC, Bobbi Brown, Benefit, Tom Ford
- Beauty Club: drive recruitment and loyalty
Summary

- Strong and growing market share in key categories
- Unique, differentiated and exclusive product proposition
- Clear initiatives for growth in all categories focused on
  - Growing own brands
  - Targeting opportunities in key areas
  - Increasing Designers at Debenhams sales to £750m p.a.
  - Reinforcing strength in beauty, special occasions and gifting
Communicating the proposition
Richard Cristofoli, Marketing Director
Agenda

- Marketing objective
- Understanding the customer
- The brand promise
- Communicating our proposition
- Managing & sustaining customer relationships
Marketing objective

Step change our communication across all media to better engage existing and new customers – driving sales, market share and brand equity
Understanding our customer

- A broad programme

- Quantitative
  - *Multi-Channel Satisfaction Monitor:* monthly
  - *Store Exit Survey:* 6 monthly
  - *Brand Tracker:* quarterly
  - *Customer Panel:* on-line community, 12,000 strong

- Qualitative
  - *Focus Groups:* monthly
  - *Customer Closeness - Executive Listening:* quarterly
Understanding our customer

ABC1, 25-65 years

Our breadth of appeal is a strength
Understanding our customer

- She loves us for
  - *Choice*
  - *Exclusivity, especially Designers*
  - *Offers & sale events*
  - *Special occasion*

- She wants better
  - *Everyday value*
  - *Store experiences*
  - *Online delivery promise*
  - *Newness*
The brand promise

At Debenhams we will...

- make Designers accessible
- offer great value everyday
- help and inspire customers

point of difference
neutralise disadvantage
improve perceptions
The brand promise

Life made fabulous

- make Designers accessible
- offer great value everyday
- help and inspire customers
Communicating our proposition: the case for investment

- Investment way behind the curve in department store sector
- Low share of voice
- Result: ‘Debenhams was a best kept secret’
- Plus: investment was 100% tactical
Communicating our proposition: driving results

- Detailed media planning
- Informed by Econometric modelling

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<tr>
<th></th>
<th>Ave. return on investment</th>
<th>% Debenhams media spend</th>
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<tr>
<td>DM</td>
<td>9.9</td>
<td>25% 2010</td>
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<tr>
<td>TV</td>
<td>7.0</td>
<td>15% 40% 2012</td>
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<td>Radio</td>
<td>5.0</td>
<td>12% 10%</td>
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<td>2.5</td>
<td>16% 12%</td>
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Multimedia plan in a multi-channel world
Communicating the proposition: the need to change

Where we were...
Communicating the proposition: a strategic approach

Brand + Tactical

- Designers at forefront
- Casual *and* occasion
- Quality assets
- New, fresh, relevant, engaging

- Planned up front
- Essential part of brand DNA
- Reviewed *how* we communicate

*speaking with one voice*
Christmas 2012

Brand

Tactical
Results: driving sales & share

- A/W2011: H! by Henry Holland
  • +90% brand sales growth YoY
  • Extended from 60 to 140 stores

- Spring 2012: designer shoe & bag event
  • +60% sales YoY; +£1m incremental sales
  • +0.6pts footwear share

- Summer 2012: swimwear event
  • +140% sales YoY
  • +210% Floozie sales YoY

- A/W2012: new season launch
  • +4.3% sales YoY

- Christmas 2012
  • Womenswear market share growth
  • Lingerie double digit growth in 5 wks
  • Fastest selling coat
  • Emotional resonance @ 52%
  • Ad recognisers +15% more likely to shop
  • 14,000 Facebook ‘likes’
  • 400,000 YouTube views
Improving brand perceptions

- Highest ever brand awareness
- Recommendation levels peaking

- Significant shifts in brand perception - *Oct 11, Sept 12, Dec 12*
  - *good exclusive brands*
  - *range of prices*
  - *well designed product*
  - *good for everyday*
  - *modern and up to date*
  - *always doing something new*
Managing & sustaining customer relationships

Beauty Club

Storecard

Driving multi-channel shopping

The single customer view
Beauty Club

- 1.5m members
- 37% penetration
- £97 pa incremental spend
- Key driver of Beauty share increase

Recent developments
- 3 week recruitment drive
- Over 20,000 new members
- Social & app engagement
- Leverage beyond beauty
Storecard & credit card

- 1.5m cardholders
- 15% penetration

Impact of economic climate
- Dramatic market change
- Card in decline

Recent developments
- New proposition: points based rewards
- Penetration from -1.5% YoY to flat
- New accounts from -20% YoY to +20% YoY
Driving multichannel shopping

- Multi-channel shoppers are more engaged and loyal
  - *Worth 2x store only*
  - *Worth 3x online only*

- Opportunity to leverage store base
  - *Only 20% of store shoppers are multi-channel*
  - *Simple bounceback mechanic*
  - *3,000+ new customers sign up*

- Further opportunity in single customer view
Single customer view: current situation

1. Online account
   - Customer 1
     - Name: Nicola SURNAME
     - Email: @Debenhams.com
     - Address: Madeira Avenue

2. Storecard
   - Customer 2
     - Name: Nicola SURNAME
     - Email: @hotmail.com
     - Address: Madeira Avenue

3. Beauty Club
   - Customer 3
     - Name: Nicola SURNAME
     - Email: @hotmail.com
     - Address: Warren Avenue

4. Insurance
   - Customer 4
     - Name: Nicola SURNAME WRONG
     - Email: @hotmail.com
     - Address: Madeira Avenue

5. Other Credit
   - Customer 5
     - Name: Nicola SURNAME
     - Email: n/a
     - Address: n/a
Single customer view: current lack of personalisation

Today
• Generic - not personalised

Today
• Kidswear offers of little interest to Nicola

Today
• Men’s shoes - of little interest to Nicola

Today
• Home catalogue is interesting - Nicola shops home and has recently moved - but it appears at the base of her email!
Single customer view: clear benefits case

- Personalising & tailoring email campaigns
- Maximise ROI of Direct Mail across broader customer base
- Drive cross-category & cross-channel behaviour via targeting
- Better insight, analysis & reporting
Summary

*Step change our communication across all media to better engage existing and new customers – driving sales, market share and brand equity*

- Better understanding of customer
- Clear brand promise
- Strategic approach to media planning and communication
- Strong evidence the plan is working
- Significant progress— but more opportunities