



Opportunities for retailers webinar executive summary

Overview

Two furniture retail heavyweights go head-to-head to discuss the impact of the COVID-19 pandemic on retail and how the two businesses have navigated the waters. The panel also discuss retail in the online age, how to entice the consumer back into stores post-lockdown, effective leadership in a crisis and more. The webinar took place on Thursday 11 March. It was part of a four-part series themed 'Innovation in Times of Crisis' from The Furniture Makers' Company, the City of London livery company and charity for the furnishing industry.

Chairman and panellists

- Peter Holland, chairman of the webinar
- Peter Harrison, chief executive of Furniture Village
- Tim Stacey, group chief executive officer of DFS

Headline points from webinar

- Visible leadership is essential.
- Effective communication at all levels is king. DFS took time to decipher all the government announcements and what the everchanging situation meant for staff, customers and clients.
- Sustaining supplier relationships – when times are tough, you “want to buy from a friend!”
- Using the time to stop and take stock. Furniture Village paused to look at ways the business model could be improved.
- Online sales have grown but people will always want to come in-store as furniture, particularly beds and upholstery, is tactile and they was to sit and lay on it.
- Appointment booking has been used to reassure people that their experience will be safe. Furniture Village introduced a virtual store so people could ‘walk around’ and look at furniture.
- Innovation has been about engaging people online but drawing them online in-store.
- The value of the shopping experience – seeing, touching, experiencing – reinforcing, especially now, the value of our home environment.
- DFS introduced G-Suite live video so staff could collaborate, but staff also got together in safe, small numbers so they could still get the normal training experience.
- Fulfilment has been a challenge and lead times have extended but they’re coming down. FV has been having discussions with their suppliers to manage expectations.
- Strategic challenges in the supply chain for the industry to address – foam, shipping costs, carbon footprint.
- Pent up demand is good but that could result in lead times extending again unless managed.
- Higher end goods have sold better than expected online during lockdown. A trade up mentality has been prevalent.
- Stores are more important now – bigger not smaller – a destination venue that inspires people.
- People want to have an enjoyable experience while shopping.
- Hang in there – the good times will come again.

Watch the webinar

The Furniture Makers' Company
the furnishing industry's charity

'Opportunities for retailers' webinar

11 March 2021, 2:00pm – 3:00pm

Chaired by Peter Holland of Linear Structure, the bosses of two of the UK's leading furnishing retailers will discuss retail in the online age, how to entice the consumer back into stores, effective leadership in a crisis and more.

Peter Harrison
Chief Executive at
Furniture Village

Peter Holland
Principal at
Linear Structure

Tim Stacey
Group Chief Executive
Officer at
DFS

**DONATE
£10**
text DONATE10
to 70191

Thank you for joining -
the webinar will begin shortly

Panellist biographies



Peter Holland, principal, Linear Structure

Peter Holland spent the first two decades of his career in sales and sales management in the Office Furniture industry, working for leading design-led companies such as, Vitra and Fritz Hansen. In 2010, with a keen desire to help sales and management professionals maximise their sales performance he founded Linear Structure Ltd.



Peter Harrison, chief executive, Furniture Village

Peter started in retail with the department store division of the UDS Group. During a 20-year career with Allders, in which he was store director of both Arding & Hobbs and Allders of Bromley, Peter joined the board as marketing & development director in his early thirties. He moved on to join the board of Gillows Group in the mid-1980s where he met David Imrie, and together they co-founded Furniture Village, opening their first store in Abingdon, Oxfordshire in 1989. Furniture Village now has 54 stores and a strong online presence and has won multiple awards including Retail Family Business of the Year.



Tim Stacey, group chief executive officer, DFS

Tim Stacey joined DFS in 2011 has overall responsibility for the DFS Group, which includes the retail brands DFS, Sofology and Dwell having previously held roles including online and business development director and chief operating officer. Prior to DFS, he spent 12 years working for Alliance Boots, where he was multi-channel director responsible for Boots.com and introducing Order and Collect. He was also commercial finance director and is a qualified chartered accountant, having trained with KPMG.