

Four principles for evolving the high street

Identifying the real issues that need to be addressed to make retail appropriate for the 21st century

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'Saving the high street' has become a popular clarion call among media and government, though in many respects it simply serves as a marketing term – something that people can understand, without committing to what it *actually means* in practice.

What is the tangible outcome for a high street that has been 'saved'?

The definition of what constitutes a high street is probably undergoing a shift. Traditionally, the term has brought to mind images of rows of retail outlets – 'going to the high street' invariably meant 'going shopping'. It may be that high streets of the future become more focused on leisure and entertainment than retail stores per se.

Should we accept, then, that retail now occupies a lower position in the hierarchy of high street space? Is the popular retail reform mantra of 'less, but better shops' the rational way forward?

This paper argues that, in order to create physical retail models that are appropriate to the modern age, we have to consider the wider context of the shift that has been going on. The focus to this point has been too firmly on saving the high street – but, if we try to identify the central problem that needs to be solved here, we soon find there are actually numerous problems that span physical and online retail.

Without addressing all of them as one, any solution applied to the high street – from a retail perspective at least – will necessarily be interim in nature. The UK, with its reputation for being a global leader in retail, should be far more innovative in this evolution.

Andy Mulcahy, Post-Economic Institute

**TAX WEB GIANTS
TO SAVE HIGH ST**
**EXCLUSIVE: Tesco boss demands 20% business rates cut
for struggling shops – funded by a levy on online sales**

Image 1 – A typical headline on the topic of the high street

“You have to tax the web boys 20% [...] You accept that 20% of the high street is not saveable, 60% is in a terrible, terrible mess as we speak, and 20% — the super elites in the Oxford Streets — will survive anyway [...] What you are then trying to do is trying to save the majority of this 60% [...] I will make sure not to pay the 20% tax. I keep 80% of my revenues going through the high street.”¹

Mike Ashley, Chief Executive, Sports Direct Group

The terms that have become synonymous with the current issues experienced by retailers – such as ‘death of the high street’, ‘ghost towns’ etc – are necessarily hyperbolic, as they are typically derived from attention-grabbing media headlines. The high street is not dying; it is simply changing, as it does from time to time, and change brings uncertainty and disruption. The complexion and type of business / service offered on them may change, but it is the *nature* of such spaces to do so in line with social and technological shifts over time.

From a retail perspective, any definitive modern store model that can be applied by retailers at scale is still being sought. This new model may turn out to be very different from ones that have operated before, but it’s important to recognise that ‘traditional’ shops – which is to say those that carry a certain range of stock, where shoppers come in with the purpose of browsing through the merchandise – will always exist to some extent. The context of the shopping experience and type of product offered is likely to dictate how many and where.

Nor are all high street retailers struggling. Some are still opening stores, others have been resistant to embracing online without it impacting sales growth (Primark, Lidl, IKEA). The 20/60/20% split outlined in the above quote is probably not far off in that respect; it’s never a level playing field when wide-ranging change starts to bite.

To date, the consensus answers to the high street conundrum have centred around finding a new purpose for shops (with retailers encouraged to focus on ‘experience’ over straightforward sales) and regulatory changes (bringing in an online tax). The limitations of these approaches are as thus:

- *Experience* – the primary issue with focusing on experience is the parameters of the term; in essence, ‘experience’ technically refers to every part of a retailer’s proposition. It could include the kind of payment options available, store layout, store assistant knowledge; even the music played. It might be summed up as providing a kind of immersive experience that provokes a ‘wow’ response and builds loyalty. Some very large retailers have made some interesting strides here – Nike, for example – by hosting fitness classes and guest speakers in their stores. For brands with enormous resource and celebrities to call on, the potential to experiment with experience and find something that works is clear; for everyone else, it’s little more than a marketing term at present;

¹ Housing, Communities and Local Government Committee, December 2018, [Oral evidence: High streets and town centres in 2030](#)

- *Online tax* – a popular idea with government and media, this means putting a tax on online sales to rebalance the perceived unfairness of the current rates system. Whether online retailers have unfair advantages from a rates perspective or not is a moot point; for our purposes here, the question is what an online tax is expected to *achieve*. If, as per Mike Ashley's suggestion, the idea is to make online less attractive as a destination for shopping and force retailers to return to traditional high street selling, it would seem something of a backward step. The path of retail evolution over the past decade and more has been to find ways to bring the offline and online channels together (known as 'omnichannel'); that aspiration is missing here. The reason that an online tax has such momentum behind it is due to the fact that high streets are under such pressure – it is *political* momentum rather than that of business. This isn't to say that some reform of the tax system might not be a good idea, but that it is not a solution to the problems retail faces in isolation.

Probably the core issue with these approaches is that they assume the best kind of change to be minimal change. There can be a kind of self-fulfilling logic to it, of course – if everyone *accepts* they should focus on experience, then it will become a point of competition and some things will ultimately click into place and become best practice.

But; we have to remember what the fundamental purpose of retail *actually* is – the connection of individual to thing. Retail might best be thought of as a match-making service, in essence. They don't tend to make the things (that's manufacturers), they don't do the bulk of the marketing of those things (that comes from the brands); they deal with selling them and getting them into the hands of the customer.

Arguably then, an evolving and improving version of retail is one in which that process becomes more efficient, or delivers more value to both retailer and customer. The web has changed the relationship of individual to thing because that individual is now plugged directly into the supply chain. The existing infrastructure of retail (ie rows of single-retail-brand stores on a high street) does not reflect that new reality. Using an online tax to strongarm people away from online, or attempting to force the infrastructure to make sense through enhanced experience do not represent a genuine evolution of the physical into the digital era.

Technology is making things work differently; the infrastructure needs to adapt to acknowledge that or the UK will end up with a model of retail not attuned to the modern age and, therefore, one that will not be well-placed to support its position as a global leader.

Existing precedents

There are recent precedents that suggest traditional stores will continue to exist, as technology or changes in behaviour can cause downturns for a particular established type of business and make it seem like they will be eradicated entirely.

Consider the plight of pubs, for example. CAMRA estimate that 18 pubs closed every week during the first half of 2018¹ – a trend that has been going on for several years. Yet the British pub is not going extinct, the industry is just going through a process of consolidation as there are too many now for the reduced level of demand. And, crucially, the ones that are surviving have tended to change their model, serving food (and, most likely, gaining a higher overall average spend per customer in the process). It is fundamental change that has enabled them to adapt and thrive.

Neither is it the case that there is no place for a 'traditional British pub' – some are able to continue without offering food or changing much at all. The pubs that have gardens also have an advantage in maintaining relevance (when weather permits) to their local potential customer catchment.

Music offers another example. Music-streaming has essentially made physical music mediums redundant but, just because something doesn't seem to have any relevance anymore, doesn't mean it disappears entirely. Indeed, UK sales of vinyl were up 26.8% year-on-year to hit 4 million in 2017¹.

As mentioned already, debate on this topic tends to focus on ‘the death of the high street’, with online retailers deemed to have unfair advantages from a cost perspective that need to be redressed through an online tax. Just trying to solve the high street in isolation is misleading though; it is only one part of retail. When we consider the wider context, there are numerous important issues impacting retailers that all need to be addressed in some way. Any eventual overall solution to the high street would need to factor these in.

Here are four issues that are highly pertinent to the evolution of the high street and retail more broadly.

Online removes geography

By its very nature, online offers a number of advantages over traditional physical retail space. The three key ones for our purposes here are choice, access and availability.

1. *Choice* – Some stores are bigger than others, obviously. A large supermarket might have tens of thousands of products for example, while others with limited floorspace might only have a few hundred, possibly less in some cases. Online, by its very nature, brings absolute choice in the sense that any product that exists anywhere can theoretically (and within reason) be discovered, researched and purchased irrespective of the location of the individual (geographic boundaries will apply in some cases, but many retailers ship cross-border). So, while even the largest store can only offer tens of thousands of products, online is able to offer a range that would be hard to calculate, but certainly run into the several millions.
2. *Access* – traditional store opening hours are 09:00-17:00 and, though some have extended them, online is 24-hour. This is supported in some cases by late order cut-off times (*‘order by midnight for next-day delivery’*). Peak times for traffic on retail sites used to be midday and after work (around 19:00), but smartphones and tablets brought in additional peak times of the morning commute and 21:00-22:00 as people shop in front of the TV. Outside of these peaks, it is still possible to shop though – retailers see traffic and sales coming at all hours of the day and night, which might be driven, for example, by people doing shift-work. Physical stores find it hard to compete in that respect.
3. *Availability* – following on from the point about choice, a retail store necessarily carries relatively limited stock. In many store experiences, a customer may walk in, not find the item they want, and walk out again because as far as they are concerned it is ‘out of stock’. When digital is added to the experience, it becomes possible for a retailer to fulfil an order from anywhere that hosts its stock (distribution centre, store etc) irrespective of the delivery destination. Their whole product catalogue is available anywhere, any time.

In short, stores have natural physical constraints that have been exposed by online; these must be recognised if meaningful solutions are to be identified.

Environmental concerns

Prior to the market crash in 2007/08, the perceived impact of human activity on the environment was a big focus for media and, therefore, the public. It then spent around a decade being far lower on the media agenda as the economy dominated coverage; it's also possible that the 'Climategate' email hacking scandal exerted some influence on public opinion as to the 'truth' underpinning climate change claims. However, the Blue Planet II series that aired in December 2017 – which featured an episode showing the scale of plastic waste dumped in oceans – has given the topic fresh impetus; and retail is a primary contributor to the perceived problem.

Waste is only one part of this – the cardboard and plastic waste created through retail is clear to see. The other side is the emissions caused by the sheer volume of goods being manufactured and moved through the supply chain. The shift in public perception is evident in an annual IMRG shopper survey on delivery perceptions². When asked whether they think it is more environmentally friendly to shop online or on the high street, 73% said online in 2011. By 2019, this had dropped to 45%.

Whether online really is to blame for congestion / emissions / bad air (only 1.5% of all road transport movements in London are engaged in parcel and packet delivery, according to an RAC Foundation study in 2017) is not the point here; it is the *perception* they are that brings pressure for retailers to improve sustainability and reduce their carbon footprint. While it is also the case that not everyone believes in human influence on climate change – or any 'emergency / crisis' status afforded the climate – the pressure on businesses to adapt is still profound.

The renewed momentum behind environmental issues brings a challenge to the model of retail that has been dominant over the past decade or so – with the success of fast fashion and an approach to selling that might best be summed up by an Amazon advertising slogan from 2016: '*thought it, bought it*'. The new emerging culture brings demands for a model of greater environmental responsibility, more considered purchasing, re-use of products and an end to the disposable, throwaway approach of the previous 10 years.

This represents a huge change in terms of how retail businesses can measure the success of their operations.

Home delivery

When a shopper purchases something online, they then need to be connected to the actual physical item. There are, broadly speaking, two approaches to how that is fulfilled – with the customer either *receiving* the item sent out to them, or going to *collect* it themselves from a remote location.

In the early days of ecommerce, the only realistic option was home delivery. Since then, the fulfilment options have multiplied. Popular options now include delivery to another

² IMRG, Consumer Home Delivery Review 2018/19, <https://imrg.org/data-and-reports/imrg-reports/imrg-uk-consumer-home-delivery-review-2018-19/>

address (such as work) or collection from a range of locations – retailer’s own store, third-party store (such as a newsagents or Post Office) or from an unstaffed locker.

While click and collect has increased in popularity and become an important element in bringing online customers into stores, home delivery remains the overwhelming favourite fulfilment option among UK shoppers; the IMRG delivery perception survey found that 78% still rate it as their preferred option.

The problem with home delivery is twofold – on the one hand, many people are not actually at home when their delivery is made. In-transit tracking may go some way to reducing the chances of carded or ‘safe space’ (which often means left behind a bin) deliveries, but it is not yet widespread or sophisticated enough among UK carriers.

The second issue is related to the environmental issues outlined above. High percentages of home delivery requires many trips to many locations, which is necessarily less consolidated than if people collect from central locations, such as stores.

Traditional thinking on this held that buying something online was more environmentally friendly, because it is a single van making deliveries rather than multiple vehicles driving to a high street to purchase products there. As the volumes of orders – and therefore, delivery vehicles – have increased, with faster delivery (next-day is the most popular fulfilment option now) leaving less opportunity for consolidation, this logic is questionable.

Incentivising greater use of collection over delivery is one approach to overcoming these two issues, particularly if the volume and variety of collection points is massively extended.

Returns

“[Serial returners] are treating the Asos proposition sometimes, regrettably, as a rental service.”

Nick Beighton, Chief Executive, Asos

The volume of orders going out is already significant (1.5 billion annually³), but around 25% are also returned. It varies by product category – people send back more shirts than they do sofas, which usually incur a delivery and return charge – but the infrastructure supporting returns has developed to be as convenient as possible for the customer. It is a point of competition and differentiation.

The potential need to return items has always been a factor in online shopping; by law, customers have a two-week ‘cooling-off’ period to return an item. Clothing purchased has not actually been tried on until received, and getting the right fit has always been more complex than just selecting a specific size. The ease with which customers can return items has, arguably, encouraged a culture of customers buying items they have no intention of keeping and returning higher volumes than they did previously (the ‘rental service’ approach).

³ IMRG MetaPack Delivery index, <https://imrg.org/data-and-reports/imrg-metapack-delivery-indexes/>

There are a number of ways in which customers can return their unwanted items. The below graph⁴ shows how people say they prefer to make returns.

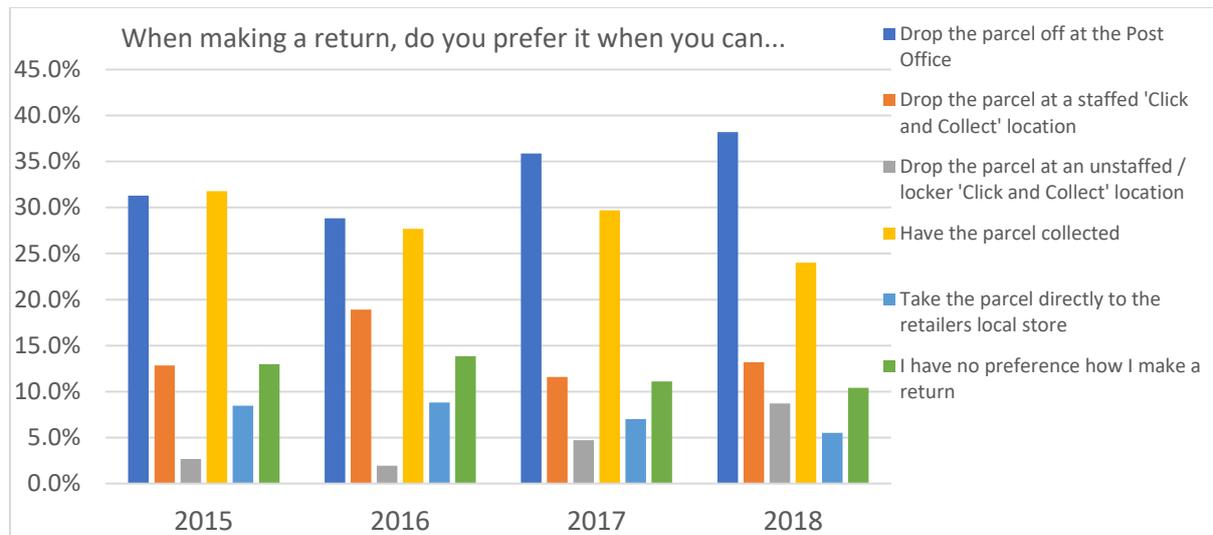


Table 1 – ‘When making a return, do you prefer it when you can...’

Taking it back to the Post Office is the most popular, but 24% still say they want to have it collected from their home – which requires more van trips. Greater consolidation in returning items could be more beneficial environmentally; if, as with home delivery, the volume and variety of infrastructure to do so is a focal point for development, with its use properly incentivised.

⁴ IMRG, Consumer Home Delivery Review 2018/19, <https://imrg.org/data-and-reports/imrg-reports/imrg-uk-consumer-home-delivery-review-2018-19/>

When we factor in these four elements that make up the wider context in the debate around how to 'save the high street', it becomes apparent that the areas for focus bring greater complexity, but also enable us to identify certain principles that may be followed in creating solutions. This section sets out four such principles.

Think how to evolve retail, not 'high street'

There is a perceptible difference between how online and high street retailers are characterised – with the former often conveyed as not playing by the same rules (ie lower tax burdens), running unethical supply chains (with sub-contracted companies paying employees less than the minimum wage) and contributing to environmental problems (fast-fashion retailers), while high street retailers are, by contrast, central to communities, being pushed unfairly out of business and must be defended if we want our traditional way of life to survive.

This is a very old attitude; the accusation that online is 'killing the high street' has been around for most of the 21st century. The reason that it has returned to such prominence now is largely political – with so many high streets in distress, local MPs are under pressure to do something to revive their fortunes. This is why the idea of an online tax – which again has been around for a long time – is gaining traction; the suppression of online, so it is assumed, will force people back onto the high street.

Whether 'pricing out' the internet will be successful in achieving this would seem unlikely; as mentioned earlier, it is not just about cost but the convenience, choice and availability of online that makes it attractive. Either way, that approach would represent an abandonment of the general feeling in retail that at some point we would stop seeing them as separate channels (ie online and offline) and refer to any kind of retailing anywhere as simply 'retail'.

For retail, online and physical, to thrive, both are required to work in tandem as each has valuable advantages that the other cannot offer. Anything bought online still needs to be physically collected by the customer and anything that doesn't fit / work / isn't what the customer wanted has to be returned; a wide network of retail destinations (which doesn't necessarily mean 'store' in every instance) would seem to be a good facilitator for those needs.

In fact, while many argue that we need less shops today, another way to interpret it is that the high street *isn't big enough*. What are the logical limits for what constitutes a retail destination or pick-up / drop-off location? How wide and varied could that network be? What infrastructure is required to support modern retail experiences that often touch both online and the physical?

By thinking past the constraints of 'saving the high street', retail can be evolved in such a way as to overcome a lot of the structural issues outlined in the previous section, with the high street continuing to perform an appropriate level of support within that.

Adapt and evolve customer expectation

As the internet has become associated with the fake news phenomenon and ‘echo chambers’ in recent years, it’s easy to overlook the *transparency* it has also enabled. Before all the easy access people had to retail sites, ‘shopping around for the best price’ was restricted to physical locations. Now they can look at several sites through a single device without geographical constraints to gain that information; it really is possible to find the very best price available, wherever it may be.

Retailers are wise to this, and the competition around pricing has stepped up accordingly. This has thrown the focus on customer experience for differentiation. For example, how smooth is the purchasing process? Does the retailer offer a payment or delivery option to suit? What are the returns options? If I have a problem with my order, can I get updates on its progress, how quickly can they resolve it? How well do they treat their loyal customers? And so on.

The upshot of this focus is that a culture of maximum convenience on the part of the customer has been built up. The customer shouldn’t have to think, be inconvenienced in any way or have to exert any effort throughout the shopping process. Retailers have created the modern customer and shaped their expectations along those lines.

One area where we see the focus on convenience pushing the boundaries of what is realistic and achievable today is in delivery lead-times. Overall, delivery has been getting quicker – in April 2018, 51% of parcels were fulfilled using next-day services; just one year later, that had risen to 58%⁵. At the same time there are a few retailers who promise same-day deliveries, but only major retailers such as Amazon (due to their warehousing capabilities) and Argos (due to their 1,000 stores functioning as mini warehouses, plus they are now owned by Sainsbury’s which greatly extends their portfolio) have the capacity to offer this at scale presently.

Same-day deliveries have become part of the ‘customer promise’, but how necessary it is to roll out such fast services is a point for debate. For some items, and in some contexts, that level of speed may be appropriate and useful (where there is understandable urgency behind receipt of the item), but in many cases the urgency is arguably excessive. Any casual browsing that results in a purchase will probably fall into this category, as that purchase was more ‘want’ than ‘need’ by its nature.

The arms race around customer experience has led retailers to the point where they are offering services that are difficult to manage operationally (due, for example, to the speed involved), environmentally unsound (requiring more vans and journeys) and impactful on margins (free returns and free delivery is not free for the retailer).

Customer behaviour is influenced by a number of factors, technology being a major one – consider how using smartphones to access the web is different from desktop, as it makes location and context far more relevant – but how businesses structure their services is also highly determining. If a customer can receive their order very fast, either without any or much additional cost or inconvenience, then many will of course accept, then in time expect, that as standard.

⁵ IMRG MetaPack Delivery index, <https://imrg.org/data-and-reports/imrg-metapack-delivery-indexes/>

An effective and efficient modern model for retail entails far more responsibility being taken on the part of business, to shape customer behaviour in ways that help mitigate the issues outlined here.

Consolidate delivery and returns

Building on the previous point, in the UK we still have a culture of expecting home delivery. As mentioned above, the annual IMRG survey on delivery perceptions found 78% answered 'home' to the question '*where do you prefer to have your online orders delivered*'.

In many respects, this leads to fulfilment processes that are suboptimal. It is quite simply the case that most people are not actually at their homes during weekday working hours, when the majority of parcel deliveries are made. Speed is also a factor; a few years ago most parcels were sent using economy delivery services (2-3 days), but the majority are now delivered next-day. Some, though very few, have introduced same-day delivery where the order is promised to arrive within just a few hours.

While at the moment it is only seen as viable for retailers with very good national coverage, speed is seen as a competitive battleground. If it's possible for customers to receive their orders within a few hours from some retailers, others will increasingly be seen as offering a poor experience if it takes them several days to do the same (particularly where the customer has to pay a delivery charge).

Moving large volumes of parcels around at an increasingly rapid speed necessarily limits the scope for consolidation. If an order has to be fulfilled that quickly, it needs to be in a location of relative proximity to the delivery location. That might require lots of smaller depots dotted around urban areas and more vans / van journeys to supply and process them all.

A better and more environmentally-friendly result would be to put the focus on *consolidation* rather than *speed*. This doesn't mean having very long lead-times on everything by default. Instead it means having a commitment to less vans / van journeys, understanding where there is a genuine requirement for speed, and customer collection incentivised over receipt.

For example, some items (furniture, televisions) need to be delivered to home and someone must be available to accept receipt. The same applies to perishables such as food, which may need to be refrigerated. There may be other occasions where very fast, non-consolidated home delivery is required because something – whether it be an item of clothing for an important event, printer ink or some screws – is needed urgently. In the majority of cases though, extremely fast, unconsolidated delivery of orders on a singular basis seems excessive given the associated environmental impact. That kind of retail culture seems difficult to justify in the new climate where sustainability has become such a major, pressing issue.

The other side of this shift in focus is to incentivise collection over receipt of orders. Several years ago, Herriot Watt estimated that shopping online saves the equivalent of 28 car journeys, as single vans deliver items meaning people did not need to drive to their local shops to purchase them. At the time, given the infrastructure of retail, that may have

been true but things have developed a lot since then. There was no click and collect or network of collection points (not just stores, but lockers at locations such as train stations, post offices, newsagents, petrol stations etc).

The point here is that it is no longer as simple as either getting a van delivery or driving to a central location to pick it up yourself. What we identify as a pick-up, drop-off (PUDO) location has fundamentally changed and, if a new infrastructure can be put in place that is based upon consolidation and environmental efficiency, developing a culture where shoppers collect far more than they receive would form an important and logical part of that.

Anticipate the future

If we were starting retail again from scratch with a completely clean slate today, we probably wouldn't build the infrastructure we have now; high streets with a retail focus, shopping centres, retail parks. Instead, it would be structured around the fact that the individual shopper is plugged directly into the supply chain through virtue of the way the web works. Old physical retail was about businesses laying out products they thought they could sell in central locations for large numbers of visitors to browse through; the promise of the new physical model is one informed by data, with the customer able to exert far more influence – either consciously or not – over which products are moved where and when.

Be that as it may, we have to work with what we have to some extent. But that doesn't mean we can't do so in a way that anticipates a far more digitally-integrated form of physical retail – not trying to keep the two separate through an online tax, instead acknowledging that online and physical should not be in opposition, but symbiotic.

Online was supposed to be the channel that would start, over time, to deliver shoppers to physical stores profitably but this hasn't really happened at any kind of scale. The one notable exception to that has been click and collect. What this suggests is that stores primarily retain relevance in a *fulfilment* capacity rather than anything more overtly 'shopping' in nature.

But simply extending and focusing on promoting click and collect isn't likely to be sufficient in making that happen on its own. Many stores already perform significant online fulfilment roles while still struggling with profitability.

Another approach could be to convert empty stores into mini inventory hubs or local distribution centres, to further help consolidate the delivery and return of orders at very local levels. A limitation of how click and collect has been rolled out is that it has tended to be inserted into locations, such as a retailer's store or newsagents, where that space has not been specifically designed to accommodate it. This is sometimes notably the case with some newsagents, where parcels are lined up in the shopping aisles due to lack of space to match the demand.

These hubs could be converted from the huge network of shops currently empty so that they are specifically *designed* for collection and receipt of online orders. This would likely entail things like changing facilities, for customers to try-on / experience products, devices to connect to, spaces for trialling new purchases etc. A percentage of the returns made

could then be done on the spot, to be consolidated before moving back in a more sustainable and efficient manner for resale.

Having a network of stores that are brand-agnostic – that is, that can stock items from any retailer anywhere – dotted around locations alongside traditional stores would seem to plot a model for how physical retail can evolve to be appropriate to the digital age, as these stores would be built from the bottom upwards with digital at its core.

The hubs could also be used for delivery (rather than just collection), bringing the inventory close enough to end-customers for low or non-emission delivery to be possible – by bicycle courier where parcel size and weight permits.

A view of the future?

The fashion retailer Zalando and postal company PostNord are currently piloting an interesting PUDO service that extends the definition of a click and collect location to a small number of private homes in residential areas in Aarhus and Copenhagen, Denmark. Parcels will be delivered to these houses, with the end-customer being messaged that it is available for collection. The people participating as private home PUDO locations receive a small monthly income for providing the service.

While this approach would not be appropriate for everyone, it may suit those who are at home for much of the day (self-employed, retirees etc). There are potential operational issues – they do take on responsibilities to ensure they don't miss customers when they come to pick up their order at a time that works for them – but it does serve to illustrate the scale of the change retail is undergoing and why UK infrastructure needs a radical rethink.

Conclusion

Retail is going through a period of change at the moment that can genuinely be considered as profound; it feels very much like the end of one phase and the beginning of another, though quite exactly what is ending and what beginning is perhaps less straightforward to define.

This change finds its most visible and penetrating expression on the high street, with the consequent response being to focus attention specifically on that area of retail. Yet this is misleading, as the high street is only one part of a model of retail that has fragmented across numerous channels and platforms, is deeply interconnected and *should* be symbiotic.

The attempts to 'save' the high street so far have veered from doing more of the same, but with a slightly different emphasis, to finding ways to negate the 'negative' influence – usually online – so things can be put back the way they were.

There are two things lacking from the response at the moment – an acknowledgement that the high street is more a symptom of a larger shift rather than the primary issue, and the identification of principles that can help inform a potential framework for evolving retail into the 21st century.

Only by doing so can the UK retain its position as a global retail leader.

The shift in summary

Old retail structure – *some* things from *some* retailers in *some* places

New retail structure – *any* thing from *any* retailer *any* where

About

POECI receives no funding and has no affiliation with any other groups; its research purely aims to bring a fresh perspective to debates on how to evolve business to make it appropriate for the 21st century.

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