



Interview with... Roger Whiteside July 2009

David Sneesby, Managing Partner

David talks to Roger Whiteside, acknowledged retail leader and turn-around specialist about his career, the economy and the unparalleled challenges facing the pub sector, in his capacity as the new Managing Director of Punch Taverns Leased Division.

Interview with Roger Whiteside

Profile summary

Education	1979	BA Economics 1 st Class	University of Leeds
Career	2008 – present	Managing Director	Punch Taverns – Leased Division
	2004 – 2008	CEO	Thresher Group
	2000 – 2004	Joint Managing Director	Ocado Limited
	1979 – 2000	Various / Heads of Foods	Marks and Spencer

David Sneesby: Why Retail?

Roger Whiteside: I actually had no idea what I wanted to do after I'd left university. I knew I'd had enough of academics and wanted to get into the real world. I always had the idea of working for myself at some point. I did the normal thing with the milk round and talked to the big blue-chips about their training programmes. The honest answer is that I chose Marks and Spencer because they paid the most! Looking back though, there was always some retail in me. All my part time roles had been with retailers and I'd helped my Dad sell whelks and cockles around the pubs and clubs. I suppose retail was a natural choice and I did well at Marks and Spencer and kept being promoted. One thing led to another and for four years I had the privilege of looking after Rick Greenbury, the then Chairman and CEO, as his Personal Assistant during a time of rapid change in the business, the £1bn peak trading and international expansion.

DS: You've tended to focus more on food and drink, why?

RW: At Marks and Spencer most of my time in Head Office was spent in the food division. I had various buying roles and then became Divisional Director of Food and finally Head of the Food Business. It's the pace and constant change, being one step ahead of the competition that appeals and you have to be able to think on your feet. I'm always looking for that next opportunity and my three year strategic plan saw the introduction of the successful chain of Simply Food.

DS: What took you away from Marks and Spencer and why did you take the risk?

RW: I met three guys from Goldman Sachs who had had the idea of taking Tesco on with online grocery. We got on like a house on fire and they were looking for someone with solid food credentials. In 2000 I left Marks and Spencer and the prospects of a long and successful future there to enter the unknown and high-risk dot com territory in a start-up venture. I still lose sleep over it even to today when I think about it but you're only on the planet once and I couldn't ignore the digital revolution! But 9 days after I'd left Marks and Spencer boo.com went bust, the dot com bubble burst and any idea of raising funds evaporated. From the publicity we'd received of our online grocery start-up idea, we were fortunate to have a speculative approach from Waitrose to discuss developing a scalable online solution for their grocery business and so

we transformed our fledgling “Last Mile Solutions” business from a standing start to become the hugely successful Ocado and for four years I was the Joint MD.

DS: Threshers was an interesting move – why take on that challenge?

RW: Having managed a start-up business I wanted to try my hand at a turn-around. It was a business that needed sorting out and I leapt at the chance to restart this well known but ailing high street brand. It also gave me exposure to the private equity market and Guy Hands. I rationalised the brands from 7 to 3, restructured to take out 40% of head count from the head office, introduced a centralised stock replenishment system and closed 300 loss making stores and acquired 200 Unwins stores. Ultimately we sold the company to Vision Capital.

DS: And now another challenge – to turn-around the Punch Tavern Leased business?

RW: Yes. From the outside everyone can see that the traditional pub model is under pressure and changes are needed. Beer sales are in rapid decline generally and, with the smoking ban, pubs face major challenges. They need to diversify and respond, like any other retailer, and are actually very well placed to do so. Punch is actually managed with very similar ethos to a private equity mentality. We can move quickly to make changes. It's early days and I'm enjoying the experience!

DS: What are the challenges facing retailers today?

RW: In retail the market never sits still. Every competitor is seeking to increase sales and at the expense of others. It's especially hard at the moment with people not spending and the strategy has to be even sharper to do better. Tesco has done the best at this. They have a strategy of constant alertness and an understanding of where the consumer is going and what to do in response to move quickly to exploit the opportunity. That's what good retailing does. The recession is flushing out those who have survived when the market is buoyant enough to sustain marginal players - these are now left high and dry.

DS: You lead a hectic business life – do you ever relax?

RW: I don't do “relax”. I can't sit still. I do stuff. It's mainly adrenaline based stuff. Normally motor sport, skiing, wind surfing and in between I play a bit of golf to fill in the gaps.

DS: What is your greatest financial indulgence?

RW: It has to be motor sport. It just burns money. My racing is around the UK, Silverstone, Donnington and Brands Hatch.

DS: What motivates you?

RW: Achievement basically. I need to feel I have achieved and moved something on in the right direction. I've achieved something in everything I've done. At M&S it was food innovation, at Ocado it was getting something off the ground from scratch and Threshers was a turnaround and sale.

DS: What are your keys to success?

RW: I'm actually terrible at self-analysing what I'm good at. I don't over-analyse – I just respond to the challenges I'm given and get on with it. I assess a problem as it arises, I don't have time for theorising. I hate company speak and won't indulge in fluffy corporate exercises. I don't write articles for the trade press. I think on my feet and engage common sense. I'm task orientated, and very practical. I'm a thinker but not a theoriser.

DS: You're a Non Exec Director at Greggs – several people we talk to would like to take on a NED position. Do you have any advice for them?

RW: Be clear about whether you want to "go plural" or not. Do you want a raft of NED posts or just one or two? Be clear about what skills you're bringing to the party and why you want to do it.

DS: Would you advise you children to follow a career in retail?

RW: I'd recommend a retail or consumer-facing career to anyone who likes fast-paced, action-orientated interaction with people.

For more information on this interview, or if you would like to feature, please contact the partners via:

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