

# EDF

EXECUTIVE DEVELOPMENT FORUM

**The Executive Development Forum is up and running – and after just one meeting the benefits of involvement are already apparent to members. A new cell is being formed – so now is your chance to get on board the most commercially valuable business development initiative on offer in the industry.**

Created by the N.A.G. and facilitated by expert management consultants, the Forum is a structured self-support group that aims to help jewellery retailers maximise their potential and that of their business.

Unique in the trade and following a proven and successful formula developed in the most forward-thinking industries, the Forum gives its members a valuable edge in an increasingly competitive and challenging commercial environment. During difficult times, such as much of the trade is now experiencing, jewellery retailers need all the help they can get – and that offered by Forum is invaluable.

By sharing information, experiences, best practice, by devising together and with management experts the optimum strategies for success, and by gaining insights from business specialists, Forum members can reach outside their own limited experience and benefit from the practical, hard-won experience of other talented and commercially-driven retailers.

Nowhere else in the industry exists the unique opportunity for sharing and learning between jewellery retailers, and in

a supportive, non-competitive atmosphere. With one EDF 'cell' successfully launched, the plan is to form others over time. Already, there is strong interest among enough prospective members to make a second cell a distinct likelihood. While the £1,800 cost of EDF membership may initially seem steep, this is for six meetings and an easy-payment plan has been devised. Moreover, the cost of EDF compares favourably with management training offered by commercial providers.

For Julia Clarke of Hester Clarke of Aylesbury, the Forum is the best way to find out about other businesses, to gain from the experiences of their owners and managers, while giving fellow members the benefits of her own. "In the retail jewellery industry, opportunities to exchange ideas about detailed business matter is very limited. You may know your local competitors, and have good relations with them, but you are highly unlikely to discuss your trading situation or your plans for the future. The one meeting we've had was very positive. It was relaxed and, importantly, there were no big egos. People were enthusiastic and generous in

their willingness to reveal facts about their business and themselves, their strengths and weaknesses. We kicked a lot of ideas about, some of which were very useful in a practical way – ideas you could develop to improve your business."

EDF facilitator Mike McGraw, who has a wealth of experience in various retail sectors, says that such an initiative has never been more necessary. "Independents in many retail sectors are under terrific pressure, and must work together to fight off competition from a variety of quarters. If you take the Confectionary/Tobacco/Newspaper sector, we've seen the number of independents fall from 58,000 to 28,000, and a similar fall is seen among bike retailers. I am in no doubt that the independent retail jewellery sector will increasingly face intense competition from supermarkets, the internet, TV shopping and elsewhere. These competitors are well organized, well funded and ruthless in their quest for market share. Independent retail jewellers will need to be equally determined to protect what they now have and put the right strategy in place to develop their business.



Julia Clarke

Mike says there are three powerful reasons for joining the EDF. "First is the opportunity to share information, ideas and to develop strategies by drawing on the strengths and experiences of other commercially aware retailers. Second, the chance to compare the performance of one's business with that of other jewellery retailers. And third, to draw on the expertise of management consultants and industry experts who are invited to address the group."

*If you are interested in finding out more about EDF call Sam Adam at the N.A.G. on 020 7613 4445.*

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