

CHAIN STORE AGE®

NEWS AND ANALYSIS FOR RETAIL EXECUTIVES

AUGUST/SEPTEMBER 2011

# RETAIL WITHOUT BOUNDARIES: Innovation from Around the World

Around the world, resurgent retail is inspiring the industry with creativity and challenging traditional ways of doing business. The store is evolving into a fluid idea that fits the mobile, global customer in search of new experiences to share.



A STATE OF THE INDUSTRY REPORT FROM

**Interbrand**DesignForum

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# Vibrancy, Creativity and Optimism

Provocative designs, unexpected offerings, digital magic and fresh experiences. This is retail today.


The excitement is back! Retailers around the world are responding to consumer shifts in behavior, tastes and desires with aggressive creativity. Shopping environments are once again striking, elegant, witty and fun.

Fitting rooms that play music to match the style of clothing being tried on. Architecture that looks like soft mesh fabric. Digital mirrors that animate the image of the shopper. Stores that behave like galleries and performance spaces. Environments that bond with customers through storytelling and social responsibility. Simulator zones to test real weather conditions. Zero-packaging grocery stores. The landscape is fairly bursting with innovation.

From Seoul to Sao Paulo, Cape Town to Cologne, retailers are breaking out of their old brand identities in favor of surreal vistas, rich textures and digitally connected communities. Industry leaders are pushing the boundaries of what it is to be a merchant, re-inspiring the industry as a whole, while giving us a glimpse of the future of retail.



## *Want to see more?*

The following pages are packed with innovative retail ideas. If you see this icon  it means there is more to see online.

To access the bonus content, snap a picture of this QR Code or visit [www.interbranddesignforum.com/category/retail-innovation/](http://www.interbranddesignforum.com/category/retail-innovation/)

## A coming crisis of relevance

Is the concept of “store” obsolete? Now that consumers can shop the world anytime from anywhere, their expectations of having every need instantly satisfied through a range of solutions is sky-high. Product searches begin “in the cloud” of the Internet, largely unattached to a physical store of any kind.

Neither is shopping an isolated event. Like our lives, it now streams simultaneously online, our thoughts and decisions publicly shared and reviewed by our personal networks and the larger world.

This new flow of life has led to a different idea of what constitutes a store. People no longer distinguish between physical and virtual channels, while the word “store” implies a fixed amount of stock being passively held until needed. Today, a retailer must think of itself in theory, and soon in operation, as a moveable feast—an engaging entity with values, moods and emotions as well as commercial, social and educational aspects.

For that reason, the idea of leading by brand—the values and meaning that define how a retailer does business—is a highly relevant business design, stable yet adaptable to these fast-paced world-involved times.

Take for example the growing trend in online replenishment shopping. Retailers that fail to understand how this disruptive practice impacts shelves and categories may find their mall-based stores abandoned. Just as failing to keep up with the growing preference for engaging experiences or easier-to-shop layouts may cost some retailers forward momentum. No company can survive today without a burning desire to engage the customer—nor can it thrive without a strong point of view, passion and daring. And without imagination, the store is in danger of becoming a rusty relic of the past.



The next step in local/sustainable concepts is the package-free, zero-waste grocery store. Shoppers not only bring their own bags, but their own containers. They are also treated to cooking classes, gardening workshops and art shows.

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Romanticism, a Chinese women’s wear retailer, designed its Hangzhou flagship of netlike material, inspired by woven fabric and the idea that clothing should be like a third skin. +



In South Korea, Tesco’s Homeplus division opened a virtual supermarket in a subway station. Product images and QR codes allow users to place orders via smartphone; the orders are delivered the same day. +



# In a demonstration of optimism, U.S. chain store openings will likely continue at an aggressive pace throughout 2011.



Aritzia

## Fresh from Canada

Joe Fresh has already whetted the international shopper's appetite with its value prices and its trendy clothing, described as "a notch or two above Forever 21." The brand plans to invade the U.S. starting in New York City in fall 2011. Stylish, upscale fashion retailer Aritzia has big plans to bring something new to the party, recognizing that America is ripe for new retail concepts. "There are not a lot of new ideas in our category," according to one Aritzia executive. Music and artwork are an integral part of the store's concept.

## An upbeat up-North attitude

For many U.S. retail chains, expansion means Canada, where the economy remains healthy and it's fairly easy to gain international business experience. Target, Marshalls, Dick's Sporting Goods, Big Lots, Dollar Tree, and tentatively Kohl's and Nordstrom will join Apple, Victoria's Secret and Crate & Barrel up north. While there are upsides—the culture is similar to that of the U.S.—there are some risks and barriers to entry, such as high real estate prices and a relatively small population.



## Slay a cliché

Deutsche Telekom's second community store concept, 4010 Telekom Shop, Cologne, is said to illustrate the increasing blurring of retail and art. Conceived as a brand experience rather than a place of commerce, the brand appeals to youth with readings, showcases and workshops. Products are secondary. Even from the curb it's easy to see 4010 is not just another telecom store.



## Jumping genres

When Chipotle wanted to expand on its success, it didn't tweak its Mexican grill concept of rice and beans. It made a bold leap to a completely different cuisine of rice and noodles. The new restaurant chain opening fall 2011, ShopHouse Southeast Asian Kitchen, will draw on the Chipotle model of interactive service and "food with integrity." Shophouses in southeast Asian countries such as Thailand, Malaysia and Vietnam are typically mom-and-pop-style operations where the family lives upstairs and runs the restaurant downstairs. Expect a creative twist, however, like Chipotle's application of French culinary techniques to Mexican cuisine.



## Don't leave town

The staying local macrotrend normally takes two forms. The first is sourcing merchandise locally or adjusting the merchandise mix according to local tastes. The second is breaking out of the chain mentality to create branded environments, altering the material and construction process depending on geography and target market. Australian health and beauty chain, Aesop, believes unequivocally that good design can improve your life. The brand collaborates with designers to create stunning showcases for its specialty products with materials of local origin, including everything from cardboard to porcelain. +

## Are these pants singing to me?

In an imaginative use of technology, one retailer created an interactive installation in order to play music that matched the style/genre of the clothes tried on, whether indie, punk, rock or hip hop. Tagged RFID chips in the fashion apparel and readers in the fitting room trigger music from directional speakers. Proximity SMS also called the customer's smartphone to promote the clothes as well as the music. Retailer: U.K. based Topshop/Topman; Music provider: Singapore-based communications/entertainment company Starhub. +





## Luxury recovers

Wealthy Americans are expected to increase their spending on luxury items by 8% to \$359 billion this year. Barneys New York, Nordstrom and Bergdorf Goodman enjoy status as the top luxury department stores. Barneys currently attracts 22% of the ultra-affluent. The brand focuses on social media and a branded blog, The Window, to engage and interact with its customers.



## How big should a store be?

Last year, big-box vacancies shook retail real estate. Although the big-box retailers won't be going away, consumers' desire for easier shopping, inviting environments and closer locations—not to mention the impact of multichannel shopping—is changing the shape of the store. Walmart, Target, Best Buy, Bloomingdale's and Gap, among others, have small concepts in the works or are adapting existing formats. In addition, chains have revamped their real estate strategy to include a variety of formats to take advantage of expansion opportunities. However, a smaller footprint is no magic bullet for retail. Spaces need to be analyzed according to how engaging the layout is proving to be. The answer might be a more profitable business model as opposed to a reduction of square feet.



## An example of business disruption and brand extension

A vending machine is expected to transform the beverage business. Coca-Cola's Freestyle vending machine is an amazing channel innovation. While traditional vending machines offer six types of drinks, The Freestyle offers 125 as consumers invent and mix their own drinks and share the information with their online network. Freestyle's software, technology and design expertise came from Microsoft, Apple, Ferrari and BMW in a rare cross-industry collaboration. The iPad-like vending machine is spreading through the U.S. and is on its way to the U.K. Additionally, the machines collect consumption data, which will be integrated with Coca-Cola's digital consumer touchpoints and applied to product research. Is there a downside? Some thirsty patrons report being overwhelmed by the choices and put off by the long lines to the machines. +



## The primacy of value add

The old existential question, “Why am I here?” is helping more retailers define what “value” means in their stores. In pursuit of a closer connection with their customers, retail brands search for the meaning and purpose beyond the SKUs on the shelf. Do they make life easier? Do they make people smarter? Differentiators that add meaning to the transaction can be a devotion to healthy/natural offerings, an image of authenticity via a strong brand personality or emotive storytelling. It can also include hyper-trained employees that educate on the fine points of consumption. Sensory Lab, The Science of Specialty Coffee in Melbourne, Australia, is a prime example of going narrow and deep into java. As its non-sexy name implies, it is a lab with beakers, bubbling and halogen heating to explore flavor possibilities. Not to mention the \$15 cup of siphon Geisha. The branded environment elicits strong reactions. People either love it or consider it to have “a high wank factor.”

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## Best Buy regroups

Best Buy’s numbers are down, while Amazon.com’s are up, prompting at least one retail analyst to recall the old joke that Best Buy is Amazon’s showroom. The chain is responding to changes in the marketplace by boosting its Web presence, investing in its Five Star Chinese brand, and aggressively expanding its small-footprint Best Buy Mobile stores and Best Buy Express kiosks. It’s also looking to downsize its big-box stores by subleasing space to smaller retailers.

## Back on Target

Just when analysts were saying Target had lost its way and was confusing consumers, the feisty discounter appears back on track, racking up gains both in apparel and commodity products. The ongoing rollout of its expanded food and consumable offerings has been well received, and so has its new REDcard loyalty program. It remodeled 380 stores this year, on top of 350 last year. And the chain has two major initiatives in the works: its smaller-sized CityTarget urban format and its entry into Canada.

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## Deal-seeking behavior

Although surveys show that half the U.S. population does not understand the difference between daily deal/group buy websites and coupon sites, they still love them. Digital coupons now outsell printed coupons by 10 to 1, as 48% of all online consumers are expected to redeem digital coupons this year. Although the best-known brands are Groupon and LivingSocial, globally there are more than 3,000 total daily deal companies, including more than 1,000 in China, more than 900 in Europe, and more than 600 in South America for bargain-loving consumers. And when the daily deal model is properly executed, it’s also good for the retailer looking for customer acquisition. Shopkick, the largest location-based shopping app in the U.S., is now joined by Foursquare, the service which lets users announce their location to friends by “checking in” at bars, restaurants and other venues via smartphone. Foursquare has partnered with LivingSocial, Gilt Groupe and AT&T to promote daily deals to its 10 million users.







## Density is destiny

Retail expansion into wealthy exurbia has gone out of fashion. Today, retailers seek population density. That means going to the gritty city. One of the biggest population trends today is the migration to urban centers, which springs from people's desire for authenticity, shorter commutes, greater diversity of experiences and an escape from mass culture. The movement of people toward cities has accelerated in the past 40 years and appears unstoppable. As of 1999, the world had 17 megacities of more than 10 million people; by 2015 that number is expected to be 26; 18 will be in Asia. Today, 50% of the world's population lives and shops in urban centers, and by 2050 it will likely be two-thirds.

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## Shifting investment to digital

This year more capital budgets are earmarked for technology. The Home Depot made headlines this spring by announcing its three-year plan to invest \$1.1 billion in its supply chain and technology, with much of that budget going to the Web. Home Depot recognizes that the ability to close sales in its 2,200 brick-and-mortar stores increasingly depends on presenting information online that will draw shoppers into its physical locations. Chains are leveraging their online channels to address shoppers' desire for instant gratification by continuing to invest in "buy online pick up in-store," the use of email confirmations and bar-coded receipts. Sears, Best Buy, Nordstrom, Walmart and AutoZone—soon to be joined by Gap—are taking advantage of this new definition of convenience to compete against Amazon.com. Nordstrom invested in a shared inventory platform, so that when the online fulfillment center is out of stock, customers can access the store inventory to find the desired item. To make stores more appealing to shop, JC Penney has deployed 42-in. touchscreens in 120 stores with access to companywide inventory, 360-degree product views and product information. Forrester Research estimates that 48% of store sales this year will be influenced by the Web.



## Goodbye Borders

It was the disruptive success of Amazon.com that first brought the phrase "brick-and-mortar" into regular use. Since then, the bookstore landscape has changed. The 40-year-old Borders Group is liquidating its stores after it couldn't find a buyer. Its demise could speed the decline of hardcover and paperback books as consumers turn to e-books, and left many wondering if bookstores would go the way of the record store. Barnes & Noble, should feel a modest boost from the elimination of its main rival, but still faces a rocky future, given stiff online competition. Ironically, its saving grace could be its Nook e-reader and increasing sales of e-books.



Musée du Quai Branly, Paris

**Today's retail brands embrace fuel efficiency initiatives, solar energy, waste reduction and sustainable organic offerings. +**

## The year of gluten

As one pundit queried: Who even heard of gluten (or lack thereof) a decade ago? Now “gluten free” is a retail sub-category, with increasing numbers of players. The Gluten Free Registry database now lists more than 19,000 “gluten-free friendly” establishments around the world, offering such baked goods and meal staples as pizza and sandwiches, as people consider it healthy to avoid wheat protein. *The Chicago Tribune* recently cited “gluten free” as one of its top 10 buzzwords. In what’s perhaps a different facet of the anti-big trend, a significant portion of the U.S. population (now 34% obese) continues to aspire to healthy offerings, for themselves and the planet. Freshii, a concept that originated in Canada, is a healthful quick-service restaurant with environmentally sustainable practices. Packaging is made from vegetable starches, stores are small and use green materials and natural cleaning products. The restaurant doesn’t use energy-intensive dishwashers, hoods, ranges or ovens. It buys from ethical and environmentally responsible farms. The brand has legions of fans in Canada, the U.S., Vienna and Dubai to attest to the fact that the food also tastes delicious.



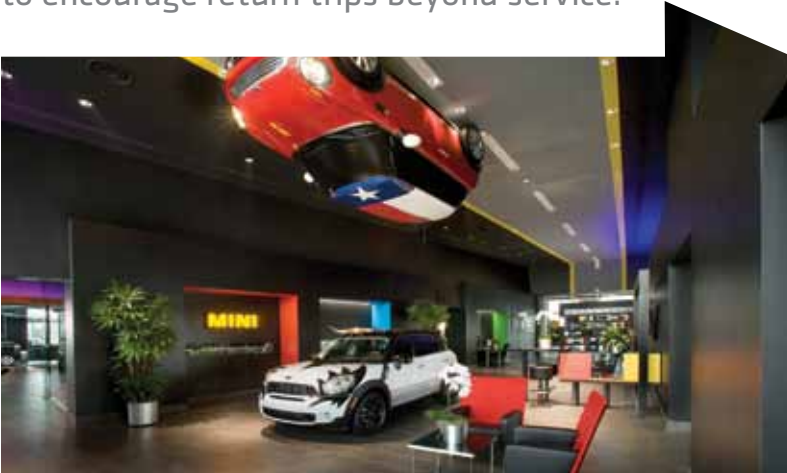
1. Brazil
2. Uruguay
3. Chile
4. India
5. Kuwait
6. China
7. Saudi Arabia
8. Peru
9. United Arab Emirates
10. Turkey

## Top 10 countries for retail expatriates

According to A.T. Kearney’s Global Retail Development Index, Brazil ranks as the top developing economy for global retail expansion, based on its market attractiveness and risk/return profile. Dramatic changes are taking place in global markets, with different countries at different levels of development. International retailers must have an optimal mix of countries, formats and operating models to succeed. +

## Drama and fun

The Sewell MINI dealership in Plano, Texas, is all about the experience. The family-friendly showroom's striking design display was created to make buying and servicing a MINI fun and memorable. An arcade-style waiting area offers Xbox stations, vintage games and iPads. Since MINI customers are passionate about their pets, the dealership plans to open fully stocked car wash and pet wash stations to encourage return trips beyond service.



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## European invasion

Spain continues to colonize the world with Zara and Mango, the Brits have brought Topshop across the pond—and even Poland has set its sights on the lucrative U.S. cosmetics market with a store named Inglot. France is enlarging its retail empire by sending us more apparel concepts: Zadig & Voltaire, Pierre Hardy, Maje and Sandro are gathering in Manhattan's West Village, promising to make the shopping district look like Little Paris.

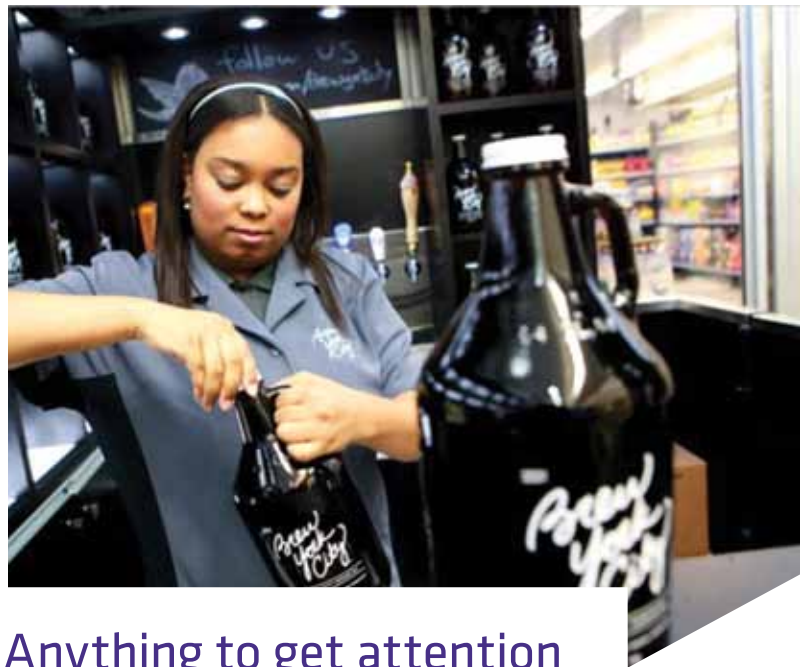


## Stop being normal

Creative thinking still wins in retail. Consider the case of LittleMissMatched, which was founded by an entrepreneur who wanted to add some fun and spice to that most mundane clothing item—socks—by selling them in mismatched and odd numbers. Tweens loved the concept, and the company has expanded the idea to a full range of kids merchandise, from books and bedding to PJs and flip-flops. Its products can be found at stores nationwide, as well as its own namesake stores whose bright colors and fun graphics convey the spirit of the brand. The 7-year-old company is enjoying a growth spurt, opening six stores this year.

## Thirst is good

Imagine that the traders on the floor of the New York Stock Exchange were excited about drinks instead of assets, and you'll get an idea of the lively scene at The Trader Bar where prices for drinks drop and rally according to public demand. In the interest of changing the transaction by adding unpredictability and new excitement without resorting to flaming shots, this enterprising establishment in Melbourne keeps patrons engaged with prices that fluctuate every five to nine minutes, and occasional price crashes.



## Anything to get attention

"Drug stores are tired and old and haven't changed in a lot of years," declared the president of chain Duane Reade in reference to its innovative 22,000-sq.-ft. flagship on Wall Street, which includes a sushi chef, juice bar, nail bar and hair salon. The brand considers it a "learning store" for new features, the most popular of which will be adopted in other locations, including those of parent company Walgreens. One of its Brooklyn stores features a Growler Bar, sporting take-home local brews for \$12. Yelp consumer reviews of the new shopping experience contain protestations of love, along with a little confusion: "I wasn't sure if I was in a brewery or a pharmacy," said one reviewer. Confusion aside, it's dangerous to stand still. Kudos to Duane Reade for boldly pushing boundaries. +



## Visual merchandising makes a comeback

Shoppers are "window shopping" again as retailers have been more willing to invest the dollars and design talent to appear "innovative, humorous, resourceful, relevant or a combination of all of the above" through visual merchandising. At its best, this form of storytelling can be unexpectedly delightful and engaging for shoppers. Euroshop 2011 exhibitors featured mannequins with wonderfully quirky characteristics. This spring Hugo Boss made a splash by featuring the neon sculpture of artist Erica deVries in the window of one New York store. The sculpture's shape and message, "I see beautiful things around you," was irresistible photo material for shoppers' social media posts. The beauty of storytelling is its power to sell as well as its cultural importance to the brand.

## Retail pops up, pops by

“Fluid modernity” refers to today’s impermanence of things, a new fact of life. Social forms and institutions, being no longer “solid,” cannot serve as frames of reference for our actions, so individuals have to find other ways to organize their lives. With life so fragmented, shoppers are ready to seize the day—and the store. Enter the mobile retail entity as brands understand they can no longer stay put. Pop-up retail initiatives continue to draw crowds—especially when they’re seasonal, surprising, changing and creating buzz—and test new techniques without risking much capital. Thanks to low overhead and start-up costs, the food truck trend has joined the mobile retail scene, often “a gourmet gig on the move, on Twitter and Facebook.” But does it need to be just food? How about a mobile barber, office supplies or florist?



## Vintage set to influence +

An elegant new consignment marketplace in Tokyo encourages customers to recycle belongings they love but no longer need, including clothing and antique furniture. Each item is accompanied by a personal anecdote from the giver. Pass the Baton is an outstanding example of a brand with meaning, value, social responsibility and a mighty emotional pull.



## Online grocery revives, gains patrons

Along with the trend for more cooking at home is the growing use of online-based grocery home-delivery services to save precious time. While the past several years have hinted at a market, it’s now legitimate. New York-based Fresh Direct is experiencing 20% yearly growth. Stop & Shop’s Peapod, which has seen its ups and downs, is gaining traction. It recently improved the ordering experience with an iPhone app that’s been very well reviewed. Walmart is testing Walmart To Go in northern California. Gilt Groupe just launched Gilt Taste for high-end artisan foods for the adventurous. And, of course, Amazon Fresh continues to test and refine an alternative to pushing a noisy cart down aisle after aisle. As our free time shrinks, so may the size of our grocery stores.

## The emotional pull of heritage and authenticity

Although Americans love and depend on their mass merchants, we continue to be delighted by the new and exclusive, having a taste for both mass and class. Plus, with the world getting smaller, consumers, especially male shoppers, are happy to be reminded of the heritage brands in their own back yard. Brands like Red Wing boots, Pendleton wool, even Zippo lighters are being discovered by a new generation. Online, Taigon is bringing rare and handmade product lines to the masses, with the tagline “discovering the elusive.” At the heart of the heritage trend is the draw of a powerful story and a strong point of view.



## Digitally driven retail

Old predictions about the effects of technology warned us of the death of travel and decreased urbanization. It was thought that once everyone was connected to the Internet, people would scatter into the country, since a broadband connection would be all we'd ever need. Of course, today's increase in travel and urbanization proves the opposite. Our digital presence has increased our desire to socialize physically. Brick-and-mortar is feeling the benefit. While e-commerce has naturally taken a greater share of overall retail, broadband usage strongly and positively correlates with physical store sales. The Internet does two important things—it reduces search costs and increases interaction around purchasing goods.



***There's been a philosophical change in the industry. Digital commerce is not IT anymore. It's your brand.***

## Room for improvement

Only 21% of retailers are satisfied with their cross-channel delivery abilities, according to a recent survey by Edge Research. Findings include:

- While 85% of consumers expect a seamless brand experience across channels, only one in 10 retailers feel they currently excel at cross-channel execution.
- Six out of 10 retailers claim they cannot yet provide cross-channel order history.
- 87% of consumers say they expect retailers to be able to track an order via any channel; only 46% of retailers offer this capability.

The depth of integration consumers expect across channels is forcing retailers to think more and more about breaking down the walls between sales channels. The two biggest barriers to success appear to be internal alignment and maintaining a customer-centric world view.





## Banks can refuse to be boring +

If you bill yourself as “la banque d’un monde qui change,” which means the bank for a changing world, your retail branches need to reflect that ethos. BNP Paribas in Paris clearly does. The goal of the design, complete with green wall, was to entice customers to discover, interact, experiment and enjoy while banking.



## Backlash and balance

Last year the frenzy for apps, augmented realities and the pressure to jump into social media had retailers madly assembling patchworks of digital tactics while the ground was still shifting. It’s been a year of falling forward fast. Now that brands have a greater understanding of the landscape through trial, error and observation, they’ve gotten past the novelty of digital—such as Macy’s short-lived magic fitting-room mirrors—and are concentrating on what’s relevant. Many brands now have the self-awareness and confidence to say, “Maybe we don’t need to be on Facebook.” Surveys suggest that 70% of retailers use social networks for branding and marketing, but only 38% feel they add value; 56% feel it’s too early to gauge impact. Of the 30% of retailers that do not use social networking sites, 63% do not plan to start.

## Is it still possible to have a pleasant surprise?

Studies by comScore, BIGResearch, Yahoo! and others have found 80% to more than 90% of consumers buying in-store have consulted the Internet for information prior to purchase. The vast majority of consumers continue to find online customer reviews important, and believe in sharing their own shopping and product experiences online. The results of consumer research set their expectations, eliminating surprise. And yet part of retail is an art, the art of delight and surprise, two powerful attractants that keep customers attached. Despite the prevalence of so much product data, creativity and design have an enormous role to play in retail to keep shopping fresh and exciting.



## Alphabet commerce

If the future of shopping is buying anytime from anywhere, the future of retail is all kinds of commerce beyond instore:

- E-commerce,
- M-commerce (mobile),
- F-commerce (Facebook),
- S-commerce (social), and
- V-commerce (video).



## Technology love

From cars to iPhones, humans love their personal, and often personalized, technological devices. Witness the trend of creating costumes for the Roomba vacuum cleaning robots. Shoppers who own smartphones and tablets report they primarily use smartphones to locate stores, with one in three using smartphones for product research—that is, reviews and price comparison. But tablets are considered more satisfactory than smartphones, ideal for research and browsing, putting tablets in a strong position as a shopping tool.



## Generational differences

Age and income seem to indicate digital shopping and social networking habits. Millennials, ages 15 to 32, spend an average of seven hours per week on social media networking sites, but compared with other generations are less active as online shoppers. Those aged 33 to 44, Generation X, are moving into their peak spending years. This is the group most likely to be engaged in both social media and shopping, devoting 5.5 hours a week to shopping activities. Baby boomers, ages 45 to 63 and Seniors 64 and up, are shopping online as many hours as Generation X, but participate less in social networking sites.





## Just getting started online

Fossil, the watch, accessory and apparel retailer with stores and retail presence in 90 countries (not to mention cruise ships), grew its Web sales last year by 50% after improving its digital infrastructure. This year, Fossil is focused on building the brand digitally and globally. Although it has had e-commerce sites in Europe and Singapore, it plans to expand its reach into Asia, specifically Japan and South Korea. Fossil attributes its ability to align its brand across store, Web and catalogs to a digital strategy that encompasses them all.

## Ear to the street

The consumer has a great deal of power through their ability to converse online, and smart brands will keep abreast of the conversation. Retailers that use online listening tools benefit from the valuable insights into their customers' experiences, and are able to flag potential problems early enough to mitigate them. In addition, such tools provide the means to interact with customers directly and quickly. Three of the most prevalent, not to mention least expensive, include Google Alerts to monitor keyword searches; Social Mention, which is similar and reports mentions in Facebook and other social networking sites; and HootSuite, which tracks mentions of a brand in Twitter. A recent survey reveals that 93% of marketers plan to use some form of user-generated content to inform their decisions this year.



## The problem with apps

With thousands of apps vying for attention, retailers are challenged to get them noticed and used. Many are downloaded and forgotten. While retailers typically use every marketing vehicle at hand to promote their apps, they often neglect to give the shopper a compelling ongoing reason to use it. Vitamin store GNC created a special feature for its app that reminds customers to take their supplements. Its bar-code scanner, regimen reminder and deal promotions keep customers interacting with the brand. To make the most of the mobile investment, promotion and functionality are key.



***Social networks allow retailers to create a community around their brand by enabling meaningful, personal conversations.***



## No retailer is an island

While the U.S. is known for its generic architecture, the rest of the world is not so constrained. Innovative projects from around the world may inspire retailers at home to follow their lead. One quality they seem to have that might be worthy of emulation is that they often fit into their surroundings and provide a cohesive sense of place, as opposed to America's staged-feeling lifestyle centers. Manila, Philippines-based Greenbelt 5 retail complex is sited on an urban park and an existing chapel. It recreates its downtown vibe with public spaces and open-air restaurants set on tiered terraces, and takes advantage of existing foot traffic. Walkways connect it to one of the Philippines' most important cultural institutions, Ayala Museum. +

## Design dynamism in Singapore

The ION Orchard in Singapore represents the best of the Asian design aesthetic. The scarcity of land requires it to be vertical. It also takes advantage of existing links to transportation hubs. Designed by UK architectural firm Benoy, the eight-level enclosed mall with its curvilinear façade mimics the patterns found in nature, and was inspired by the concept of fruit hidden inside a skin. +



## Connecting to nature

Although the project is still in the planning stages, the Morocco Mall planned for North Africa is generating buzz because of its design. Created to look like a natural extension of the surrounding environment, it takes its inspiration from the Casablanca waterfront. Evocative of a sea shell, the structure will be made of white fabric and glass. The ambitious project also aims for environmental sustainability.





Coachella Music and Arts Festival

## Retail as popular culture

We live in an experience-driven self-oriented culture. Strong brands are cultural markers moving with the times. According to Echochamber, "Retail brands are clever clubs that curate our style, give us somewhere to stay and play, get us involved and make us truly feel we belong no matter what age we are. The proof is out there." Fabulous stores, temporary restaurants, mobile stores, pop-up shops, flash sales, branded events, Facebook storefronts, online sharing—designing something that's intensely engaging is really the key. Brands have learned to give us things to do and enjoy. The design of things shapes our experience of them. A brand must stake its claim boldly amidst the totality of ideas, perspectives, attitudes and images that permeate our lives.

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## *The secret to long-term success: love people, love merchandise*

Just when you think you have retail all figured out, a wave of change rolls through the industry, upending paradigms and shaking up sleepy companies. According to Gary Hoover, entrepreneur and retail history buff, the single most important thing a retailer can do, even in the era of global retailing, is focus on the people and the merchandise. A retailer whose central focus is real estate, distribution or acquisition is often distracted from what matters. The basic premise of "right time, right price and right customer" is timeless. It's just that now there are more channels to make delivery of value that much tougher. **"Those who don't cherish and respect and innovatively serve their customers," Hoover asserts, "will not be long for this world."**

## Seeking underexposure

The Hundreds is a Los Angeles-based streetwear company that has grabbed the attention of both skate and fashion magazines over the past five years. But its success is a double-edged sword. Business experts are urging it to grow, but the company founders know there is danger of losing the hip underground edge that brought them so much word-of-mouth in the first place. Whether The Hundreds decides to expand or not, its fate may simply rest in the natural life cycle of trends. In the meantime, by connecting so well to its audience, the brand has more than earned its status as a mini-subculture.



# Chain Store Age Top 100: The Nation's Largest Retailers

On the surface, the old adage “the more things change, the more they remain the same” would seem to apply to *Chain Store Age's* Top 100, an annual ranking of the nation's leading retailers based on the total revenues of their most recently concluded fiscal year.

The top 10 chains on the list are the same as in 2010, with one small exception: Target Corp. and Walgreens, Nos. 5 and 6 respectively last year, swapped positions this year. Similarly, the next 10 retailers on the list are the same as last year, with position swaps – none too dramatic – here and there. The biggest change involved white-hot Apple, which leaped to No. 34 on the list from No. 57 last year.

But while the players on the list remain, more or less, the same as in recent years, there have been some significant changes in their playbooks. Cost pressures, rising online sales and the need to be more efficient and nimble have caused many retailers, particularly big-box players, to rethink their formats. Retailers that are looking to shed space or open smaller-format stores range from Best Buy Co. and Staples to Office Depot, JC Penney and Old Navy. Sears Holdings Corp. and Best Buy are exploring subleasing arrangements that will allow them to reduce square footage. Sears, for example, signed a long-term lease with Forever 21 to occupy 43,000 sq. ft. of its store at South Coast Plaza in Costa Mesa, Calif. Most recently, Sears arranged to lease 34,000 sq. ft. in its store in Greensboro, N.C., to Whole Foods Market. As at South Coast Plaza, Sears will operate the remainder of the store space.

Opportunities in under-stored urban markets where space is at a premium are also causing retailers to shrink their footprints. Target will debut its smaller-format CityTarget concept in 2012. Wal-Mart is planning to open hundreds of smaller-sized stores under the Walmart Express and Walmart Market banners, both in urban neighborhoods and rural communities.

International growth is taking a more prominent role in many retailers' playbooks, fueled by the uncertain economy at home

and growing middle classes in many of the emerging markets. Starbucks Corp. has realigned its top management to help drive its international expansion and to maximize its opportunities in key growing markets such as China, Brazil and India. Williams-Sonoma is looking to open its first store abroad, in London, in 2012.

Among specialty retailers, Gap Inc. is consolidating international operations to accelerate growth and establishing an international division that will oversee stores across Europe, the Middle East, North Africa, Asia Pacific and South America. In the past year, the company has opened its stores in Italy and China. It is expanding online sales to ship to more than 90 countries and plans to take Old Navy abroad, starting in Japan by 2012.

Abercrombie & Fitch expects to more than double its sales in the next four years on the strength of international growth. The chain is taking both its namesake brand and its Hollister brand global. In May, it opened an Abercrombie flagship in Paris.

A host of U.S. retailers are also showing new interest north of the border. TJX's Marshalls division entered Canada this past year with three locations. In early 2011, Target purchased leaseholds for approximately 220 stores from the Canadian discounter Zellers. Target expects to begin opening the “vast majority” of the Zellers locations as Target stores in 2013 after extensive renovations. Closeout retailer Big Lots made its first foray north with the acquisition of Canada-based Liquidation World.

Ongoing acceptance of smartphone technology, and the iPad, is changing the way people shop. Retailers are leveraging technology and upping their investments in social media, e-commerce and m-commerce to drive sales. They are also looking for ways to make their sales associates more tech-enabled. Nordstrom, for example, is rolling out mobile checkout devices to its associates.

(For information on the methodology behind *Chain Store Age's* Top 100, see page 29A.)

	Company/ Fiscal Yearend	2010 Revenues [000]	2009 Revenues [000]	2010 Net Income [000]	2009 Net Income [000]	Stores 2010 2009	Update
<b>1</b>	<b>Wal-Mart Stores</b> Bentonville, Ark. 1/31/2011 <sup>A</sup>	\$418,952,000	\$405,132,000	\$16,389,000	\$14,370,000	8,970 8,459	Entered South Africa with acquisition of a 51% stake in Massmart Holdings Ltd.; will open hundreds of smaller-format Walmart Express and Walmart Market stores.
<b>2</b>	<b>The Kroger Co.</b> Cincinnati 1/29/2011 <sup>A</sup>	82,189,000	76,733,000	1,116,000	70,000	3,605 3,619	Continues to innovate as it partners with restructured The Bombay Co. to sell home-decor items in several of its divisions.
<b>3</b>	<b>Costco</b> Issaquah, Wash. 8/29/2010 <sup>A</sup>	76,255,000	69,889,000	1,303,000	1,086,000	572 566	Adding gas pumps to more stores to expand its sales of fuel to nation's price-sensitive drivers — and recruit new members.

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Source: Company reports/Chain Store Age research

For Methodology, see p. 29A

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<b>4 The Home Depot</b> Atlanta 1/30/2011 <sup>A</sup>	\$67,997,000	\$66,176,000	\$3,338,000	\$2,661,000	2,248 2,244	Launched an interactive mobile communications solution in March 2011 that utilizes 2D bar codes and gives customers instant access to product ratings and reviews, and more.
<b>5 Walgreen Co.</b> Deerfield, Ill. 8/31/2010 <sup>A</sup>	67,420,000	63,335,000	2,091,000	2,006,000	8,046 7,496	Acquired New York City-based Duane Reade, making it the dominant player in the Big Apple market. Sells pharmacy benefit management business to focus on its drug store operations.
<b>6 Target Corp.</b> Minneapolis 1/29/2011 <sup>A</sup>	67,390,000	65,357,000	2,920,000	2,488,000	1,750 1,740	Will open smaller-sized stores in urban areas under CityTarget banner. Expanding into Canada via acquisition of 220 leaseholds from Zellers; first stores to open in 2013.
<b>7 CVS Caremark Corp.</b> Woonsocket, R.I. 12/31/2010 <sup>AR</sup>	57,345,000	55,355,000	4,537,000	4,159,000	7,182 7,025	President and COO Larry J. Merlo replaces retiring Tom Ryan as CEO, who held the title since 1994.
<b>8 Best Buy</b> Richfield, Minn. 2/26/2011 <sup>A</sup>	50,272,000	49,694,000	1,277,000	1,317,000	4,172 4,025	On a mission to shrink the size of its big-box stores by 10% and open 600 to 800 freestanding Best Buy Mobile stores in the U.S. within five years.
<b>9 Lowe's Cos.</b> Mooresville, N.C. 1/28/2011 <sup>A</sup>	48,815,000	47,220,000	2,010,000	1,783,000	1,749 1,710	Expects to open 25 new stores in 2011. The company is aggressively rebuilding its store in Sanford, N.C., that was completely destroyed by a tornado in April.
<b>10 Sears Holdings Inc.</b> Hoffman Estates, Ill. 1/29/2011 <sup>A</sup>	43,326,000	44,043,000	150,000	297,000	4,038 3,950	Struggling company appoints former technology executive Louis D'Ambrosio as CEO. Plans include expanding Sears' services business, pumping up its long-sagging clothing sales and emphasizing core brands.
<b>11 Safeway</b> Pleasanton, Calif. 1/1/2011 <sup>A</sup>	41,050,000	40,850,700	589,800	[1,097,500]	1,694 1,725	Investing approximately \$1.0 billion in capital expenditures for the year, as it opens 26 new "Lifestyle" stores and completes 30 Lifestyle remodels.
<b>12 Supervalu</b> Eden Prairie, Minn. 2/26/2011 <sup>A</sup>	37,534,000	40,597,000	[1,510,000]	393,000	2,394 2,349	Continues to aggressively expand Save-A-Lot discount format, with plans to add 160 stores in fiscal 2012. Launching a new national private-label brand, Everyday Essentials, that will replace existing store brands named for its chains.
<b>13 Amazon.com</b> Seattle 12/31/2010 <sup>A</sup>	34,204,000	24,509,000	1,152,000	902,000	DNA DNA	Taking a lead to fight states that want to apply sales tax to online sales.
<b>14 Rite Aid</b> Camp Hill, Pa. 2/26/2011 <sup>A</sup>	25,214,907	25,669,117	[554,424]	[506,676]	4,714 4,780	Plans to remodel 500 stores and close at least 50 stores in the 2011 fiscal year.
<b>15 Publix Supermarkets</b> Lakeland, Fla. 12/25/2010 <sup>A</sup>	25,134,054	24,319,716	1,338,147	1,161,442	1,034 1,014	Shuttering all 40 of its in-store "Little Clinics" and selling Crispers restaurant division to focus on its core food and pharmacy businesses.
<b>16 Macy's</b> Cincinnati 1/29/2011 <sup>A</sup>	25,003,000	23,489,000	847,000	329,000	850 850	Launched international shipping from its website in June. Will open three Bloomingdale's outlets in fall.
<b>17 Staples</b> Framingham, Mass. 1/29/2011 <sup>A</sup>	24,545,113	24,275,451	881,948	738,671	2,281 2,243	Store prototypes are being scaled down to 15,500 sq. ft. to 16,000 sq. ft. range from current 18,000 sq. ft.
<b>18 Ahold USA</b> Chantilly, Va. 1/2/2011 <sup>AX</sup>	23,523,000	22,825,000	NA	NA	751 713	Stop & Shop division expanding use of Scan It! Mobile, an app that allows customers to shop, tally and check out through their mobile phones.

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For Methodology, see p. 29A

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<b>19</b> <b>TJX Cos.</b> Framingham, Mass. 1/29/2011 <sup>A</sup>	\$21,942,193	\$20,288,444	\$1,300,000	\$1,200,000	2,859 2,743	Folded its A.J. Wright brand at the end of 2010, closing 71 stores and converting the remaining 91 locations to T.J. Maxx, Marshalls or HomeGoods stores.
<b>20</b> <b>Alimentation Couche-Tard</b> Laval, Quebec 4/24/2011 <sup>A</sup>	18,965,900	16,439,600	370,100	302,900	5,795 5,878	Lost drawn-out battle to buy Casey's General Stores, but expanding U.S. presence with acquisition of 322 sites in Southern California from Exxon Mobile.
<b>21</b> <b>Delhaize America</b> Salisbury, N.C. 12/31/2010 <sup>AX</sup>	18,807,000	18,994,000	NA	NA	1,627 1,607	Converting all Bloom stores in North and South Carolina to the Food Lion banner. The Bloom brand will continue to operate in Virginia and Washington, D.C., markets.
<b>22</b> <b>Kohl's Department Stores</b> Menomonee Falls, Wis. 1/29/2011 <sup>A</sup>	18,391,000	17,178,000	1,114,000	991,000	1,089 1,058	Will open 40 stores in 2011, with 30 featuring chain's smaller, 60,000-sq.-ft. footprint.
<b>23</b> <b>J.C. Penney</b> Plano, Texas 1/29/2011 <sup>A</sup>	17,759,000	17,556,000	389,000	251,000	1,106 1,108	Apple's retail guru, Ron Johnson, will take over reins as CEO on Nov. 1. Current CEO and chairman Myron "Mike" Ullman will leave the company and the board in February 2012.
<b>24</b> <b>7-Eleven (U.S. &amp; Canada)</b> Dallas 12/31/2010 <sup>A</sup>	16,800,000	9,431,000	NA	NA	6,610 6,389	Expanded presence in New York with acquisition of 188 Wilson Farms stores in April. Anticipated growth in the U.S. and Canada predicts store count will grow by 350 new locations in 2011.
<b>25</b> <b>HE Butt Grocery Co.</b> San Antonio 10/31/2010 <sup>E</sup>	15,500,000	14,127,000	NA	NA	330 317	Opened first Joe V's Smart Shop in Houston, a smaller store prototype with value prices on meats, produce and grocery items.
<b>26</b> <b>Gap Inc.</b> San Francisco 1/29/2011 <sup>A</sup>	14,664,000	14,197,000	1,204,000	1,102,000	3,246 3,231	Closing 200 full-line namesake stores over next two years as company focuses on growing its outlet business and online sales, remodeling Old Navy chain and international expansion. Will open eight to 10 Athleta stores this year.
<b>27</b> <b>Meijer</b> Grand Rapids, Mich. 1/29/2011 <sup>E</sup>	14,200,000	14,702,000	NA	NA	196 194	Introduced a new urban in-fill format, called ChicagoLand, that focuses on grocery and pharmacy with some general merchandise. Investing \$75 million to remodel 10 stores in Michigan and Ohio, and will open a new supercenter in Michigan during fiscal 2011.
<b>28</b> <b>Toys "R" Us</b> Wayne, N.J. 1/29/2011 <sup>A</sup>	13,864,000	13,568,000	168,000	312,000	1,600 1,566	Will put in the world's largest rooftop solar power installation at its Flanders, N.J., distribution center. The system is expected to provide more than 72% of the center's electrical needs and will cover roughly 70% of the roof's footprint.
<b>29</b> <b>Dollar General</b> Goodlettsville, Tenn. 1/28/2011 <sup>A</sup>	13,035,000	11,796,400	627,900	339,400	9,372 8,828	Plans to open 625 new stores this fiscal year and remodel or relocate 550 stores.
<b>30</b> <b>Dell Computer</b> Round Rock, Texas 1/28/2011 <sup>AR</sup>	12,357,000	12,054,000	NA	NA	DNA DNA	Experienced continued shift from direct consumer sales to retail sales. U.S. consumer sales declined 9% year-over-year; international consumer sales increased 16% and revenue from BRIC consumer sales grew 46% year-over-year.
<b>31</b> <b>Office Depot</b> Delray Beach, Fla. 12/25/2010 <sup>A</sup>	11,633,094	12,144,467	[44,623]	[596,465]	1,244 1,289	Moved two-time interim chairman and CEO Neil Austrian into the job officially. Kevin Peters named to new position of president, North America, as chain consolidates all of its North American operations under one leader.
<b>32</b> <b>Starbucks</b> Seattle 10/3/2010 <sup>A</sup>	10,707,400	9,774,600	948,300	391,500	16,858 16,635	Buoyed by increased traffic, company will open 800 stores in its next fiscal year, including 200 U.S. locations and 600 overseas. Wants to have 1,500 stores in China by 2015.

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<b>33 BJ's Wholesale Club</b> Natick, Mass. 1/29/2011 <sup>A</sup>	\$10,632,947	\$9,820,912	\$95,036	\$131,271	189 187	Leonard Green & Partners and CVC Capital Partners acquired BJ's Wholesale Club in June through a cash transaction valued at \$2.8 billion.
<b>34 Apple</b> Cupertino, Calif. 9/25/2010 <sup>ER</sup>	9,820,800	6,654,800	NA	NA	317 273	Annual retail sales have soared to est. \$4,406 per sq. ft. With 40 locations on tap this year, the majority overseas, company has hired international search firm to find replacement for Ron Johnson.
<b>35 Limited Brands</b> Columbus, Ohio 1/29/2011 <sup>A</sup>	9,613,000	8,632,000	805,000	448,000	2,968 2,971	Looking to broaden its retail footprint by expanding aggressively in Canada and other international markets. Opening 16,500-sq.-ft. Victoria's Secret flagship in London next year.
<b>36 GameStop Corp.</b> Grapevine, Texas 1/29/2011 <sup>A</sup>	9,473,700	9,078,000	408,000	377,300	6,670 6,450	Riding the digital wave, the company is scaling back aggressive growth of brick-and-mortar stores to focus on growth of digital services and products.
<b>37 Nordstrom</b> Seattle 1/29/2011 <sup>A</sup>	9,310,000	8,258,000	613,000	441,000	204 184	Deploys 5,000 mobile checkout devices across its stores as part of increased investment in technology. Unveiled in-store Wedding Suites departments in 14 locations, with another four in the works. Looking to expand in Canada.
<b>38 eBay</b> San Jose, Calif. 12/31/2010 <sup>A</sup>	9,156,274	8,727,362	1,800,961	2,389,097	DNA DNA	Celebrated its 15-year anniversary in 2010.
<b>39 Whole Foods Market</b> Austin, Texas 9/26/2010 <sup>A</sup>	9,005,794	8,031,620	245,833	146,804	299 284	With four stores upcoming and 50 in development pipeline, sets U.S. expansion target at 1,000 stores. Also will continue to expand in Canada and United Kingdom.
<b>40 QuikTrip</b> Tulsa, Okla. 4/30/2011 <sup>A</sup>	8,770,000	7,300,000	NA	NA	580 549	Expanding into South Carolina with 10 stores on tap for the Upstate region this year.
<b>41 Bed Bath &amp; Beyond</b> Union, N.J. 2/26/2011 <sup>A</sup>	8,758,503	7,828,793	791,333	600,033	1,139 1,100	Plans to open 45 stores in 2011, including Christmas Tree Shops and buybuyBaby stores.
<b>42 Army &amp; Airforce Exchange Service</b> Dallas 1/29/2011 <sup>A</sup>	8,700,000	8,600,000	428,500	390,900	3,024 3,090	Debuted new, contemporary prototype and consolidated its retail facilities under the Exchange brand. Opened five shopping centers and 18 specialty stores as part of five-year, \$1.5 billion capital-improvement program.
<b>43 Giant Eagle</b> Pittsburgh 6/30/2011 <sup>E</sup>	8,600,000	8,200,000	NA	NA	375 377	Continues to focus on sustainability, adding 7th LEED-registered store to its portfolio. In partnership with Huntington National Bank, opening 45 full-service, in-store bank branches in 45 Giant Eagle supermarkets in Cleveland area.
<b>44 Trader Joe's</b> Monrovia, Calif. 6/30/2011 <sup>E</sup>	8,500,000	6,275,000	NA	NA	365 340	Continues to expand, with openings both in new and established markets.
<b>45 Menards</b> Eau Claire, Wis. 1/30/2011 <sup>E</sup>	8,300,000	7,897,000	NA	NA	255 252	Opened its first location in Columbus, Ohio, in 2011, with a second location under construction in the market.
<b>46 The Great Atlantic &amp; Pacific Tea Co.</b> Montvale, N.J. 2/26/2011 <sup>A</sup>	8,078,455	8,813,568	[598,575]	[876,498]	393 429	At presstime, bankrupt chain seeking a second extension of its deadline to submit reorganization to its creditors, saying extension would provide it with "the very best opportunity for a successful exit from Chapter 11."

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<b>47 Verizon Wireless</b> Basking Ridge, N.J. 12/31/2010 <sup>ER</sup>	\$8,021,000	\$8,634,000	NA	NA	2,330 2,330	Anticipates 125 net new stores opening in 2011.
<b>48 Family Dollar Stores</b> Charlotte, N.C. 8/28/2010 <sup>A</sup>	7,866,971	7,400,606	358,135	291,266	6,785 6,655	After rejecting a takeover bid from Trian Fund Management in March, saw a majority stake slip to investor William Ackman and his Pershing Square Capital Management fund.
<b>49 Ross Stores</b> Pleasanton, Calif. 1/29/2011 <sup>A</sup>	7,866,100	7,184,213	554,797	442,757	1,055 1,005	Opened its 1,000th store and continues to report outstanding financials in fiscal 2011. Entering the Chicago area with 12 locations.
<b>50 QVC</b> Englewood, Colo. 12/31/2010 <sup>A</sup>	7,807,000	7,352,000	NA	NA	DNA DNA	Cyber Monday 2010 recorded the highest traffic volume in the company's 14-year history with 2 million sessions from more than 1.4 million unique visitors. Also continued its expansion into mobile commerce with an app for the iPad, which followed iPhone and iPod apps in 2009.
<b>51 Sherwin-Williams</b> Cleveland 12/31/2010 <sup>A</sup>	7,776,000	7,094,000	462,000	436,000	3,390 3,354	Comp-store sales increased 8.9% in the first quarter of fiscal 2011 over the same period in fiscal 2010.
<b>52 AutoZone</b> Memphis, Tenn. 8/28/2010 <sup>A</sup>	7,362,618	6,816,824	738,311	657,049	4,627 4,417	Has recorded 10 consecutive quarters of 20%-plus growth in earnings per share and 19 consecutive quarters of double-digit growth. Considering increased international expansion as it adds more stores in Mexico.
<b>53 The Pantry</b> Cary, N.C. 9/30/2010 <sup>A</sup>	7,265,300	6,390,100	[165,600]	54,100	1,638 1,673	Expanded footprint in Kansas and Missouri with acquisition of 47 Presto Convenience Stores. More recently, in a strategic divestiture, c-store operator plans to sell 114 store locations in nine Southeast states.
<b>54 OfficeMax</b> Naperville, Ill. 12/25/2010 <sup>A</sup>	7,150,007	7,212,050	68,628	[2,151]	997 1,010	Stronger performance in Mexico helps bolster flagging U.S. sales. Opening eight to 10 stores south of the border and shutter 20 or more U.S. locations.
<b>55 Barnes &amp; Noble</b> New York 4/30/2011 <sup>A</sup>	6,998,565	5,807,754	[73,920]	36,676	1,362 1,357	Liberty Media still pursuing its \$1 billion offer to acquire nation's largest bookseller, whose Nook e-reader is showing tremendous growth.
<b>56 Winn Dixie</b> Jacksonville, Fla. 6/30/2010 <sup>A</sup>	6,900,000	7,247,804	[70,000]	28,897	484 514	Struggling grocer has embarked on a program to "transform" selected supermarkets among the 484 it operates.
<b>57 Hy-Vee</b> West Des Moines, Iowa 9/30/2010 <sup>E</sup>	6,850,000	6,415,000	NA	NA	231 228	Expands consumer services with purchase of L&K Insurance, a full-line insurance agency that administers Hy-Vee employee benefits. Coupled with the bank Hy-Vee owns, L&K positions chain to provide full line of consumer financial services.
<b>58 Aldi</b> Batavia, Ill. 12/31/2010 <sup>E</sup>	6,800,000	7,457,000	NA	NA	1,135 1,054	Plans to open 80 new stores in 2011. Entered NYC in 2011 with stores in Queens and The Bronx.
<b>59 Dillard's</b> Little Rock, Ark. 1/29/2011 <sup>A</sup>	6,120,961	6,094,948	179,620	68,531	308 309	Building a fulfillment center in Maumelle, Ark., to support the continuing growth of its online business.
<b>60 Advance Auto Parts</b> Roanoke, Va. 1/1/2011 <sup>A</sup>	5,925,203	5,412,623	346,053	270,373	3,369 3,264	Rolling out a home delivery service and parts program called "DIY Home Delivery" to select markets whereby Advance will deliver parts to customers when and where they need them.

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<b>61</b> <b>WaWa</b> Media, Pa. 12/31/2010 <sup>E</sup>	\$5,890,000	\$5,800,000	NA	NA	570 570	Northeast convenience-store operator plans to expand south in Florida as it continues to open new stores in its core markets and upping the number of stores that sell gasoline.
<b>62</b> <b>Dollar Tree</b> Chesapeake, Va. 1/29/2011 <sup>A</sup>	5,882,400	5,231,200	397,300	320,500	4,101 3,806	Entered Canada with acquisition of 86-store Dollar Giant chain. Opening 300 namesake stores and 35 Deal\$ units in U.S. in 2011. Continues to focus on food sales by adding freezers and coolers to 225 additional stores.
<b>63</b> <b>Defense Commissary Agency</b> Fort Lee, Va. 9/30/2010 <sup>A</sup>	5,800,000	5,980,000	NA	NA	252 254	Introduced a Commissary Gift Card program that enables friends and family of those serving in the military to send gift cards.
<b>64</b> <b>PetSmart</b> Phoenix 1/30/2011 <sup>A</sup>	5,693,797	5,336,392	239,867	198,325	1,187 1,149	With consumers not scaling back on spending money on their pets, chain is set to open 40 to 50 stores in 2011.
<b>65</b> <b>Casey's General Store</b> Ankeny, Iowa 4/30/2011 <sup>A</sup>	5,635,240	4,637,087	22,770	21,935	1,645 1,533	Increased store count nearly 7%, with 20 new stores and 89 acquired stores last year; recently announced it will acquire 22 Kum & Go stores in Iowa.
<b>66</b> <b>Wegmans Food Markets</b> Rochester, N.Y. 12/31/2010 <sup>A</sup>	5,600,000	5,150,000	NA	NA	77 75	In February, announced price freeze on 40 core products, including basic necessities such as vegetables, cereals, meat and poultry. Will open its first Massachusetts store in fall.
<b>67</b> <b>O'Reilly Automotive</b> Springfield, Mo. 12/31/2010 <sup>A</sup>	5,397,525	4,847,062	419,373	307,498	3,570 3,421	Opened 55 new stores in first quarter of fiscal 2011, including its first store in West Virginia, and is on track to open 170 net new stores through the year.
<b>68</b> <b>Foot Locker</b> New York 1/29/2011 <sup>A</sup>	5,049,000	4,854,000	173,000	85,000	3,426 3,500	On track to open 60 stores; continues to expand House of Hoops format.
<b>69</b> <b>AT &amp; T Wireless</b> Dallas 12/31/2010 <sup>ER</sup>	4,990,000	4,940,000	NA	NA	2,315 2,315	If the proposed merger of AT & T and T-Mobile goes through, there will likely be considerable consolidation of stores within markets.
<b>70</b> <b>Big Lots Inc.</b> Columbus, Ohio 1/29/2011 <sup>A</sup>	4,952,244	4,726,772	222,524	200,369	1,398 1,361	Expanding outside the U.S. with acquisition of Liquidation World, a 92-store chain in Canada. After entertaining bids from two private equity firms, Big Lots decided not to sell itself.
<b>71</b> <b>Save Mart</b> Modesto, Calif. 12/26/2010 <sup>E</sup>	4,900,000	4,993,000	NA	NA	243 243	Introduced a loyalty rewards card program at select locations in May that rewards shoppers with a 5 cents-per-gallon discount on fuel at participating Shell stations for every \$50 spent at Save Mart.
<b>72</b> <b>Dick's Sporting Goods</b> Pittsburgh 1/29/2011 <sup>A</sup>	4,871,492	4,412,835	182,077	135,359	444 419	Opening 34 new stores in 2011 and remodeling 14 stores. Also will open up to three Golf Galaxy stores and relocate one store.
<b>73</b> <b>Racetrac Petroleum</b> Atlanta 12/31/2010 <sup>E</sup>	4,700,000	6,680,000	NA	NA	545 545	Opened two new stores this summer, one in Fayetteville, Ga., and another in Slidell, La.
<b>74</b> <b>Sheetz</b> Altoona, Pa. 9/30/2010 <sup>A</sup>	4,525,000	3,700,000	NA	NA	381 363	Plans to grow to 500 stores within three years and targeting North Carolina and West Virginia for expansion. Will open a distribution center in North Carolina by 2014 to support growth in the region.
<b>75</b> <b>WinCo Foods</b> Boise, Idaho 4/2/2011 <sup>E</sup>	4,500,000	4,100,000	NA	NA	78 71	Dropped plans to build a 2 million-sq.-ft. DC in Beaumont, Calif., but continues to grow its store network in the Golden State.

A = Information taken from actual company reports

E = Estimate

R = Retail operations only, not total enterprise

X = Currency reported converted to U.S. dollars based on exchange rate as of the date the company's fiscal year ended

NA = Not Available DNA = Does Not Apply

Source: Company reports/Chain Store Age research

For Methodology, see p. 29A

Company/ Fiscal Yearend	2010 Revenues [000]	2009 Revenues [000]	2010 Net Income [000]	2009 Net Income [000]	Stores 2010 2009	Update
<b>76 RadioShack</b> Fort Worth, Texas 12/31/2010 <sup>A</sup>	\$4,472,700	\$4,276,000	\$206,100	\$205,000	7,160 6,563	At the end of 2010, RadioShack ran the mobile departments in 850 Target stores and planned to increase that number to roughly 1,450 Target wireless departments by mid-2011.
<b>77 IKEA North America</b> Conshohocken, Pa. 8/31/2010 <sup>EX</sup>	4,404,000	3,065,000	NA	NA	48 36	Continuing to add solar-powered technologies to its U.S. stores, the company announced six additional locations that would install solar photovoltaic systems by this fall.
<b>78 Coach Inc.</b> New York 7/2/2011 <sup>A</sup>	4,160,000	3,607,636	881,000	734,900	730 665	Will open about 40 new U.S. stores in fiscal 2012, with more than half being men's-only locations. Overseas, accelerating its new store openings in China with about 30 locations on the Mainland; 15 stores, nearly all dedicated men's, planned for Japan.
<b>79 Neiman Marcus Group</b> Dallas 7/31/2010 <sup>A</sup>	4,100,000	3,692,800	NA	[1,800,000]	71 71	Rebound of luxury market propels stellar performance through third quarter of fiscal 2011, with year-over-year net income more than tripling, rising from \$30.9 million to \$93.0 million.
<b>80 Harris Teeter</b> Matthews, N.C. 10/3/2010 <sup>A</sup>	4,099,353	3,827,005	112,041	85,964	199 189	Celebrated the opening of its 200th store on Oct. 6, 2010, and opened an additional five new stores in the first three quarters of fiscal 2011.
<b>81 Michaels Stores</b> Irving, Texas 1/29/2011 <sup>A</sup>	4,031,000	3,888,000	98,000	107,000	1,182 1,175	Accelerates new store openings and continues investment in infrastructure and other long-term investments. Wins plaudits for quick response to tampering of PIN pad technology in Chicago-area stores.
<b>82 Susser Holdings</b> Corpus Christi, Texas 1/2/2011 <sup>A</sup>	3,930,630	3,307,308	786	2,068	526 525	Opened two large-format stores in first quarter and closed one store. Five additional stores are under construction.
<b>83 Luxottica Group</b> Port Washington, N.Y. 12/31/2010 <sup>AR</sup>	3,900,300	\$3,614,500	NA	NA	4,733 4,723	Entered Mexico with acquisition of two sunglass chains totaling more than 70 stores in February.
<b>84 Roundy's</b> Milwaukee 1/1/2011 <sup>E</sup>	3,800,000	3,900,000	NA	NA	155 154	In March the company's Chicago-based owners hired a New York investment bank to put the company up for sale via auction.
<b>85 Burlington Coat Factory</b> Burlington, N.J. 1/29/2011 <sup>A</sup>	3,701,089	3,553,754	30,998	[15,179]	462 448	Opened 20 winter pop-up stores ranging from 5,200 sq. ft. to 10,000 sq. ft. under the Burlington Factory Coat Select banner. Currently expanding throughout the Carolinas.
<b>86 Bass Pro Shops</b> Springfield, Mo. 12/24/2010 <sup>E</sup>	3,650,000	2,650,000	NA	NA	56 56	Opening two new stores in 2011. Opened second Uncle Buck's Fishbowl and Grill, nautical-themed bowling alley and eatery, location.
<b>87 Tractor Supply Co.</b> Brentwood, Tenn. 12/25/2010 <sup>A</sup>	3,638,300	3,206,900	168,000	119,700	1,001 930	Opened 26 stores in the first quarter of fiscal 2011 and anticipates opening a total of 75 stores this year.
<b>88 Stater Bros. Markets</b> San Bernardino, Calif. 9/26/2010 <sup>E</sup>	3,600,000	3,770,000	NA	NA	167 167	Recognized as the only Southern California grocery retailer to have three supermarkets certified by the EPA at the Gold Level of GreenChill Certification, which indicates the supermarket has met tough standards and is using refrigerants that do not harm the earth's ozone layer.

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Source: Company reports/Chain Store Age research

For Methodology, see p. 29A

Company/ Fiscal Yearend	2010 Revenues [000]	2009 Revenues [000]	2010 Net Income [000]	2009 Net Income [000]	Stores 2010 2009	Update
<b>89 Systemax</b> Port Washington, N.Y. 12/31/2010 <sup>A</sup>	\$3,589,989	\$3,165,995	\$42,600	\$46,200	41 34	Opened two new Tiger Direct stores in Illinois in April.
<b>90 Belk</b> Charlotte, N.C. 1/29/2011 <sup>A</sup>	3,513,275	3,346,252	127,628	67,136	305 305	Investing roughly \$70 million across an 18-month period to rebrand the company and update its image through traditional advertising channels and social media.
<b>91 Williams-Sonoma</b> San Francisco 1/30/2011 <sup>A</sup>	3,504,158	3,102,704	200,227	77,442	592 610	Opened online sales to global customers by offering international shipping capabilities across all its brands. Customers able to purchase items in their own currency, and the final checkout price will include all international duties, taxes and delivery costs, with a guaranteed exchange rate.
<b>92 Price Chopper/Golub Corp.</b> Schenectady, N.Y. 4/24/2011 <sup>E</sup>	3,500,000	3,400,000	NA	NA	128 119	Partnership with SavingStar.com allows shoppers to link Price Chopper loyalty card with special offers available through SavingStar.
<b>93 Abercrombie &amp; Fitch</b> New Albany, Ohio 1/29/2011 <sup>A</sup>	3,468,777	2,928,626	150,283	254	1,069 1,097	Expects to more than double its sales during the next four years on the strength of international growth. Will open five flagship Abercrombie stores in foreign locales by yearend, with another 10 due in 2012. Also aggressively rolling out Hollister abroad, with 40 stores expected this year.
<b>94 Signet Jewelers</b> Akron, Ohio 1/29/2011 <sup>A</sup>	3,437,400	3,273,600	200,400	157,100	1,857 1,913	Plans to open 25 new stores this year including nine mall-based Kay stores, 11 off-mall Kay stores and four Jared stores.
<b>95 Ingles Markets</b> Asheville, N.C. 9/25/2010 <sup>A</sup>	3,399,200	3,261,400	31,739	28,828	202 200	Founder and CEO Robert P. Ingle died in March and his son, Robert P. Ingle II, assumed the role of CEO. In the first half of fiscal 2011, company sales rose almost 4%, and net income was 32% higher than the year-ago period.
<b>96 Collective Brands</b> Topeka, Kan. 1/29/2011 <sup>A</sup>	3,375,700	3,307,900	122,600	88,300	4,844 4,833	Entered into licensing agreements that will take its Stride Rite brand into Thailand, Indonesia and Korea, with stores opening in Korea this year. CEO Matthew Rubel resigned in June. Senior VP and general counsel Michael Massey is serving as interim CEO.
<b>97 Raley's</b> West Sacramento, Calif. 6/25/2011 <sup>E</sup>	3,150,000	3,100,000	NA	NA	133 133	Adopted an aggressive cost-cutting program in 2010 that included the elimination of four executive positions. In 2011 the strategy shifted to competitive pricing.
<b>98 Tiffany &amp; Co.</b> New York 1/31/2011 <sup>A</sup>	3,085,290	2,709,704	368,403	264,823	233 220	Opening 19 new stores this year. Worldwide sales up 20% in first quarter.
<b>99 The Sports Authority</b> Englewood, Colo. 1/30/2011 <sup>E</sup>	3,050,000	3,230,000	NA	NA	450 466	Expanding its small-store format, SA Elite, which debuted in August 2010 in Denver. A second Denver store has opened, and in May two locations opened in California.
<b>100 Bon-Ton Stores</b> York, Pa. 1/29/2011 <sup>A</sup>	2,980,479	2,959,824	21,494	[4,055]	275 278	New Herberger's is on tap to open in Edina, Minn., in November; company will open a new Carson's store that same month in Kokomo, Ind., replacing an existing Elder-Beerman store.

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Source: Company reports/Chain Store Age research

For Methodology, see p. 29A

## Chain Store Age Top 100: Alphabetical listing by company name

Company / Fiscal Yearend	2010 Revenues	Rank
7-Eleven (U.S. & Canada)	\$16,800,000	24
Abercrombie & Fitch	3,468,777	93
Advance Auto Parts	5,925,203	60
Ahold USA	23,523,000	18
Aldi	6,800,000	58
Alimentation Couche-Tard	18,965,900	20
Amazon.com	34,204,000	13
Apple	9,820,800	34
Army & Airforce Exchange Service	8,700,000	42
AT & T Wireless	4,990,000	69
AutoZone	7,362,618	52
Barnes & Noble	6,998,565	55
Bass Pro Shops	3,650,000	86
Bed Bath & Beyond	8,758,503	41
Belk	3,513,275	90
Best Buy	50,272,000	8
Big Lots Inc.	4,952,244	70
BJ's Wholesale Club	10,632,947	33
Bon-Ton Stores	2,980,479	100
Burlington Coat Factory	3,701,089	85
Casey's General Store	5,635,240	65
Coach Inc.	4,160,000	78
Collective Brands	3,375,700	96
Costco	76,255,000	3
CVS Caremark Corp.	57,345,000	7
Defense Commissary Agency	5,800,000	63
Delhaize America	18,807,000	21
Dell Computer	12,357,000	30
Dick's Sporting Goods	4,871,492	72
Dillard's	6,120,961	59
Dollar General	13,035,000	29
Dollar Tree	5,882,400	62
eBay	9,156,274	38
Family Dollar Stores	7,866,971	48
Foot Locker	5,049,000	68
GameStop Corp.	9,473,700	36
Gap Inc.	14,664,000	26

Company / Fiscal Yearend	2010 Revenues	Rank
Giant Eagle	\$8,600,000	43
Harris Teeter	4,099,353	80
HE Butt Grocery Co.	15,500,000	25
Hy-Vee	6,850,000	57
IKEA North America	4,404,000	77
Ingles Markets	3,399,200	95
J.C. Penney	17,759,000	23
Kohl's Department Stores	18,391,000	22
Limited Brands	9,613,000	35
Lowe's Cos.	48,815,000	9
Luxottica Group	3,900,300	83
Macy's	25,003,000	16
Meijer	14,200,000	27
Menards	8,300,000	45
Michaels Stores	4,031,000	81
Neiman Marcus Group	4,100,000	79
Nordstrom	9,310,000	37
O'Reilly Automotive	5,397,525	67
Office Depot	11,633,094	31
OfficeMax	7,150,007	54
PetSmart	5,693,797	64
Price Chopper/Golub Corp.	3,500,000	92
Publix Supermarkets	25,134,054	15
QuikTrip	8,770,000	40
QVC	7,807,000	50
Racetrac Petroleum	4,700,000	73
RadioShack	4,472,700	76
Raley's	3,150,000	97
Rite Aid	25,214,907	14
Ross Stores	7,866,100	49
Roundy's	3,800,000	84
Safeway	41,050,000	11
Save Mart	4,900,000	71
Sears Holdings Inc.	43,326,000	10
Sheetz	4,525,000	74
Sherwin-Williams	7,776,000	51
Signet Jewelers	3,437,400	94

Company / Fiscal Yearend	2010 Revenues	Rank
Staples	\$24,545,113	17
Starbucks	10,707,400	32
Stater Bros. Markets	3,600,000	88
Supervalu	37,534,000	12
Susser Holdings	3,930,630	82
Systemax	3,589,989	89
Target Corp.	67,390,000	6
The Great Atlantic & Pacific Tea Co.	8,078,455	46
The Home Depot	67,997,000	4
The Kroger Co.	82,189,000	2
The Pantry	7,265,300	53
The Sports Authority	3,050,000	99
Tiffany & Co.	3,085,290	98

Company / Fiscal Yearend	2010 Revenues	Rank
TJX Cos.	\$21,942,193	19
Toys "R" Us	13,864,000	28
Tractor Supply Co.	3,638,300	87
Trader Joe's	8,500,000	44
Verizon Wireless	8,021,000	47
Wal-Mart Stores	418,952,000	1
Walgreen Co.	67,420,000	5
WaWa	5,890,000	61
Wegmans Food Markets	5,600,000	66
Whole Foods Market	9,005,794	39
Williams-Sonoma	3,504,158	91
WinCo Foods	4,500,000	75
Winn-Dixie	6,900,000	56

## Chain Store Age Top 100: Methodology

The annual *Chain Store Age* Top 100 ranks leading retail companies by annual revenues recorded in their most recently concluded fiscal year.

The vast majority of retail fiscal years close at the end of December, January or February, which means the final year-end reports may not be issued until May. *Chain Store Age* chooses to publish its Top 100 ranking at the point in the year when the most timely, accurate and conclusive financial metrics are available for the majority of retail companies. Because of the random occurrence of year-end dates, including a handful of retail companies that end their fiscal years in August, September or October, readers should not directly compare the performance of companies particularly when several months have elapsed between the numbers reported.

The key financial metrics reported in the Top 100 are the revenues and net incomes for the last two fiscal years. The report also includes the total store count at the end of the last two fiscal years. For U.S.-based retailers, the revenues, net income and store count reflect the company's global presence. For retailers with headquarters outside the United States, the revenues, net income and store count reflect the company's U.S. or North American division exclusively.

Research to establish this ranking was comprehensive and included a thorough review of financial statements,

annual reports, announcements published by the retail companies, and in some cases, interviews with retail company executives. For privately owned retail companies that do not release financial statements, estimates were based on evaluations of independently published financial reports.

For companies that operate businesses outside the retail sector as well as retail businesses, the financials quoted are for the retail segment only. When sales and earnings were reported in currencies other than U.S. dollars, the numbers were translated to U.S. dollars based on the exchange rate that prevailed on the actual year-end date.

The Top 100 ranking is augmented by additional charts that highlight pertinent trends and financial metrics relative to these leading retail companies, including retailers that have achieved impressive net earnings in the last two fiscal years and those that have estimated average earnings of more than \$1 million per store. There is also a ranking of retailers by store count in North America, a chart of fastest-growing retailers within the Top 100 and a highlight of leading brands buried within the Top 100 retail companies.

*Research and analysis for Top 100 conducted by Connie Gentry, communications consultant and contributing editor for Chain Store Age.*

## Big Presence: Top 20 retailers by North America store count

Based on the total number of stores located in North America, this ranking of Top 20 retailers speaks to the continued growth of the industry and the pervasive presence of Top 100 companies throughout the continent. Counts are for the total number of N. A. stores at the end of each company's most recent fiscal year.

Rank	Company	Store Count
1	Dollar General	9,372
2	Walgreen Co.	8,046
3	Starbucks	7,506
4	CVS Caremark Corp.	7,182
5	Family Dollar	6,785
6	7-Eleven	6,610
7	Wal-Mart Stores	6,468
8	Alimentation Couche-Tard	5,795
9	GameStop Corp.	4,881
10	Luxottica Group	4,733

Rank	Company	Store Count
11	Rite Aid	4,714
12	RadioShack	4,697
13	AutoZone	4,627
14	Collective Brands	4,562
15	Dollar Tree	4,101
16	Sears Holdings Inc.	4,038
17	The Kroger Co.	3,605
18	O'Reilly Automotive	3,570
19	Sherwin-Williams	3,390
20	Advance Auto Parts	3,369

## Buried Treasures: Top 10 brands within Top 100 companies

Under the corporate umbrellas of the Top 100 retail companies reside some pretty impressive brands. The \$49 billion annual revenues rung up at Sam's Club would earn this brand the No. 9 spot in the Top 100 ranking if it wasn't already accounted for in the Wal-Mart Stores enterprise. Similarly, sales at Old Navy (\$5.9 billion) and Victoria's Secret (\$5.5 billion) would keep these brands on the list even without their parent companies. Revenues alone are not the sole distinguishing factor of these noteworthy brands – consider Save-A-Lot's ambitious goal of 2,400 stores by 2015, or the perfect alignment of luxury plus necessity in Oakley Stores. This chart highlights 10 brands buried in the Top 100 that merit watching.

Rank	Retail Brand	Parent Company	Industry Clout
1	Sam's Club	Wal-Mart Stores	\$49 billion powerhouse
2	Save-A-Lot	Supervalu	2,400 stores by 2015
3	Home Goods	TJX Cos.	38 new stores in 2011
4	Food Lion	Delhaize America	Continuously refreshing and growing footprint
5	Old Navy	Gap Inc.	\$5.9 billion in sales top every other Gap brand
6	Victoria's Secret	Limited Brands	Solid foundation of company, with \$5.5 billion in revenues
7	Oakley Stores & Vaults	Luxottica Group	Perfect execution of luxury plus necessity
8	Pottery Barn	Williams-Sonoma	Consistently outperforms other brands in pinched home furnishings sector
9	Hollister	Abercrombie & Fitch	Outnumbers sum total of all other A&F brands
10	Jared	Signet Jewelers	Boasts average sales of \$4.6 million per store

## Money Makers: Top 20 retailers by net income

Total revenues are noteworthy, but the bottom-line metric that distinguishes a retailer's success is the ability to make money. Retailers with the highest net income exhibited impressive performance in both 2010 and 2009. (Privately held companies that do not report profits could not be considered for this ranking.)

Rank	Company	2010 Net Income	2009 Net Income	Two-year Net Income
1	Wal-Mart Stores	\$16,389,000	\$14,370,000	\$30,759,000
2	CVS	4,537,000	4,159,000	8,696,000
3	The Home Depot	3,338,000	2,661,000	5,999,000
4	Target	2,920,000	2,488,000	5,408,000
5	Walgreen Co.	2,091,000	2,006,000	4,097,000
6	Lowe's	2,010,000	1,783,000	3,793,000
7	eBay	1,800,961	2,389,097	4,190,058
8	Publix Supermarkets	1,338,147	1,161,442	2,499,589
9	Costco	1,303,000	1,086,000	2,389,000
10	TJX Cos.	1,300,000	1,200,000	2,500,000
11	Best Buy	1,277,000	1,317,000	2,594,000
12	Gap	1,204,000	1,102,000	2,306,000
13	Amazon.com	1,152,000	902,000	2,054,000
14	The Kroger Co.	1,116,000	70,000	1,186,000
15	Kohl's Department Stores	1,114,000	991,000	2,105,000
16	Staples	881,948	738,671	1,620,619
17	Macy's	847,000	329,000	1,176,000
18	Limited Brands	805,000	448,000	1,253,000
19	Bed Bath & Beyond	791,333	600,033	1,391,366
20	AutoZone	738,311	657,049	1,395,360

## Million-Dollar Stores: Top 10 retailers by average earnings per store

Rank	Company	Avg. Net Income per Store
1	Coach Inc.	\$5,698,630
2	Nordstrom	3,004,901
3	Costco	2,277,900
4	Wal-Mart Stores	1,827,000
5	Target Corp.	1,668,500
6	Tiffany & Co.	1,581,129
7	The Home Depot	1,485,000
8	Publix Supermarkets	1,294,000
9	Lowe's Cos.	1,149,000
10	Kohl's Department Stores	1,022,956

The ranking of Top 10 retail chains based on an estimated average earnings per store also highlights the trend to retailers' strong performance at opposite ends of the shopping spectrum: value retailers and luxury brands. Average sales in excess of \$1 million per store are based on 2010 net income divided by end-of-year store count.

Chain Store Age is the leading publication serving retail headquarters management. Its reach and coverage extend across the entire spectrum of the industry, from discount stores and apparel stores to department stores and hard lines stores to multi-site restaurants and shopping center owners and developers.

A trusted source of news, information and analysis for more than 80 years, Chain Store Age reports and analyzes trends and developments in the following areas:

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- Construction
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Chain Store Age produces the annual SPECS conference, the industry's premier event dedicated to store planning and design, construction and facilities management (specsshow.com). It also produces Executive SPECS, a management development and networking event for senior-level executives involved in store planning, construction, facilities, operations and real estate, and the Retail Store of the Year design competition.

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## InterbrandDesignForum

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