

High-end Canary Wharf jeweller Charles Fish
acclaimed in retail sector research,
includes Pursuit IT system in its total business revamp
from shop environment to back office



In a period when overall retail jewellery sales have suffered an estimated downturn in the region of 15 percent, a business identified as implementing the revolutionary strategy required to buck the trend is Charles Fish.

Independent research study findings revealed at a recent presentation given by a major bank, the Canary Wharf high-end retailer was spotlighted as an example of doing what is necessary to win in the prevailing trading environment.

Jewellery losing market share, down from 2% to 1.75%-1.65%

The study found that at a time when the high street as a whole is experiencing a fall in consumer spending, within that, the jewellery sector's market share is undergoing significant decline. Instead of holding on to a 2 percent slice of total retail sales, jewellery and watches have dipped to between 1.65 and 1.75 percent.



Management and sales software

Richard Fish, head of the family-owned group that includes the Fish Brothers chain in London and the South East, states:

“It is evident that jewellery retail is viewed as being in a state of moribund decline, with large sections long over due for a complete makeover. The industry is too often dismissed as dull and boring, and unlike its high street competitors, reluctant to reinvent itself with new shop formats.

“It is evident that this is the slant provided to bank managers for risk assessment purposes. It’s a very loud wake-up call. When outsiders regard the outlook as glum, remaining doggedly old fashioned in a new-fashioned world is commercial suicide.

“There is money being spent. But not just on the high street, jewellers have to compete successfully against the flourishing leisure and lifestyle sectors – and the internet.

“For Charles Fish at Canary Wharf to be identified in research as being at the spearhead of change is obviously flattering. What really pleases me is that independent expert opinion recognises that we’re on top of our game.

Creating an irresistible buying experience

“We had a total rethink about what we do and the way we do it. Re-branding is the tip of the iceberg. We’ve taken a fresh, highly individual approach and created an eclectic store environment with enticing display presentation designed to produce an irresistible buying experience.

“Having crested the learning curve, we are interpreting the lessons in different formats across the group.

“It has to be said that in themselves, a seductive ambiance and projecting the right image are not sufficient. We also undertook a self-critical review of our PoS front-end and back-office processes. Our existing IT infrastructure was bespoke, and evolved over time.

“A long hard look was taken at the offerings of the various leading players. We considered every angle, including marketing – even the management of repairs.

“We selected the Pursuit system on merit. It is being installed as a network spanning eleven outlets. It’s flexible, and has the capacity to accommodate needs that will inevitably emerge in years to come. It embraces everything you could ever need, and more besides. One of its advantages is the ability to upload data from our old system, ensuring a smooth transition.”



Management and sales software

Comments Pursuit director Mike Burns:

“Charles Fish is the latest in a line of progressively-minded jewellery and watch retailers who have made the decision to change to the Pursuit system.

“Our range of modules offers solutions in every area, from integrated chip and pin and comprehensive item and customer sales information capture to retail website technology that can give the customer the ability to communicate online with a sales assistant.

“We are finding that, whereas only a few years ago they were generally perceived as being in advance of what was required, the system’s range of marketing functions is now being recognised as crucial. They are designed to enhance and engender close and enduring relationships with individual customers.

Customer information that helps steer the sale

“Quite apart from mailing databases and the ability to target people of a defined profile, when a record of its design and size is instantly accessible on screen, imagine the favourable impact on a customer who has previously purchased a ring and is contemplating a new one.

“A similar thing applies to a piece of costume jewellery. When a sales assistant can click on a record – a picture even – of an item that might previously have been given as a birthday present, it becomes far easier to give advice and steer the customer to a matching piece likely to delight the intended recipient.

“Thinking of software in limited terms of stock control and accounting is wide of the mark. Sales and marketing technologies are the tools being used by the high street retailers who are taking trade away from jewellers. Being competitive means adopting comparable techniques.”

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