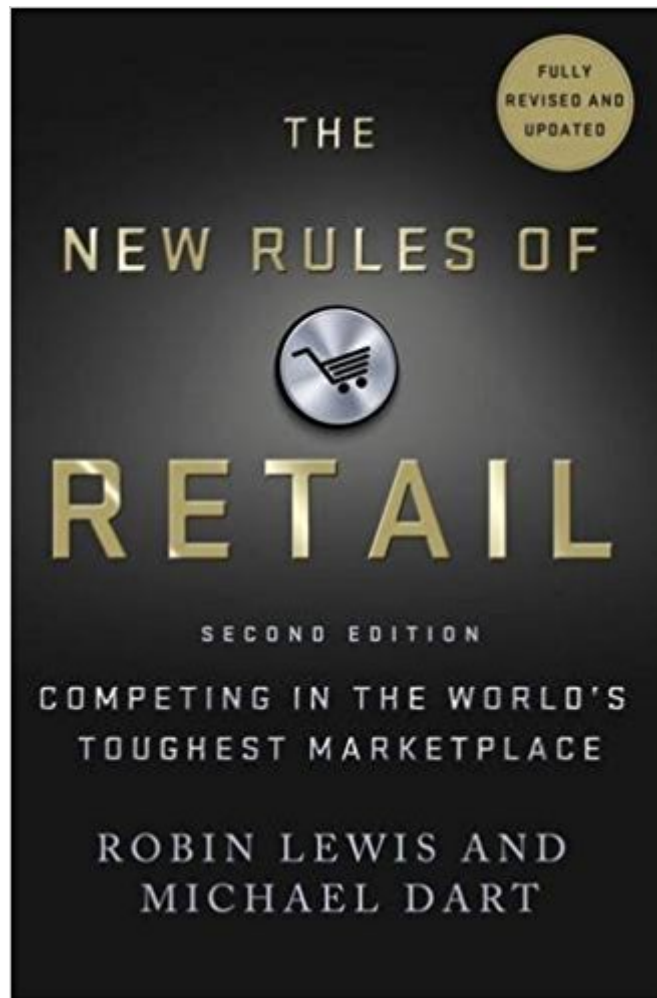




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The New Rules Of Retail: Competing In The World's Toughest Marketplace



Synopsis

In *The New Rules of Retail*, industry gurus Robin Lewis and Michael Dart explained how unprecedented consumer power, enabled by technology and globalization, is revolutionizing retail. They warned that survival in these dynamic times called for a business model based on three distinct competencies: preemptive, perpetual distribution; a neurological customer connection; and total control of the value chain. In the years since that book published, many of their predictions have come true. Now, they revisit timeless case studies like Ralph Lauren and Sears, as well as new additions like Trader Joe's, Lululemon, and Warby Parker, to assess how retailers must continue to evolve in the era of e-commerce, data mining, and tiered distribution. They also identify the five current trends that are currently driving consumer demand, including technology integration and channel consolidation, as exemplified by Jeff Bezos at . This is a fully revised and updated guide from two proven retail prognosticators.

Book Information

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Customer Reviews

Industry consultants Lewis and Dart present an in-depth, cerebral look at the yesterday, today, and tomorrow of retail, arguing that nearly half of retailers will soon be gone. In the authors' view, the key to success rests on a retailer's ability to create "experiential and distributional superiority" and control the value chain. Knowing what's important to do and knowing how to do it are two different things, but information and real-life examples are plentiful. Readers will learn how real estate will help define the shopping experience and how the business models of advertising and media will change. The last of three sections, "Ideas from the Masters," includes a study of the largest apparel

company in America, VF (Vanity Fair) Corporation, who possess "the best-managed supply chain in its industry." Readers will also learn how Zappos.com delivers the "WOW experience" and why Apple earns an acclaimed "tip of the hat." The authors root for The Gap's success and speculate on the survival of one retail icon, currently stuck in a perfect storm. This complex and informative look at the retail world may be a bit too cerebral for consumers but perfect for anyone entrenched in retail management. (c) Copyright PWxyz, LLC. All rights reserved. --This text refers to an out of print or unavailable edition of this title.

• Takes a real approach to describe why some retailers prospered and others failed through each wave of retail history. Lewis and Dart's use of case examples brings the book to life, clearly spelling out how customers and the competitive environment have changed and how retailers today must connect with their customers and take control of their value chain to not only be successful, but survive.

• Ken Hicks, chairman and CEO, Foot Locker, Inc., and former COO of JCPenney

• The New Rules of Retail: Competing in the World's Toughest Marketplace is an important and instructive read for industry veterans and newcomers alike. Lewis and Dart provide a practical roadmap for success in the rapidly evolving environment, along with an assessment of the retailers who 'get it.' With the authors' dire prediction that 50 percent of retailers will be unable to survive the transition to Wave III, this is a must-read for everyone in the business today!

• Jane Elfers, president and CEO, The Children's Place

• This book is an essential read for anyone who is interested in a history of what drives 70 percent of the U.S. economy and the many challenges expected to be faced in the future. Like we are now seeing in politics, the voter/consumer is in the driver's seat, and those serving her had better take heed.

• Allen Questrom, former CEO, JCPenney, Federated Department Stores, and Barney's

• The New Rules of Retail is a must-read for students of contemporary retailing. Full of meaningful insights about the current environment, the authors chart the course for a successful retail future.

• Paul Charron, former CEO of Liz Claiborne

• Lewis and Dart have written an interesting and thoroughly researched book that traces the evolution of the retail business from the distant past to the looming future. Clearly, they know and understand all the players

• well worth reading.

• Marvin Traub, former president and CEO, Bloomingdale's

• The New Rules of Retail is an incredibly interesting and a provocative read. I thoroughly enjoyed the authors' insight on past events. I look forward to debate and dialogue about their predictions for the future.

• Tom Wyatt, president, Old Navy

• Lewis and Dart give a very accurate view of the past history of retailing. But more importantly, they offer an insightful and strategic view of the consumers and business models

needed to support its future.â

- Claudio Del Vecchio, CEO, Brooks Brothersâ "The New Rules of Retail shows how to win in an unprecedented environment where consumers have instant access to hundreds of choices for everything they need. Lewis and Dart's recommendations are dramatic, but they show that the consequences for those who stick with the status quo will be dire. A highly original and insightful book.â
- Mark Sarvary, CEO, Tempur-Pedic International Incâ "Lewis and Dart have so many thought-provoking ideas that I used up a box of paper clips marking the pages I wanted my various department heads to read. And theyâre easy to followâ I understood the concept of a ^neurologically connective experienceâ right away. All future decisions in retailing and wholesaling will be influenced by this book.â
- Bud Konheim, CEO, Nicole Millerâ "Lewis and Dart have so many thought-provoking ideas that I used up a box of paper clips marking the pages I wanted my various department heads to read. And theyâre easy to followâ I understood the concept of a ^neurologically connective experienceâ right away. All future decisions in retailing and wholesaling will be influenced by this book.â
- Bud Konheim, CEO, Nicole Millerâ "Lewis and Dart have shown once again that they have their fingers on the pulse of both consumer needs and the ever-changing retail industry. The New Rules of Retail is a must-read for anyone who wants to not only survive but to thrive in the decades to come.â
- Kevin M. Burke, president and CEO, American Apparel & Footwear Associationâ "The New Rules of Retail is a powerful analysis of the tectonic shifts that have transformed this industry, and it reveals the secrets of succeeding in today's new economic and digital environment. Authors Robin Lewis and Michael Dart know retailing inside and out and their thought-provoking book, with its incisive perspective, proves it.â
- Tracy Mullin, former president and CEO, National Retail Federation

I purchased and read this book along with "Non Obvious: How to Think Different, Curate Ideas & Predict the Future." Many of the ideas the authors of "The New Rules of Retail" present from the perspective of what retailers are doing to attract the new consumer dovetailed nicely with the trends the author of Non Obvious proposed. You could see why we may be moving to a showroom / online mentality from the sellers' and buyers' perspective. I'm working with a retailer that has just gone national and they are looking for ways to bring together disparate acquisitions and once-competing brands into a multi-brand national company. It's one thing to look at how these different cultures may fit together and how we can integrate our selling and delivery processes to offer the best of what all used to offer. It's quite another thing to consider the external forces and trends that will eventually determine if this company is successful. "The New Rules of Retail" does a good job of laying out the directions that will be required to make this happen.

If you are looking for a broad, easily accessible understanding of the challenges that face retailers today (as well as a retailing retrospective), *The New Rules of Retail* will be an informative and quick read. However, if you are an experienced retail or investment professional, you'll likely find the recommendations and insights too vague and soft for practical use. This book is more about the "art" of retail rather than the "science". In discussing their three new rules, Lewis & Dart highlight some of the attributes that can indeed make a retailer successful. Creating a positive neurological experience and being highly responsive to customer demands is more important than ever. Additionally, the recommended transformations for both department stores and wholesalers were insightful. Unfortunately, the "New Rules" are so broadly defined and cross so many strategic areas that it was difficult to come away with any concrete execution ideas. A discussion on the importance of customer analytics, data mining, etc. or any other cutting edge methodology useful in getting inside the customer's head would have been helpful. The level of analysis and research is not terribly rigorous - the statistics are meaningless and the stories primarily anecdotal. A handful of successful retailers were cited or discussed repetitively. I would have enjoyed a more rigorous approach in which a broad range of retailers were systematically analyzed and their performance evaluated against the New Rules criteria (I'm a finance geek though).

Great way to portrait the history of the Massive retail

Excellent book on the world of retail. I follow Robin Lewis, and find all his articles relevant. I knew I had to change how to do business, this book gave me more clarity.

This is a must-read for anyone working or investing in the retail space or in consumer/market research. The core of the book is a provocative belief about a disruptive change for retailers/suppliers and the shape of the industry -- the authors don't just believe this change is coming, they believe we are in the midst of it. The book offers a brief historical perspective, which is a helpful capsule... but what will start a conversation is its rich core content: the predictions, the vivid examples and case studies, and the presentation of how technology is helping/hindering the relationship with the consumer. Fascinating and thought provoking, yet extremely readable -- good mix of a research-based academic and colloquial style.

There are about seven or eight points made in this book stated repeatedly in order to fill 250 pages.

Well, why 4 stars then? Well, because they're insightful and useful points very well articulated and backed with what I can only assume are well researched examples. I read this book over 12 hours of travel, and it kept me engaged with revelations about millennial shopping habits, and great insights into the 'behind the scenes' of retail. They say it takes 3 times hearing something in order to remember it. By about the third or fourth time hearing about Apple's great customer service though I started to have my doubts about the validity of the authors' viewpoint. I've owned three Apple products in my lifetime, all of which are great products. (an Apple IIe, a first generation ipod and a 2012 Macbook Air) The 'Genius bar' has been a disappointment to me. I've found the 'geniuses' that I've interacted with to be in reality pretty average in terms of product knowledge or being empowered to help me with a problem. The 'seamless' experience that the authors tout on behalf of Apple has been lacking in my experience. I had a problem with the MacBook Air that I bought at Best Buy but the Apple store associates refused to help me without incurring additional charges. It's an Apple product, I'm in an Apple store, the fact that I bought the Apple product from a retail partner shouldn't matter should it? Not if the purpose of the branded store is to create another great touch point or to 'encircle the customer in the brand creating an unbreakable bond'. Verbal tech support is available from Apple at a price, but isn't that available anywhere? I realize that Apple is currently the top brand in the world, and to find fault with them is on par with sacrilege, yet I found the halo-effected statements made in regard to Apple in this book to be simplistic. I'm sure my experience is not that unique, yet for whatever reason, maybe it's that the product works so well in general, consumers WANT to give Apple a pass even on their weaknesses. I suppose I expect more from what otherwise amounts to a textbook. More fearless analysis might even make the case for connecting neurologically with your core consumer that much stronger. 'If you really do a stellar job, your customers will even overlook your shortcomings!'

Many people think Robin Lewis is a genius. Robin Lewis isn't stupid but this book does not prove to be the work of a genius.

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