

## Current Events

### STJ Retail Attends the 98<sup>th</sup> Annual National Retail Federation Convention



**New York, January 11<sup>th</sup> 2009:** In the weeks leading up to the 98<sup>th</sup> Annual National Retail Federation Expo there were plenty of rumors regarding the expected attendance. Some people were saying that enrollment was down 30% this year. I was keenly aware that many retailers were hunkering down in this uncertain economy and the rumors seemed to confirm this. While it forced me to seriously contemplate my attendance at the event I did go and in reflection, NRF 2009 was one of the best and most productive shows I have ever attended.

Other than spending time with clients and partners, my objectives for NRF 2009 were to:

- Seek out solutions and technologies that will assist retailers in the current economic climate.
- Gain a greater knowledge of the latest Green Themes - "Greentailing".
- Uncover new innovations that could help our customers improve efficiency and increase customer loyalty.
- Discover the latest in retail technology.

From talking to clients before the event I knew that despite their reduced budgets there were still problems and issues that they needed to solve. I just needed to be more creative and flexible in order to solve their issues while adding value.

From my perspective, one of the highlights of the show was the President of Walmart, Lee Scott's, speech on The Future of Retailing. His presentation focused not only on Walmart's results, but on how we all need to pull together for the good of mankind. The theme of his presentation was that "Crisis invokes change and this is an

opportunity to put aside personal interests”. He stated that the retailers that survive this crisis will emerge stronger. They will also be better suited to deal with a new type of client. This client will be more budget focused as the days of mass consumption are over and consumers will not quickly forget the lessons this recession will teach them.

Some other words of wisdom from the show were:

- Invest in your employees and they will in turn invest in your clients.
- Now is the time to really understand your customers. This means in much more detail on a daily basis, from the buyers to the store personnel. Retailers that manage locally will be much more successful.
- Follow the buying trends of aging demographics and two person households

Sustainability/ Thoughts on Greentailing:

At STJ we are continually trying to improve the world we live in through the promotion of various environmental policies. We feel it is our responsibility to be informed about the latest “green” technologies and in turn educate others how to help save our environment. We are continually working to develop partnerships that will help us reduce our carbon footprint through the innovative use of technology. More to come...