

Our brief

Managing growth or takeovers while keeping the co-ownership culture strong

- How Waitrose integrates new staff into an employee owned business
- Ensuring growth and co-ownership don't pull in opposite directions
- How Waitrose tackles the takeover challenge

Waitrose



Our Growing Business – the Co-ownership Challenge

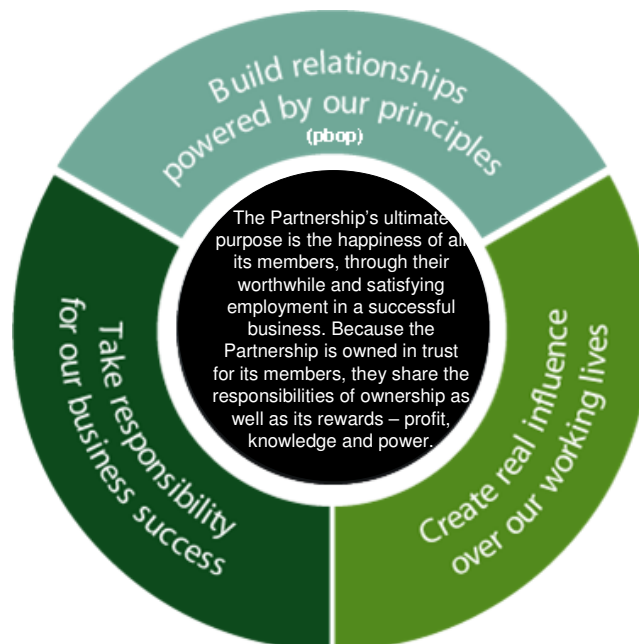
Principle 1

The Partnership's ultimate purpose is the happiness of all its members, through their worthwhile and satisfying employment in a successful business. Because the Partnership is owned in trust for its members, they share the responsibilities of ownership as well as its rewards – profit, knowledge and power.



Waitrose

Our Partner Commitments



Growth and Co-ownership

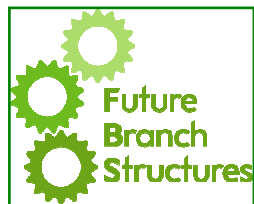
**“But, of course, if you work for someone like
Waitrose you are more than an employee –
you are a Partner. One of the things I like
about shopping at a mutual or Partnership
store is that the staff care about the
produce
and the customer because they share in the
profits.”**

Dr John Sentamu – opening our York store on

Waitrose

Integrating new Partners

- Offer
- Induction
- Training



Dear Amy,

Thank you for coming to an interview at Waitrose Kingwood. As a result I am very pleased to offer you the position of Supermarket Assistant in the Dry Goods section from 9th 2009.

Your rate of pay will be £5.50 per hour, which will be paid monthly in arrears into your bank or building society account. The Partnership you joining the candidate monthly pay model which is your annual pay divided by 12 to give you the same contractual pay each month. A benefit giving information on enclosed is back details form which I would be grateful if you could complete and bring with you on your first day along with your P45 if you have one.

Please find enclosed details of your working hours which average 8 hours 00 minutes (net) per week. Your notice period will be 2 weeks on either side to be given in writing.

I have enclosed some important information about your working arrangements, your terms of employment and the benefits you will enjoy. If I explain more about these when you start with us.

When you join Waitrose you become a Partner in a unique business run on principles of co-ownership and you share many of the benefits we have to offer. Your happiness at work is very important to us and we will do all we can to help you achieve this. In return we look forward to you contributing to the success of our business through your skills and commitment.

We strive to offer excellent customer service in all areas of our business. Whether you come into direct contact with customers, speak to them on the phone, or deal with internal customers, believe me, you will be expected to offer a high standard of service which is really found elsewhere. Our distinctive structure enables our commitment to offering you excellent service on a partner level. Our distinctive approach to a job here you are making the same commitment to our customers.



- Branch Forums
- Waitrose Councillors
- Divisional Council

Waitrose

Growth and Co-ownership

- Partners are at the heart of the matter
- Time for every Partner
- Treat them as Individuals
- Respect for Partners we acquire
- Learn and change as we acquire more businesses
- We deliver what we promise



Waitrose

How does it work in our Branches

Strategy
Autonomy and
Accountability

150 Four Oaks SWOT Analysis Branch Strategy			
Strengths	Weaknesses	Opportunities	Threats
<ul style="list-style-type: none"> Highly skilled staff Strong customer loyalty Excellent service Wide product range Strong financial performance 	<ul style="list-style-type: none"> High staff turnover High operating costs High branch costs High energy costs High transport costs 	<ul style="list-style-type: none"> Strong customer loyalty Excellent service Wide product range Strong financial performance 	<ul style="list-style-type: none"> High staff turnover High operating costs High branch costs High energy costs High transport costs

150 Business Plan 2010-2011			
FINANCE	Active	Action	Measure
FINANCE	Sales	...	...
	Destroyed and Expensed Merchandise	...	...
	Unexplained Shortage	...	...
CUSTOM	Operating Profit	...	...
	Pay and Hours	...	...
	Branch Costs	...	...
	Mystery Shopping	...	...
CUSTOM	Serve Legal	...	...
	Availability	...	...

Business Plan

Democracy

Reward

Value

Waitrose

Any questions?



Our Partner Commitments			
	Take responsibility for our business success	Build relationships powered by our principles	Create real influence over our working lives
	We take responsibility to deliver the right experience for all our customers and generate profits for us all to share	We build relationships based on honesty , respect and encouragement . We expect these behaviours of each other and demonstrate them at all times	We take every opportunity to develop ourselves, balance work and life priorities and support each other
Partners' Output	<p>Take an active interest in our business and suggest ways we could improve what we do</p> <p>Show enterprise by: suggesting ways to develop our business, being proactive in my role and accountable for doing my best</p> <p>Take every opportunity to achieve more, and go the extra mile for customers and other Partners</p>	<p>Respect our customers, other Partners and our suppliers, treating them fairly, with honesty and courtesy</p> <p>Work with my team by encouraging other Partners, valuing our differences, and seeing feedback as an opportunity to develop myself</p> <p>Take responsibility for my decisions, be honest, raise any issues I have quickly and constructively, and suggest possible solutions</p>	<p>Be responsible for developing my skills so that I can achieve my best and adapt as our business changes.</p> <p>Balance my priorities and needs with those of my team and the business as a whole.</p> <p>Seek advice and support about my personal and work related concerns.</p>
Partnership Output	<p>Answer your questions openly and honestly and provide timely information to help you to influence business decisions.</p> <p>Respond to your ideas on how to develop the business, pay and reward you fairly, including a share in our profits.</p> <p>Set clear goals and give you the support and opportunity to achieve greater success in your role.</p>	<p>Treat you with respect, honesty, fairness and courtesy.</p> <p>Recognise your efforts, give you regular feedback on how you're doing, and see your feedback to us as an opportunity to improve how we do things.</p> <p>Encourage openness and trust, respond to any issues in an honest and fair way.</p>	<p>Give you opportunities to learn and develop so that you make the most of your skills and potential.</p> <p>Balance the needs and priorities of the business as a whole with yours and those of your team.</p> <p>Listen to your concerns and provide you with personal advice and support.</p>