

# Edgars - 80 years of 'firsts' in retail

Brothers Morris and Eli Ross opened Edgars (named for Swan and Edgar of Piccadilly London) in Joubert Street Johannesburg on 6 September 1929 and Eli Ross is credited with being the first to offer 'six-months-to-pay' credit during a spring sale.



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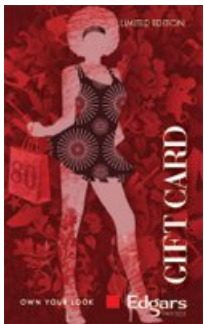
Edgars has been 'first' for its customers ever since: the first mail-order catalogue, first South African department store to win international recognition in store design, first stand-alone cosmetics store and first to offer many international and national clothing, accessories and cosmetics brands under one roof. Edcon was the first clothing retailer to use barcodes to make checking out easier for customers and first to market a range of financial services insurance products to suit its customers.

The Johannesburg store moved to Long Market Street, Cape Town, in 1935 and a 17-year old Sydney Press joined the company as a Christmas casual. He gave up his scholarship to UCT to 'get onto the Edgars flypaper' and never looked back, opening the Eloff Street store in 1937 and gradually expanding along the Reef and then around the country.

In 1946, Edgars stores limited was listed on the JSE with Sydney Press, Hubert Press, Eli Ross and Alan Leon as directors. A former deputy chairman, Sydney Chatfield, remembers the Elephant Trading company buying some 25% of Edgars for R20 000. When Bain Capital bought and de-listed Edcon in 2007, they valued the group at R25 billion.

Sydney Press resigned as chairman in 1982 after being with the company for 47 years. Speaking at Edgars' Golden Anniversary in 1979, he attributed his success to his small team's zeal and customer sovereignty. "We simply approached each customer as if our living depended on her - as indeed it did!"

## Edgars today



Edgars is part of Edcon's department store division, which consists of six other chains (Boardmans, Red Square, Temptations, Prato, Edgars Active and CNA) with one overarching strategy, focusing on innovation and exclusivity with well-known national and international brands.

There are currently 152 national stores providing an assortment of core merchandise as well as trendy and fashionable products that represent value in terms of both quality and price according to its 'good-better-best' strategy.

The Edgars division is the largest national distributor of top global brands supplemented by a value-for-money range, including sportswear and other commodity products relevant to the customer segment. It was appointed the official operator for 2010 FIFA World Cup stores in South Africa and currently stocks FIFA 2010 casual and sportswear clothing. In addition to fashion, it offers the widest range of prestige cosmetic products and services commanding roughly 55% of the cosmetics market.

When Edgardale opened in 1978, the next-door distribution centre was designed to handle a maximum of 250 000 units/day, including both hanging wear and flat goods. The average was 60 000; it is now over 550 000 per day. 'Throughput' time getting the goods into the stores was an average of 15 days and now it is five.

Steve Ross was recruited from the US to implement a turnaround strategy and was appointed CEO in September 1998 and in 2007, Edgars became part of international group Bain Capital.

## **Birthday celebrations**

Edgars will have a host of special offers throughout the month of September, including a range of clothing with influences from each of the decades starting from the '20s to the 2000s. Fashion icons from each decade are celebrated with special clothing items ranging from Mickey Mouse, who incidentally was also born in the '20s, to Madonna, Marilyn Monroe and South Africa's very own Miriam Makeba. The range will be available in 30 stores nationwide from mid September.

Edgars will also be producing a limited edition gift card during this period with graphics in the vibrant signature red colours.

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