

# Summary of the background information on SuperStore

## Details

Company name: SuperStore

Company type: International retailer / public

Industry: Retail

Founded: 4 January 2004

Founder: Waverly Cooper

Headquarters: Lagos, Nigeria    **Headquartered in high fraud area**

Areas served: Worldwide

Key people: Waverly Cooper, Leo Rattan

Products: Office supplies / technology / furniture

Net income: £4,299,865

Number of employees: 1,500

## Background

SuperStore is an international retailer that has experienced significant growth since its establishment in 2004. SuperStore boasts a broad product catalogue and aims to be a one-stop-shop for its customers. The company's clientele hail from over 150 different countries and can browse through an endless offering with more than 3,500 products. This large selection comprises three main categories: office supplies (e.g. staples), furniture (e.g. chairs) and technology (e.g. smartphones).

## History

Waverly Cooper founded the company in 2004 in Lagos, Nigeria as a one-person business that quickly expanded. Before founding the company, Cooper always took great joy in using the best quality equipment for both work and leisure as it made her more productive in the workplace and comfortable when relaxing; she wanted to make sure everyone experienced the same.

During late 2003, Cooper used her entire savings to purchase 20 identical office chairs and drove around her home town and neighbourhood, trying to entice nearby locals in the hope of selling them for a profit. After successfully selling off the

chairs, Cooper decided to create a website for people to place orders for their chairs. Later, after expanding her list of products to resell, she decided to call the mini-business 'SuperStore'.

Waverly Cooper's strong motivation pushed her into starting to manufacture her own products to sell to customers, starting with her own version of the famous office chair which started this endeavour – this led to expanding her market to other office supplies and electrical goods.

She always kept good care of her business strategy so as not to lose sight of the loyal customer base which had led to the business's initial success. This led Cooper to employ her best friend Leo Rattan, a recent university graduate in Finance and Accountancy, to be the Finance Director and keep track of the in-comings and out-goings of the company. The two remain close friends and both continue to hold leadership roles within the company to this day.

As the company expanded, it built up a portfolio of customers and began selling in markets such as America and Europe. The rapid growth of the company drew attention from investors but the company had been reluctant historically to engage with potential investors.

## **Products**

SuperStore's most popular line of products is office supplies such as folder binders, labels and writing utensils – this is due to demand for the high-quality nature of these items and their need for everyday use.

Other product lines include technology items, such as mobile phones, speakers and kitchen appliances as well as furniture, such as chairs and bookcases.

According to SuperStore's marketing, these three main product lines provide customers with 'the best choice of lifestyle products to help their productivity in the workplace, at home or in their day-to-day activities'.

## **Locations**

Spanning 165 countries, SuperStore supplies their stock to over 84% of the world. It is clear that customers are satisfied with their products as they had a turnover of over £4,000,000 in sales in 2019 alone. The ongoing surge of customers demanding high-quality office-orientated equipment makes the profitability of SuperStore an easy game. The company won't stop anytime soon, with more and more demanding outputs of product manufacturing, and it's likely the business will keep expanding further.

## **Directors and staff**

The senior management team comprises:

- Waverly Cooper – CEO
- Leo Rattan – Finance Director
- Mohammed Singh – Product and Purchasing Director
- Maya Ranganathan – Marketing, Sales and Customer Relationships Director
- Anton Celeste – Operations Director

## Strategy

SuperStore's strategy has always been focused on retaining a set of loyal customers whose repeat business provides the profits of the organisation. While offering a range of products allows the company to cater to the majority of its customers' needs, the quality of the products and the service offered ensures customers use SuperStore as their go-to when shopping.

In 2014, SuperStore created a loyalty card scheme which offered significant discounts for customers. The aim of this scheme was to solidify its customer base, whose recurring business will lead to higher profits in the long run while incurring short-term costs for the company.

The level of discounts offered is quite significant in order to attract customers and retain customers on this scheme.

The loyalty card scheme also allows the company to gather further information on its customers. Insights from this data are expected to drive sales strategies and techniques to increase revenue.

## Ethics

