

Waitrose: Data-Driven Strategy Drives 5% Sales Growth by Extending Waitrose Opening Hours

The Opportunity

Waitrose, operating 65 hours fewer per week than competitors, saw an opportunity to boost sales by extending store hours. However, as a Partnership-based organisation, securing Partner support was crucial.

The key goals were to drive sales by matching or exceeding competitors' hours, gain Partner buy-in by highlighting financial benefits, and tailor hours to local demand for maximum impact.

“Beyond have delivered a first-class output quickly and efficiently. This entirely met the brief and has given us real depth of insight into our store performance and will be used to determine the decision that we take around the stores.”

- Head of Retail Planning, Waitrose

The Solution

Unlocking Sales Potential with Targeted Extended Hours and Market Insights

Waitrose engaged Beyond to provide a data-driven analysis that would clearly demonstrate the financial opportunity of extended opening hours. The solution included:

- 1. Market performance data analysis:** Using Beyond's financial services relationships, highly representative market performance data was gathered to measure the lost opportunity when existing Waitrose customers shopped at competitors during Waitrose's closing hours.
- 2. Fact-based evidence for Partner buy-in:** The insights provided clear, fact-based evidence of the financial impact, making it easier to secure the required buy-in from all Partners across the business.
- 3. Tailored opening hours strategy:** The depth of the data enabled Waitrose to customise store opening hours by location, aligning with local shopping patterns to maximise the sales impact.

The Results

By aligning store hours with customer needs, Waitrose improved convenience for their shoppers, strengthening customer loyalty and competitiveness in the market. The data-driven insights and targeted recommendations delivered significant business results for Waitrose:

- 1. 100% Partner approval:** The compelling evidence of missed financial opportunity secured complete buy-in from all business divisions, allowing the business to move forward with the extended hours.
- 2. 5% incremental sales increase:** The tailored opening hours strategy drove a 5% increase in sales across the entire Waitrose retail estate, successfully capturing previously lost customer spend.