Reshaping retail

How ethics and sustainability are changing retail’s ecosystem

BARCLAYS
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#### About the research

This report is based on bespoke market research conducted by Censuswide among senior executives of 302 UK-based retail businesses and 2,002 UK consumers. The retailer sample covered businesses with 10 or more employees operating in a range of sub-sectors. The research was conducted between 30 November and 8 December 2021.
Although consumers still demand quality and price as their top criteria when purchasing products and services, there is a significant expectation that what they buy is also ethically and sustainably acceptable.

Retailers are demonstrating a willingness to meet these demands – and the evidence shows that they are already shifting their models to account for the longer-term trend, with 49% of all retailers saying that ethical standards are now more important than two years ago. Additionally, 51% of all retailers say sustainability is more important.

Supply chain integrity is at the heart of these shifts, and holding suppliers and vendors to account around ethics and sustainability is key to ensuring that there is a moral as well as commercial dimension to good collective retail practice. To this end, 79% of retailers agree that their best strategy is to improve the long-term ethical and sustainable credentials of their supply chain.

While retailers are evolving their own approaches to ethical and sustainable business practice, 21% have terminated relationships with suppliers who do not. Our survey shows that, among the businesses that have done this over the past year, an average of between five and six supplier contracts have been terminated by retailers due to ethical or sustainability concerns.

Reputation is increasingly important for retailers and customers alike. As a result, retailers are taking the lead to demonstrate authenticity in employing ethical and sustainable practices. An average of around 11% of turnover was spent by retailers last year in their quest to improve credentials.

While there may be a cost attached to tightening such standards in businesses, the evidence suggests that consumers will pay more for products that meet stringent ethical (4.55% more) or sustainable (4.36% more) requirements. Retailers can consider how to make key pricing decisions accordingly.

Retailers show a high awareness of the levels of influence imposed upon them by customers, investors and regulators. With 63% of consumers wanting to see the industry make further ethical and sustainable changes – and more than 50% wanting Government to do more – the future is a chance for retailers to embrace authentic changes, both to their own business practice and strategies to win customer loyalty in the long term.

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**What is most important to consumers when shopping?**

<table>
<thead>
<tr>
<th>Item</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Quality of product</td>
<td>78</td>
</tr>
<tr>
<td>Price</td>
<td>76</td>
</tr>
<tr>
<td>Ethical credentials</td>
<td>52</td>
</tr>
<tr>
<td>Sustainability</td>
<td>52</td>
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*Key takeaways*

**Integrity comes first**

The ethics and sustainability journey is accelerating

- Although consumers still demand quality and price as their top criteria when purchasing products and services, there is a significant expectation that what they buy is also ethically and sustainably acceptable.

- Retailers are demonstrating a willingness to meet these demands – and the evidence shows that they are already shifting their models to account for the longer-term trend, with 49% of all retailers saying that ethical standards are now more important than two years ago. Additionally, 51% of all retailers say sustainability is more important.

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- Retailers show a high awareness of the levels of influence imposed upon them by customers, investors and regulators. With 63% of consumers wanting to see the industry make further ethical and sustainable changes – and more than 50% wanting Government to do more – the future is a chance for retailers to embrace authentic changes, both to their own business practice and strategies to win customer loyalty in the long term.
The UK retail sector is no stranger to the transformative impact of sustainable and ethical trading that has been informing the business models of consumer goods and services over the past decade. Whether responding to the urgent environmental challenges of our time or putting more fair and equitable working practices in place, retailers have made great strides in adapting to these evolving imperatives.

According to the findings of our latest retail survey, we are now seeing a marked and steady shift among consumers and retailers towards an even greater prioritisation of sustainable and ethical standards when they make purchases or sell goods.

Ongoing evolution
No longer is the discourse simply dominated by the efficient use of plastics, dedicated recycling regimes or use of renewable energy. Attitudes have matured – and hardened – among a growing consensus that transparency and authenticity, rather than cosmetic moves to ‘go green’, are needed in the effort to face down the risks to our collective future.

Ethical excellence in the way retailers conduct business is also rapidly becoming a non-negotiable requirement for any business serious about its long-term place in the market. Legislation such as the Modern Slavery Act 2015 is helping to drive the agenda, illustrated by online fashion retailer Boohoo’s strategy to link high executive bonuses to improved working conditions in its supply chain.

A significant indicator of this shift is the step-change we are seeing in supply chain management philosophy. Businesses are increasingly aware that they are being held accountable by shareholders, employees, investors and regulators as well as their customers – and our survey reflects the efforts being made to achieve end-to-end transparency across the supply chain.
Executive summary

Most importantly, this needs to be done in an authentic manner that demonstrates a collective integrity, with retailers using a range of options from incentives to contract termination to achieve it. The pressure to act ethically and sustainably is having a sizeable commercial impact on the retail industry’s supply chain, with more than £7.1bn of supplier contracts cancelled in the past 12 months\(^1\) alone as retailers seek to improve their credentials. No one in the supply chain, it seems, is sustainable and ethical until everyone is.

Proactive strategy
Home furnishings retailer Dunelm is just one example of a retailer with a far-reaching policy that regularly audits tier 1 suppliers via an independent agency, moving to its tier 2 this year\(^2\). Where social and ethical performance shortfalls are spotted, suppliers are given action plans with tight deadlines to rectify their operations, or risk being dropped from the supply chain. In addition, the company has linked management incentive plans to the purchase of responsibly-sourced cotton.\(^3\) Our research confirms that Dunelm’s policies and practices are becoming widespread among UK retailers.

This near no-compromise approach is also notable among our survey’s consumer respondents. While overall they will prioritise quality and price as key factors in their purchasing decisions, we can see how the younger generation in particular are demonstrating an increased desire to purchase only goods that meet their standards of ethics and sustainability.

Generational shift
For retailers themselves, our survey demonstrates that they are fully aware of this shift, and are proactively taking steps to enhance their sales proposition while protecting it from adverse customer response. Doing nothing may put their business reputation at serious risk, but similarly, doing only the bare minimum to appease regulators could be just as damaging. So the cost-benefit lesson that retailers can learn for the future is that efforts made today will maintain their appeal to the increasingly influential customer base that is represented by Generation Z and younger Millennials.

Pricing decisions may also have a part to play in the drive by retailers to enhance their ethical and sustainable credentials, and our research demonstrates a noticeable willingness among some consumers to pay more for products and services that meet their expectations. Retailers show a level of confidence, too, that they can leverage price to reflect higher standards. However, any consistent evidence of a trend towards a sustainable or ethical premium may not become apparent until the spending power of the generation most enthusiastic about it – Generation Z – becomes a more significant part of the retailer’s customer base.

Karen Johnson
National Head of Retail and Wholesale, Barclays Corporate Banking

\(^1\) Value of supplier contracts cancelled in the past 12 months due to ethical or sustainability concerns.
For today’s customer, the retail purchasing decision is increasingly influenced by factors outside a basic need or desire for the product. And while this is not a recent phenomenon, the results of our survey reveal a distinct shift in thinking towards ethical and sustainability credentials – suggesting that the movement towards buying ethically sourced, ethically manufactured goods that are sustainable and environmentally harm-free is gaining greater traction among consumers.

**Top three ethical and/or sustainable business practices, according to consumers**

1. Recyclable packaging 55%
2. Fair wages for staff 51%
3. Fair working hours for staff 48%
When asked to prioritise factors in their purchasing decisions, such as sustainability, ethical credentials, quality, price and customer service, 78% put quality as their top consideration, closely followed by price at 76%. Although these are accepted as fundamental buyer drivers, more interesting is the degree to which sustainability (52%) and ethical credentials (52%) are now playing an increasing part in consumer thinking.

**Under the spotlight**
When broken down by gender and age, the attitudinal shift looks more marked. Women are more concerned than men, both about sustainability (56% of women versus 48% of men) and ethics (54% versus 50% of men), although men are far more likely than women to hold retailers to account by ceasing to shop at their favourite retailer because of concerns over sustainability (61% versus 51%) or ethics (61% versus 52%). Those showing the highest propensity to hold retailers to account are the Millennial age bracket – age 34-44 – 60% of whom place significant importance on ethical credentials.

Sectors, too, show a variation in attitudes, depending on the line of business. When it comes to ethical credentials, 47% of consumers perceive supermarkets and the food and drink sector as the top performers. Sustainability credentials also scored 47% in these sectors – perhaps reflecting an awareness of the extensive efforts made in recent years to improve transparency in food provenance, decrease food miles from farm to shelf, and demonstrate more ethical purchasing practices towards farmers and wholesalers.

**Changing perceptions**
Fashion retailers get the lowest score (33%) for perceptions of their ethical credentials in this section. An increasingly discredited culture of ‘fast fashion’ may have played its part in these negative perceptions of the apparel sector, where questions have frequently been raised by consumers about low prices prompting single-use, the overuse of unsustainable textiles, and alleged poor working conditions.

“66% of senior managers place their customers’ opinion as most important as to how ethical and sustainable their business is seen to be.”
Section 1

But how do retailers themselves perceive the sustainability and ethical agenda, and how are they responding? Our survey suggests that they are already highly aware of the evolution of consumer attitudes, and they recognise the increased push for transparency across the retail business ecosystem.

Gaining traction
Over the last two years, 49% of decision-makers think ethical standards have increased in importance but 44% feel they haven’t. For sustainability, the picture is similar, with 51% seeing this as more important compared with 41% seeing no change. However, for some sectors, the split may be an indication that they have already progressed along the ethics and sustainability journey, and that the level of change in two years is therefore small or not quantifiable. This is particularly notable among supermarkets and online marketplaces where, at 38%, firms are the least likely to highlight changes during this time.

Whether already on the journey or making the extra effort to improve their credentials at present, retailers appreciate the increasingly demanding nature of both their customer base and influential stakeholders. As our survey reveals, 66% of senior managers place their customers’ opinion as most important as to how ethical and sustainable their business is seen to be – followed by shareholders and investors at 64%.

### How do respondents rank the ethical and sustainability credentials of these retailers?

<table>
<thead>
<tr>
<th>Ethical credentials</th>
<th>Sustainability credentials</th>
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<tr>
<td>Supermarkets/Food &amp; Drink</td>
<td>Supermarkets/Food &amp; Drink</td>
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<td>47%</td>
<td>47%</td>
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<tr>
<td>Health &amp; Beauty</td>
<td>Online marketplaces</td>
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<tr>
<td>39%</td>
<td>39%</td>
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<tr>
<td>Online marketplaces</td>
<td>Health &amp; Beauty</td>
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<tr>
<td>38%</td>
<td>38%</td>
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<tr>
<td>Fashion retailers</td>
<td>Motor retailers</td>
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<td>33%</td>
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Consumers overall will always rate price and quality highly when purchasing, although it is the younger age groups that reveal the most interesting trend. Our survey shows a noticeable shift in priorities among consumers, towards ethical and sustainable practices that influence what they buy and this trend has space to grow further over time.

The data reveals how the 35-44 (largely Millennial, crossing into Gen X) age group is most socially conscious, with 60% valuing ethical credentials as important. 41% of those aged 16-24 (Gen Z) are most concerned about sustainability when choosing where to buy, compared with 22% overall.

It is the Millennial and Generation Z demographics, therefore, who are reinforcing consumer sentiments around ethics and sustainability. As the latter group builds up a critical mass of disposable income (and therefore influence), it is likely to carry a strong, socially aware mindset at every opportunity to purchase for many years to come.

We can see from the data that, on balance, 44% of consumers feel confident about a retailer’s reputation if there is evidence of its ethical or sustainable practices available on its website. Opinions are divided between age groups, however, with 16-24-year-olds most sceptical about retailers’ claims, and 25-34 and 35-44-year-olds most comfortable with them.

A younger mindset
In a scenario where their favourite retailer was to fall short of ethical or sustainable standards, 66% of 16-24-year-olds would stop shopping there due to ethical concerns, and 68% of 25-34-year-olds would stop shopping there due to sustainability concerns.

"41% of those aged 16-24 are most concerned about sustainability when choosing where to buy, compared with 22% overall."
For now, this could represent an opportunity for retailers to gain a reputational edge in their product or service – promoting their values to both older and younger customer groups for the short and long term.

**Righting wrongs**
Reputation is often hard-won and easily lost, however, and the price retailers pay for getting the strategy wrong can be very high. Younger customers in particular may reject them outright. In September 2020, fashion retailer H&M took steps to end a supplier relationship following allegations that it was benefitting indirectly from forced labour in the manufacture of its clothing. The reputational damage was potentially significant, as evidenced by the amount of media coverage. It resulted in the company carrying out thorough checks across its factories in China to ensure forced labour was not being used in production.

Other retailers are proactively committing to supplier audits to minimise social risks that may impact adversely on wages and working conditions across their supply chain. Primark, for instance, is partnering with a body called Action, Collaboration, Transformation (ACT), to secure living wages for workers in its key sourcing countries.

**Confidence in retailers’ claims about ethics and sustainability by age group**

| Most confident | 35-44 |
| Most sceptical | 16-24 |

A number of supermarkets and food manufacturers including Danone, Nestlé and McDonalds, signed up to the UK Soy Manifesto in November 2021 to limit deforestation as a result of soy farming. This is a public commitment with each signatory expected to report on progress and request that their suppliers also sign up.

**Business as usual**
For others, the answer to credibility is refreshingly simple. Gary Grant, Founder and Executive Chairman of UK toy retailer The Entertainer, argues that it is about no more or less than “doing the right thing, and not doing something simply becomes it ticks a box. It should happen [within your business] whether people are watching you or not”.

...
The moral supplier imperative

Ensuring a collective effort for good

As part of a continually evolving drive to meet the exacting standards of customers, stakeholders and regulators, retailers’ attention is focused on a more enlightened approach to supply chain management and what retailers can do to demonstrate excellence in ethics and sustainability. No longer is it sufficient just to carry out due diligence on tier 1 suppliers; end-to-end transparency is now the goal to ensure a more resilient and long-term integrity across the business ecosystem.

Ensuring resilience
Our survey bears out the increased focus that is being placed on the importance of managing supply chains and holding retailers to account to demonstrate a commitment to sustainable and ethical values. A significant 67% of retailers view it as equally important to work with ethical and sustainable suppliers, with that number rising to 91% within the DIY sector.

They also, however, recognise a number of challenges in trying to monitor the ethical and sustainable credentials of those suppliers. A notable 44% of retailers say the biggest barrier is managing UK and local expectations against foreign expectations and standards, with the fashion and online marketplace sectors (67%) finding it particularly challenging to monitor their overseas supplier credentials.

Money invested by retailers in the past year to improve supply chain ethics and sustainability:

- Overall average – £504,000
- Health & Beauty sector – £702,381
- Fashion sector – £623,913
While the action being taken to improve supply chain integrity may typically involve significant actions around packaging, logistics, membership of industry bodies and supplier auditing, 21% of retailers have enhanced their credentials by taking the decision to terminate contracts with certain suppliers. They are also investing heavily, spending an average of £504,000 each in the past year on improving their supply chain ethics and sustainability. Health and beauty and the fashion sectors are out in front, spending £702,381 and £623,913 respectively.

Decisive action
Attitudes are even more direct when questioned on the actions taken with suppliers that are not meeting the standards required. The average number of supplier contracts cancelled by each retailer in the last 12 months, for example, is nearly six, with respondents from the fashion sector having cancelled an average of 7.5 – potentially a reflection of that industry moving to improve its sustainability credentials. When asked the reasons for cancellation, retailers are evenly split between the use of unsustainable materials (39%), unfair working hours (37%) and lack of accreditation to an ethical or sustainable membership organisation (32%). In fact, our research indicates that more than £7.1bn of supplier contracts were cancelled in the last 12 months alone as retailers across the UK sought to improve their credentials.

In the drive for greater supply chain transparency, there are a number of initiatives being implemented across the sector. To ensure robust standards in sustainable fashion, for instance, the Global Fibre Impact Explorer is a platform created with the support of Google, WWF, Stella McCartney and the Textile Exchange to enable fashion retailers to identify the highest supply chain risks associated with more than 20 fabric types. Brands including H&M, Adidas and Allbirds took part in trials to check the fabric data from the region they source and assess it against factors such as air pollution and biodiversity.6

A blockchain platform-based initiative, BanQu, is used to give retail clients across multiple sectors complete supply chain visibility – to the point that they can determine how much a farmer was paid for his crop to ensure he and his family can live with dignity. Meanwhile, in the case of supermarket retailers, Tesco committed last September to net-zero (Scope 3) emissions from its entire supply chain by 2050, right down to the sourcing of raw materials, agriculture, manufacturing and food waste.9

This is further evidence that retailers are both highly conscious of their long-term reputation and, in many cases, willing to take the extra steps necessary to maintain it. Getting it right now will stand them in good stead for a future of healthy growth.

Section 3

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From basic to authentic

Retailers are investing in the future

The retail sector is becoming increasingly clear about the role that ethics and sustainability play in its future commercial – and social – success. We know from the survey data that consumers would, on balance, like to keep holding the industry to account – 63% of respondents, for example, believe the sector should go further to improve its ethical and sustainability credentials.

Smart spending
However, our survey also suggests that retailers have got the message, and indeed have already made significant inroads into enhancing these credentials. With a mean spend of £34,500 a year on membership of bodies that monitor supply chain ethics and sustainability, 77% of all businesses believe that these organisations offer good value in ensuring they make improvements. Just over 28% of retailers took the decision to sign up to an ethics and sustainability body last year, and between them, generated an additional spend of over £179m in membership fees across the 12-month period.

When examining the percentage of turnover used in the last year to improve sustainability and ethical standards, companies spent an average of 10.75%. Health and beauty and fashion spent even more, at approximately 15% and 14% respectively.

Supermarkets are interesting outliers in that, although they appear to place relatively less importance (38%) on ethics and sustainability than retail as a whole, it is arguably because they have already made a significant impact with their improvements – something that consumers seem to corroborate in their perceptions. Initiatives such as Asda’s Sustainability Store, designed to help shoppers reduce, reuse and recycle with ease, are helping to increase momentum.

However, the wider commitment and investment being made by the sector, coupled with a wider appreciation of the minds of consumers, regulators and stakeholders, indicates strongly that the changes being made are authentic rather than basic. Greenwashing today carries too much risk and businesses are more susceptible than ever to being found out.
Section 4

There is a potential opportunity for retailers to respond positively by introducing loyalty strategies such as voucher schemes, cash offers or recycling collection points, as desired by 57% of our survey’s consumers. And the retailer can take great steps, too, in lowering operating costs through renewable energy and smarter, cost-effective logistics plans.

Price point
Our survey also reveals the extent to which consumers are prepared to pay a premium in the name of sustainably sourced products. While a significant minority do not show a willingness to pressure their budgets any further, the breakdown among younger generations shows a significant paradigm shift towards the idea that ‘paying it forward’ is good for our future.

Retailers also seem to believe that there is some upward price elasticity that they can apply to improve sustainability and ethics – although they have estimated a higher average premium of 7.4%. Care therefore needs to be taken when applying any pricing strategy that represents a justifiable premium – not least because the aspiration of a younger cohort of consumers to commit to spending may take time to translate into real financial reward when they have the disposable income to allow it.

Chain reaction
As for retailers’ future supply chain strategies, the most favoured action (at 29%) is to start working with smaller suppliers in 2022. On the other hand, 26% are planning to use greener delivery services or green warehousing solutions.

At the same time they are largely satisfied and are willing to comply with wider Government targets and regulations, and use them as a guide to improving their efforts, including net-zero targets by either 2040 – or 2030 for larger firms. In fact, 71% of retailers believe that the Government is doing enough to regulate supply chains in the UK.

It remains to be seen, however, if consumers will remain satisfied with the pace of change. Our survey reveals that they still think the Government can do more with supply chains, education and waste recycling to make a difference. Events such as extreme weather events or pandemics, too, have a potential role in changing attitudes in a way that is difficult to predict. Either way, to remain loyal, customers say they will need to be confident that the sector is doing everything it can, and as soon as it can.

What consumers think...

63% believe the retail sector should improve its ethical and sustainability credentials

What retailers think...

77% believe ethical / sustainable membership bodies are effective in helping

“Our survey reveals that consumers still think the Government can do more with supply chains, education and waste recycling, to make a difference.”
Values for life

Business can be a force for good, says The Entertainer’s Gary Grant

“We’ve just completed our 41st Christmas,” says Gary Grant, Founder and Executive Chairman of the successful UK toy retailer that he started, aged just 22, with his wife Catherine in 1981.

It is appropriate that Grant charts the business’s success in terms of Christmases; as well as being the annual high-point for revenue, it also encapsulates the positive experience Grant is striving to create for the company’s young customers.

Growing from a single store in Amersham, Buckinghamshire to 173 stores across the UK, 35 in Spain, and a number of franchise locations, The Entertainer trades heavily on core values that have seen it continue to thrive on the traditional retail experience, despite the rise of e-commerce.

“When you get a five- or six-year-old in a store and you put an action figure or radio-controlled car into their hand, that moment is a memorable life experience for the child,” he says.

“We can’t survive as a business without profit, but we don’t want our success to have a detrimental effect on others.”

Gary Grant
Founder and Executive Chairman, The Entertainer
Despite his belief in the value of the traditional in-store experience, Grant is also fully alert to the fact that the internet and social media are helping develop and inform younger consumers’ attitudes, particularly around issues such as ethics and sustainability. Higher levels of awareness are helping shift their expectations as to what they buy.

“Whether it’s from a green or a sustainable perspective, young people are seeing things quite differently and they are now making choices based on that,” he says. “For me, doing the right thing is about just that, and not doing something simply because it ticks a box. It should happen whether people are watching you or not.”

Strict standards
The Entertainer’s approach to supply chain management reflects this values-led philosophy. Through its sister company, which produces the Addo Play toys range, the business carefully monitors its offshore source manufacturing. Factories have to meet minimum standards of hygiene and safety “as a given”, and demonstrate fair treatment of their workers. They also receive a handbook clearly outlining the lines suppliers are expected not to cross.

“In the last two years, we have also signed up to the Slave-Free Alliance, through which people can alert us to any slavery issues within our supply chain,” adds Grant. “We can’t survive as a business without profit, but we don’t want our success to have a detrimental effect on others.”

The business is not overrun with customer letters demanding supply chain transparency, however. Where customers do focus attention, says Grant, is on plastics waste – something that Grant reads as a call for better product quality and durability. “The quality of what we buy is going to become more of a concern,” he states. “Are we buying something to use once and throw away, or are we buying something that we can get lasting value from?”

As part of packaging reduction measures, Grant estimates that the business has saved more than 50 miles of Sellotape as part of moves to reduce supply chain wastage – although he accepts that the action businesses need to take implies much more than “using less diesel and turning the lights down”.

It’s a journey that The Entertainer is still on, and one that plays well with the consistency of its values.

“We say that our values are for life, not just for the good times,” concludes Grant.

“A short-term gain might get you through a quick fix, but you’re going to have to live with the consequences.”

Case study

“Our values are for life, not just for the good times. A short-term gain might get you through a quick fix, but you’re going to have to live with the consequences.”

Gary Grant
Founder and Executive Chairman,
The Entertainer

Conducting business in a consistently ethical manner, he says, is simply the right thing to do – whether or not it involves a financial benefit.
Strategies for success

Future-proof tactics

Make ethics and sustainability your new norm

Think long term

The rise in importance of sustainable and ethical trading is significantly marked among the younger generation. Retailers should be operating with an eye on the expectations of those who will dominate spending patterns for the next 20 years.

Boost supply chain credibility

Values-led business practice is infectious if you boost ethical and sustainable integrity across your supply chain. One strategy would be to develop minimum standards that raise quality – and take action against suppliers falling short.

Evolve your green strategy

Whether exploiting basic efficiencies or delivering root-and-branch strategies, retailers are applying more sustainability – for example to their vehicle fleet, premises and output – with renewable energy solutions, fossil-fuel-free transportation or fashion recycling.

Embrace ethics

The interdependency of retail supply chains means that the positive impact of fair, diverse and inclusive working policies can be a boost to the entire sector. Retailers should consider the benefits to productivity and well-being that staff-centered business models can bring, bearing in mind that those values need to be the norm and not the exception.

Nurture a culture of change

Beware of greenwashing your business model for positive effect. To demonstrate authenticity, retailers should make a virtue out of ESG policies with audits to hold their own performance to account. This could include agreeing ethical and sustainability-linked measures within financial agreements, or staff incentives to create externally monitored accountability.
Barclays Corporate Solutions

Payments Ecosystem

Creating the right customer experience is more important than ever and your payment strategy is key to recruiting and retaining your valuable customers. Barclays Payments has been a leading provider in global payments solutions for decades. With our industry expertise and consultative solutions, we can help you to build out the right payment strategy and support the development of a future-focused payment ecosystem that will maximise every customer engagement opportunity.

Green and Sustainable Solutions

Barclays is dedicated to helping companies take action to address the environmental and sustainability challenges facing our planet. We offer a wide range of flexible financing and deposits to support your company’s sustainability agendas.

SaveMoneyCutCarbon

Barclays are now collaborating with SaveMoneyCutCarbon, the digital aggregator providing a unique marketplace which brings together both effective products and specialist advice. With access to SaveMoneyCutCarbon’s marketplace and tools, clients will be guided through ways to reduce their carbon, energy and water use, making their operations more sustainable. As part of Barclays’ commitment to supporting clients to transition to sustainable alternatives, the partnership will enable companies to book a free video call with a SaveMoneyCutCarbon mentor to explore their options. These include carbon reduction audits to identify untapped saving opportunities; end-to-end design, supply and installation of energy and water saving projects; and support with ESG reporting.
Barclays Corporate Solutions

Trade Solutions

Barclays’ range of Green and Sustainability Linked solutions support our Trade and Working Capital offering. To be eligible for a Green Trade and Working Capital solution the underlying transaction(s) or projects must meet a qualifying green purpose under the Barclays Sustainable Finance Framework. Barclays also offer Trade and Working Capital solutions that link the price of the facility to the achievement of agreed sustainability performance targets. These demonstrate your commitment to your sustainability agenda by linking financing with sustainability objectives. Explore our Export Toolkit to find out more about how your business could harness new opportunities.

Foreign Exchange

Barclays has a market-leading FX business and is well placed to help our clients manage exposure to currency and interest rate movements. From balance sheet analysis to hedging solutions, we can help you assess and address foreign exchange and interest rate risks across your business, across your supply chain and across the globe.
About the author

Karen Johnson
National Head
of Retail and Wholesale,
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Karen joined Barclays in 2015 to lead the large corporate team in the North West. She has more than 30 years’ banking experience working with owner-managed businesses through to large corporates.

Karen has worked in a senior capacity in roles spanning business development, business turnaround, real estate, large corporates and is currently Head of Retail and Wholesale for Corporate Banking.

She is passionate about the Diversity and Inclusion agenda and has co-chaired Corporate Banking’s Diversity and Inclusion Council for the past two years. She also continues to lead initiatives for the North West, including launching the This is Me campaign to raise awareness and reduce the stigma around mental health, and sits on the North West Development Committee for The Prince’s Trust.

For further information and to find out how our sector specialist team can help your business respond to the issues outlined in this report, please contact Karen Johnson.
Additional sources


7. The UK Soy Manifesto (to a deforestation and conversion-free soy sector) [Online] Available at: uksoymanifesto.uk


To find out more about how Barclays can support your business, please call 0800 015 42 42* or visit barclayscorporate.com

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*Calls to 0800 numbers are free from UK landlines and personal mobiles, otherwise call charges may apply. To maintain a quality service we may monitor or record phone calls.

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February 2022