

COMMERCE

## Selfridges optimistic for year ahead after record financial performance

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*Selfridges social media image*

By STAFF REPORTS

British department store chain Selfridges' gross sales totaled \$2 billion for the financial year ending in January 2015.

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The retailer's financial results from 2014-15 saw an increase of 4.3 percent in gross sales and a record \$239 million in operating profit. Selfridges' record performance is a result of the retailer's enhanced multichannel efforts that extends across its bricks-and-mortar locations and Web site.

### Top tier

For the 2014-15 fiscal year, Selfridges' operating profit increased by \$7 million, or 3.4 percent on the previous year. Year-on-year growth was seen at all of Selfridges' retail channels: four stores and its ecommerce Web site.

Its successful year is bolstered by its multichannel efforts as well, especially its online channel. Selfridges Web site offers transactions in 8 currencies and will deliver merchandise to more than 130 countries.

The 2014-15 fiscal year also saw the further development of its physical properties. For instance, its Birmingham store opened a new beauty hall and in Manchester the Exchange Square location transformed its luxury designer fashion destination and revamped its shoe space, which boasts the only Christian Louboutin shop outside of London.

"Selfridges has delivered another record result in 2014-15," said Paul Kelly, managing director of Selfridges Group in a statement. "We have achieved this by offering our customers a comprehensive fashion and lifestyle destination and a unique shopping experience.

"Our performance has consolidated our lead and combined with our 300 million (\$462 million) investment places Selfridges in the top tier of global luxury retailing," he said.

In 2014, Luxury Daily awarded Selfridges with the Luxury Retailer of the Year award. Throughout the year, Selfridges made a number of investments that showed its commitment to bringing a heightened sense of customer service and amazement to its shoppers.

Selfridges kept up a continual stream of inventive in-store events, from a walking chocolate tour through its confectionary department to a cinema playing both new and classic films. The retailer has also been working to expand its selection of high-end fashion and jewelry, making itself more of a destination for luxury goods.

The retailer also made investments in its multichannel shopping experience. Selfridges was an early adopter of click and collect, but has also worked to ensure that its consumers outside of the United Kingdom have a positive online shopping experience ([see story](#)).

In a statement, Anne Pitcher, managing director of Selfridges said, "We are delighted to have delivered record results in 2014-15, a year when we focused our attention on providing an extraordinary shopping experience for our customers, however they choose to shop with us. We are confident that our strategy in the coming year will firmly reinforce Selfridges position at the forefront of fashion and provide great opportunities for the many incredible brands that we partner with."

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