

An update from Jo Whitfield – Transcript

Recorded on 28/11/17 in 1 Angel Square, Manchester

Jo Whitfield, CEO, Co-op Food

Been an amazing year – absolutely incredible year.

It's been a tough and a challenging year as well. So the markets we operate in have become increasingly competitive; we're investing huge amounts of energy in all of our teams; delivering change; building a stronger Co-op setting ourselves up for success in the future.

There are some fantastic things we've achieved in 2017, some incredible successes. I think important that we reflect on those. We've still got a couple of weeks to go to the end of year - we need to make those weeks count. There's some critical trading ahead for all of us.

We work at such a pace don't we? We're always moving on to the next thing. We're always like 'oh that was that, I've got that off my to-do list. Right what's the next thing!' We feel it's really important that we do take time to celebrate, so we would ask that in these last few weeks of 2017 we make them count... but also we reflect as teams on what we have delivered together. And as managers and teams we take the time to celebrate and we take the time to get ready and get our energy levels up for 2018.

We know 2018 is going to be another year of significant change. The markets we operate in continue to become more competitive. There is uncertainty around Brexit and what that means for the economy. But we want to make sure in all of that external context that we build our Co-op that is stronger for the future. So making sure we look after our Co-op is really important.

So we need to watch our costs; we need to look for how we can simplify the way we do things; we need to make sure we can still invest in our people and our businesses for the future. And I know Steve's really looking forward to talking to you more about 2018 and the plans ahead in the New Year.

What I would say is as an executive team we are hugely grateful, hugely grateful, to all of you for the efforts you have made and for what you've delivered in making 2017 such an outstanding year. So we would like to say thank you very much and I'm going to give you all around of applause.

[Applause]

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