

2000 - 2010

CELEBRATING



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Canon

Canon SA congratulate ISER
on their 10th birthday





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THE ISER TEAM

These four make it happen!



(left to right) Bernine Josef (national sales manager); Jonny Aarons (managing director); Rochelle Kloppe (financial director)
Mike Davidson (merchandise executive & ALT Director)

"The Independents needed a buying group to look after them, particularly after a major group sold out. When that happened we identified that as the opportunity we were looking for. I thought very heavily about this, and eventually came up with a formula which I hoped would appeal to other independents and encourage them to join us.

That was in 1999. The formula we outlined clearly had some appeal because we attracted several top independents and in 2010 ISER was born...."

Jonny Aarons



2010 ISER Suppliers' Awards Address and Winners


GOOD EVENING LADIES AND GENTLEMEN. I WELCOME YOU ALL ON BEHALF OF THE ISER TEAM - INCLUDING JONNY AARONS OUR MD, ROCHELLE KLOPPER OUR NEWLY APPOINTED FD, BERNINE JOSEF OUR NATIONAL SALES MANAGER AND MYSELF, MICHAEL DAVIDSON, MERCHANDISE EXEC AND THE MC FOR TONIGHTS PROCEEDINGS.

A SPECIAL WELCOME TO ALL OUR EXPERT DEALERS HERE TONIGHT - THANK YOU FOR ATTENDING OUR WORKSHOP EARLIER AND WE HOPE YOU GAINED SIGNIFICANT INSIGHTS.

TONIGHT IS OUR ANNUAL SUPPLIERS AWARDS WHICH PRECEDES THE ISER TRADE SHOW TOMORROW AS USUAL. HOWEVER THIS YEAR IS SPECIAL IN THAT IT IS THE 10TH ANNIVERSARY SINCE THE FOUNDING OF ISER.

TEN YEARS AGO, FIVE PROGRESSIVE AND FORWARD THINKING RETAIL BUSINESSES COMBINED TO FORM A NEW BUYING GROUP - INDEPENDENT SPECIALIST ELECTRONIC RETAILERS... ISER. THEY SAW THEN WHAT HAS BECOME EVEN MORE APPARENT TODAY - THAT WITHOUT COOPERATION, THE INDEPENDENT WOULD BE UNDER SERIOUS PRESSURE TO SURVIVE AND PROSPER.

IN THOSE 10 YEARS - OTHER THAN THE UNTIMELY DEATH OF EUGENE THERON, THE ISER BOARD HAS BEEN EXCEPTIONALLY STABLE. THIS YEAR HOWEVER WE HAVE HAD FOR THE FIRST TIME A NUMBER OF CHANGES. ALLAN HIRSCH HAS RESIGNED FROM THE BOARD AND IS NO LONGER A SHAREHOLDER... AND AFTER 10 YEARS, MR WILLEM KLOPPER SENIOR HAS RETIRED FROM THE ISER BOARD AND AS CHAIRMAN, HE HAS BEEN REPLACED BY MR HARTWIG HEIL OF TAFELBERG. ROCHELLE KLOPPER IS NOW ALSO ON OUR BOARD AS THE FINANCIAL DIRECTOR.

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Continued: Suppliers' Awards Address

AND IN THOSE 10 YEARS NOT ONLY HAS ISER PROGRESSIVELY PLAYED AN EVER INCREASING ROLE IN PROMOTING THE SURVIVAL OF THE INDEPENDENT RETAILER... WE HAVE GROWN INTO AND MAINTAINED OUR POSITION AS SA'S LEADING ELECTRONIC BUYING AND TRADE FINANCE GROUP.

WE AT ISER STRIVE TO IMPROVE THE LOT OF THE INDEPENDENT BY IMPROVING AND COORDINATING THE COMMUNICATION BETWEEN OUR DEALERS AND YOURSELVES AS SUPPLIERS. ALTHOUGH THE BENEFITS OF DEALING THROUGH ISER ARE MANY, MAY I REMIND YOU OF SOME OF THEM NOW.

THERE IS THE EXPERT CO-BRANDING, WHICH FACILITATES SYNERGY AMONGST DEALERS, OUR SUPERB ADMIN DIVISION GREATLY ENHANCES THE RECONS AND REMITTANCES, EASIER ACCESS FOR SUPPLIERS TO MULTIPLE DEALERS, AND DEALERS TO MULTIPLE SUPPLIERS ALLOWING FOR INSTANTANEOUS COMMUNICATION OF ALL ISSUES BOTH WAYS, SINGLE UNIFIED ACCOUNTS - BOTH WAYS - MINIMISED RISK FOR SUPPLIERS, WE ARE EXPERTS AT LOBBYING SUPPLIERS ON BEHALF OF OUR DEALERS, AND FOR SUPPLIERS, IT IS EASIER TO DEFLECT COMPLAINTS FROM A MASS MERCHANT WHEN ISER DOES DEALS ON BEHALF OF THEIR DEALERS - IT IS NOT A MERE SINGLE SHOP HERE OR THERE THAT HAS SPECIAL PRICING.

WE REALISED SOME TIME AGO THAT MANY OF OUR DEALERS HAVE NOT PROGRESSED MUCH IN THE LAST FEW YEARS, WHILST MOST MASS MERCHANTS ARE APPLYING WORLD'S BEST PRACTICES. ON THAT BASIS WE INITIATED A PROGRAM AT OUR EXPERT DEALER WORK SHOP EARLIER TODAY THAT WILL ADVANCE THE UNDERSTANDING OF WHAT AN INDEPENDENT NEEDS TO ACCOMPLISH IF HE IS TO SURVIVE AND GROW.

A NUMBER OF OUR DEALERS ARE STRUGGLING TO COME TO TERMS WITH THE WAY OUR LEADING SUPPLIERS DO BUSINESS THESE DAYS. GONE ARE THE DAYS OF PICKING UP THE PHONE, CALLING YOUR LOCAL REP, WHO YOU HAVE KNOWN FOR YEARS, HE DROPS IN FOR TEA AT A MOMENTS NOTICE AND EXPECTS 3 OF EACH TO BE DELIVERED



TOMORROW AFTERNOON. THE SAME DEALERS HAVE NOT YET COME TO TERMS THAT THE PRODUCT MIX IS CHANGING - INNOVATIVE AND NEW CATEGORIES ARE NOW TAKEN UP BY THE MASS GROUPS LONG IN ADVANCE OF THE INDEPENDENTS WHO THEN RESIST STOCKING THESE GROWTH CATEGORIES AS A RESULT OF THEM BEING DISCOUNTED LINES. YET THE YOUTH AND TOMORROW'S CUSTOMERS GRAVITATE TO THOSE STORES THAT FULFILL THE DEMAND FOR THESE MODERN DAY PRODUCTS AND ACCESS TO SHOPPING ON LINE HAS REVOLUTIONISED THE BUYING DECISION BY THE MODERN AVERAGE CONSUMER - HE IS SUDDENLY MORE EXPERT THAN THE TYPICAL SALESPERSON AND KNOWS WHAT HE WANTS - ALL HE NEEDS IS FOR THE STORE TO HAVE STOCK AT WHAT HE CONSIDERS THE RIGHT PRICE.

WE NOW KNOW THAT FORWARD ORDERING, MANY MONTHS IN ADVANCE IN CASES IS ESSENTIAL IF A BUSINESS IS TO GET ADEQUATE STOCK ON TIME. IN THAT VEIN WE ARE INTRODUCING AN OPEN TO BUY PROGRAM LINKED TO A CASH FLOW MODEL - AS AN AID TO OUR DEALERS. WE ALSO PROGRESSIVELY SEND OUT SCHEDULES THAT FACILITATES THE PLANNING OF DELIVERIES THREE MONTHS IN ADVANCE... AND WE ARE NOW ALSO SETTING UP A PLAN FOR AN ON LINE ORDERING SYSTEM AND A POS MANAGEMENT SYSTEM TO IMPROVE EFFICIENCIES, SOMETHING FEW INDEPENDENTS COULD EVER DO ON THEIR OWN. OUR APPEAL TO OUR SUPPLIERS, IS TO WORK WITH US AND OUR DEALERS TO IMPROVE THE SUCCESS OF THIS CAMPAIGN...

THE INDEPENDENT WILL FIND IT DIFFICULT TO SURVIVE IF WE CAN'T FIND A WAY THAT ALLOWS US TO COMPETE FOR STOCK AND PRICE. I SUSPECT THE LAST THING YOU WOULD LIKE TO SEE IS THE INDEPENDENT FADE AWAY, AND YOU BECOME COMPLETELY BEHOLDEN TO TWO OR THREE GROUPS FOR ALL YOUR BUSINESS... WE WANT TO BELIEVE THAT WE CAN SUSTAIN OUR 25 - 30% MARKET SHARE AS INDEPENDENTS LONG INTO THE FUTURE, BUT WE CAN ONLY DO THAT IF WE IMPROVE THE PERFORMANCE OF THE INDEPENDENTS. IN THAT VEIN WE URGE YOU TO GIVE US ADVANCE WARNING OF PRICING AND PRODUCT LAUNCHES IN THE SAME WAY THAT YOU TREAT THE MASS AND FURNITURE CHANNELS - USUALLY UP TO THREE OR FOUR MONTHS IN ADVANCE... BUT WE HAVE NOT BEEN

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Continued: Suppliers' Awards Address

SUCCESSFUL WITH THIS YET. THIS IS AN AREA WHERE YOU CAN IMMEDIATELY MAKE A DIFFERENCE. WE JUST NEED TO MANAGE THE PROCESS SO IT IMPROVES CONFIDENCE IN OUR SUPPLIERS WHILST NOT INHIBITING BUSINESS.

IT IS A REAL PLEASURE TO SEE SO MANY FAMILIAR FACES AGAIN. IT HAS BEEN NEARLY 18 MONTHS SINCE OUR LAST SHOW HELD HERE IN THE SAME HALL... WE ARE INDEED HONOURED TO HAVE SO MANY CHIEF EXECUTIVES AND OUR SUPPLIERS HERE WITH US TONIGHT. THANK YOU FOR JOINING US AND GIVING OF YOUR TIME, ESPECIALLY THOSE OF YOU THAT FLEW IN FOR THE OCCASION.



The Defy Team that won ISER's Supplier of the Year award on their stand.



(l to r) Isak Smith (Defy), Jonny Aarons, Harwig Heil, Mike Davidson and Koot Barnard (Defy) - ISER Supplier of the Year



(l to r) Michael Crawford (Samsung), Jonny Aarons, Hartwig Heil and Matthew Thackrah (Samsung) accept ISER's award as their TV Supplier of the Year



*Nu World won the Smalls Supplier of the Year
(l to r) Jeff Goldberg, (Nu World) Jonny, Hilton Savadier (Nu World) and Hartwig Heil*

ONCE AGAIN, WE AT ISER, NEED TO THANK OUR VALUED SUPPLIERS FOR THEIR CONTRIBUTION AND SUPPORT FOR OUR EXHIBITION. NO DOUBT EACH YEAR GETS MORE COMPLICATED AND DIFFICULT TO JUSTIFY THE EXPENSE AND THE EFFORT... HOWEVER WE BELIEVE THE INDEPENDENT NEEDS EVERY BIT OF SUPPORT THEY CAN GET AND THIS TRADE SHOW CONTRIBUTES SOMEWHAT TO SHOWING THAT SUPPORT... THE HALL DOWNSTAIRS HAS SOME OF THE MOST INCREDIBLE STANDS WE'VE SEEN ON A TRADE SHOW IN SA. IT IS A TOUGH MARKET PLACE OUT THERE AND WE ARE ALL SUFFERING A LITTLE FROM POST WORLD CUP BLUES... UNFORTUNATELY WE HAVE LOST A FEW SUPPLIERS DURING THE YEAR AND THERE HAVE ALSO BEEN A FEW MERGERS. IN CONCLUSION ISER REALLY VALUES YOUR SUPPORT. JUST BEFORE CLOSING I WOULD LIKE TO THANK TRACY AND HER TEAM FOR HELPING WITH THE ORGANIZATION OF THE SHOW, ROCHELLE AND HER ADMIN TEAM, BERNINE FOR ALL THE HELP IN THE ARRANGEMENTS AND BOOKINGS, AND SANET FOR HER AMAZING CO-ORDINATION SKILLS, AS WELL AS JONNY FOR HIS INVALUABLE INPUT AND MANAGEMENT.

THESE WERE THE AWARDS ANNOUNCED BY MIKE DAVIDSON

| AWARDS FOR | | RUNNER UP | WINNER |
|----------------------|---------------------|----------------|-------------|
| BEST SUPPLIER IN | MAJOR APPLIANCES | LG | DEFY |
| BEST SUPPLIER IN | SMALL APPLIANCES | AMAP | NUWORLD |
| BEST SUPPLIER IN | AUDIO & ELECTRONICS | SAMSUNG | LG |
| BEST SUPPLIER IN | TV - PANELS | LG | SAMSUNG |
| BEST SUPPLIER IN | PHOTOGRAPHIC | CANON | NIKON |
| BEST SUPPLIER IN | FURNITURE | ALPINE | GRAFTON |
| BEST ADMIN | SMALL SIZED CO | | KENWOOD |
| BEST ADMIN | MEDIUM SIZED CO | | NUWORLD |
| BEST ADMIN | LARGE SIZED CO | | DEFY |
| HIGHEST GROWTH | | DEFY | SAMSUNG |
| MOST IMPROVED | SMALLER COMPANY | CREATIVE HOUSE | AFRITRONICS |
| MOST IMPROVED | LARGER COMPANY | NUWORLD | SAMSUNG |
| SUPPLIER OF THE YEAR | | SAMSUNG | DEFY |



The Management and Staff of Defy Appliances are proud of their association with the Iser Group and would like to congratulate them on their 10th Birthday.

*Over 100
Years
Dedicated
Service*



You can rely on Defy. To simplify.

Jonny Aarons - Managing Director

“Our quality dealers ensure that suppliers take us seriously.”

The names Jonny Aarons and ISER are synonymous with each other; it was Jonny and his partner Gavin who identified the gap – that the independents needed a buying group to specifically cater for them and look after their interests. After the gap was identified, Jonny set in motion a series of actions that ultimately lead to the birth of ISER. And that was relatively recently in early 2000.

Of course, there were other buying groups, such as Shaw and Furnex, but Shaw closed for a period after selling out to Tigon, which went into liquidation, and Furnex focused heavily on furniture. So there was a gap and Johannesburg-born Jonny Aarons decided to fill it. He is an accountant by profession.

“Indeed I am,” confirmed Jonny, “I did my articles with PKF, formerly known as Fisher, Hoffman and Stride, but I realised my interests lay more in business than straight accountancy, so I went to work for Clive Weil (then MD of Checkers and remembered fondly for his TV adverts in which he declared that ‘twolley for twolley’ Checkers was cheaper than the opposition).

“I worked for Clive for about a year before a school friend of mine, Gavin Katz, approached me to join the family business. His father owned FotoCats and they were looking for a financial man. Gavin was the trader and did the deals. Shortly after joining FotoCats, Gavin’s father passed away and Gavin and Jonny bought

the business from Gavin’s late father’s estate.

Gavin and I ran the business very successfully throughout the nineties, and when the Shaw Group sold out to Tigon, we saw an opportunity. Shaw was a big group in those days and when they sold out we saw the need to make sure that we were aligned with a buying group that would look after the interests of the independents.

“I knew that we needed regional representation and product category representation in order to interest the suppliers.”

He explained: “The independents needed a buying group to look after them and with Shaw’s sell-out, the independents had no one to do this. At the same time HiFi Corporation was heavily involved in the importation of grey and parallel products. I gave the situation a great deal of thought before I eventually came up with a formula which I hoped would interest other independents to join us.

“I knew that we needed regional representation and product category representation in order to interest the suppliers. So

Continue to 11



Now food stays fresher, for longer, with an intuitive cooling system that prevents frosting, internal anti-bacterial protection that cleanses the air and a unique filtered water dispenser. And with exceptional energy efficiency and a sleek stainless steel design that gives your home that touch of elegance, it's no surprise that Whirlpool is the global leader in household appliances.

The Combi Fridge Aqua from Whirlpool – how refreshing.



SENSING THE DIFFERENCE

www.whirlpool.co.za

Best wishes to ISER on their 10th Birthday

Continued: Jonny Aarons - "Suppliers take us seriously."

I approached the biggest independents – Hirsch's, Kloppers, Tafelberg and Kay Makan – who were very receptive. That was in 1999, and in early 2000 ISER was officially born.

Aarons knew that there were three factors required to make the buying group work: "The retailers (buyers), the suppliers and finance.

"With the four large independent retailers on our side, I had made something of a good start, but I needed finance and suppliers. I approached Peregrine, which was then a listed finance company, and offered them a stake in the venture, which they took up. They funded the operation and put up the guarantees."

ISER was successful enough that within two years the other shareholders bought out Peregrine.

"When ISER started we had five dealers and a staff of three."

Jonny still needed suppliers to come to the party, but he now had the retailers on board and the finance in place so he invited them in to talk.

"I have to say," said Jonny, "that those meetings were an eye-opener. I found out that most of the suppliers played around with the pricing for the different independents. The independents each thought they were getting the best prices, but in fact they may not have been at all.

"When ISER started we had five dealers and a staff of three. Today ISER has a staff of 60. The name 'ISER'," explained Jonny, "is simply an acronym for Independent Specialist Electronic Retailers, and it was the original dealers who decided on the name."

Jonny was now faced with developing the second phase, which involved bringing on more retailers. It was important to get critical mass. "We identified and targeted 25 dealers who we hoped would be receptive and satisfied our own criteria, and would be team players. The next major step was to co-brand our dealers' stores in order to be able to market ourselves under one common brand

"From our point of view," he continued, "we were in competition with the big chains and groups in terms of marketing. This co-branding enabled us to market our dealers as an entity using both TV and print advertising. We would simply pool our resources and do joint marketing. The co-branding also gave us a national footprint."

The move clearly paid off as ISER and its dealers went from strength to strength. Continued Aarons: "Right now we have 250 dealers, of which 50 are branded 'Expert', but we try to keep just one Expert dealer per small town to give that dealer a competitive advantage. ISER's success is dependent on our dealers' success so we do all in our power to assist them.

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Continued: Jonny Aarons - "Suppliers take us seriously."

"Apart from marketing our dealers under a common brand, we also negotiate rebates and pricing for our dealers. It was essential to get better pricing to give our independents a boost and a competitive advantage," declared Jonny. "With these strategies we certainly have kept the independent electronic and appliances dealers competitive."

He knows that buying groups such as ISER have become "extremely important" to the suppliers. "It is clear that consumers now see independents as offering quality products and suppliers can build brand credibility through supplying the independents. The independents also offer a much wider range of products and brands. And critically important, independents also provide suppliers with opportunities to increase their margins."

Jonny sees the purpose of a buying group such as ISER being "...simply to ensure that an independent can compete in the market with product and pricing."

Looking ahead, Jonny sees possibilities in distribution. Our success is based on our combined buying power, but I can see a time when distribution may become viable. We will exclude nothing in the future," he assured us.

To what does he ascribe the swift success of ISER? "We have good quality dealers who are team players, and their strength has convinced suppliers to take us seriously. Also they are well aware that we have the trade finance element in place. Because of this, suppliers would much rather deal with ISER as there is

just one account to us and they know we will pay. ISER invoices the independent, collects the payment and pays the supplier. The supplier loses nothing because if the independent retailer defaults, we still pay the supplier."

"...simply to ensure that an independent can compete in the market with product and pricing."

Jonny comments on the behavior of certain suppliers who from time to time will increase their footprint by going for market share and then suddenly altering strategy. "This is noticeable with the multi-national companies in particular, where at one stage one will go after market share and the other will be relatively dormant. Then the roles suddenly reverse, and the previously aggressive company will consolidate and the other will swing into action, looking to increase its footprint as it starts feeling threatened."

"It's been interesting watching from the sidelines," declared Jonny. "Inevitably, as the business develops and its parameters alter, so ISER must respond. For example, we have plans for future differentiation. We are now bringing in containers of furniture and splitting the containers between our dealers. We are constantly looking at different categories of merchandise to

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SAMSUNG HOME APPLIANCES CONGRATULATE ISER ON THEIR 10TH BIRTHDAY



SAMSUNG

Congratulations ISER on the first successful decade...

LG Electronics South Africa would like to congratulate ISER on 10 years of successful trading!

The relationship between ISER and LG has been long standing starting shortly after LG opened its doors locally in 1997. This relationship has grown over the past decade from strength to strength and looks set to forge ahead even further.

Over the years, ISER has added tremendous business impetus to LG by acting as the essential conduit through which LG reaches its partners. This solid association has seen sales value principally achieved through the rapid information transfer of our product line-ups to the various independent dealers. ISER has delivered valued dealer incentives and special offers along with a clean debtors book with hundreds of its respected dealers.

As LG's relationship with ISER grew, so did its support for the annual ISER Show and the numerous exciting dealer events offering attractive specials to independent dealers. LG also commends ISER for maintaining a professional business conduct with all its customers.

LG is excited to be working closer with ISER to reach independent dealers and to drive key issues like supply chain management and specialised dealer promotions.

LG is very excited about the future with ISER at our side and we look forward to forging an even closer and more strategic relationship to keep the independent dealers' flag flying high!



LG
Life's Good

Continued: Jonny Aarons - "Suppliers take us seriously."

supply our dealers and perhaps too to encourage new dealers. In this regard, we're currently looking at hardware and perhaps later, even sportswear. Currently we have about 100 suppliers and about 250 dealers.

Up to now, and as its name suggests, ISER has dealt primarily with appliances and electronics. Jonny said: "Some 30 per cent of all appliances and electronics sold in South Africa are through independents.

"I know that this high percentage of independent business in South Africa is as a result of the strong buying groups," he continued, "and it is because the buying groups are so strong that the independents in South Africa have managed to stay strong. But one has to remain wary as it is not uncommon for suppliers to play off one independent against another. After all, it is easier for the supplier to deal with the large groups – it's just one stop for them – and dealing with a buyer who is most probably not a share holder in the business, whereas with the independents, there are so many more of them and the buyer is the owner and they watch their pennies very carefully. Being an independent is a very demanding business."

ISER is justifiably proud of its administration systems. A major problem that bedevils the industry is "claims in terms of pricing and returns. The industry efficiency in resolving these problems is awful," declared Jonny. "What we've achieved on our part is to develop a claims scanning system. This has accelerated the

process and assisted our dealers and suppliers tremendously."

Every year ISER organises a show for the benefit of their dealers and to give suppliers and these retailers an opportunity to meet, mix, and get to know each other. The 2010 Show was held, as usual, at Emperor's Palace.

"We also arrange a workshop every year at this annual show and try to address current issues of the day," Jonny explained. "This year's workshop was on the new Consumer Protection Act, which should aid our dealers in understanding their rights and responsibilities, and help steer them through the introduction of the Act.

He stated that the dealers enjoy the annual show. "Where else would the dealer have the opportunity to meet up to 70 suppliers on just the one day and view their products?"

Although ISER is the biggest electronic and appliance group in South Africa, the company operates with a tiny management team and a similarly small infrastructure. The team consists of Jonny as managing director, Rochelle Kloppe as financial director, Mike Davidson as merchandise executive and Bernine Josef as sales manager. Non-executive chairman is Hartwig Heil of Tafelberg Furnishers, and other non-executive directors are Kay Makan of Kay Makan Electronics and Gavin Katz of Cats Digital.

"Our job," explained Jonny "is to keep business tight. We'd rather offer better rebates than all the frills.

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Continued: Jonny Aarons - "Suppliers take us seriously."

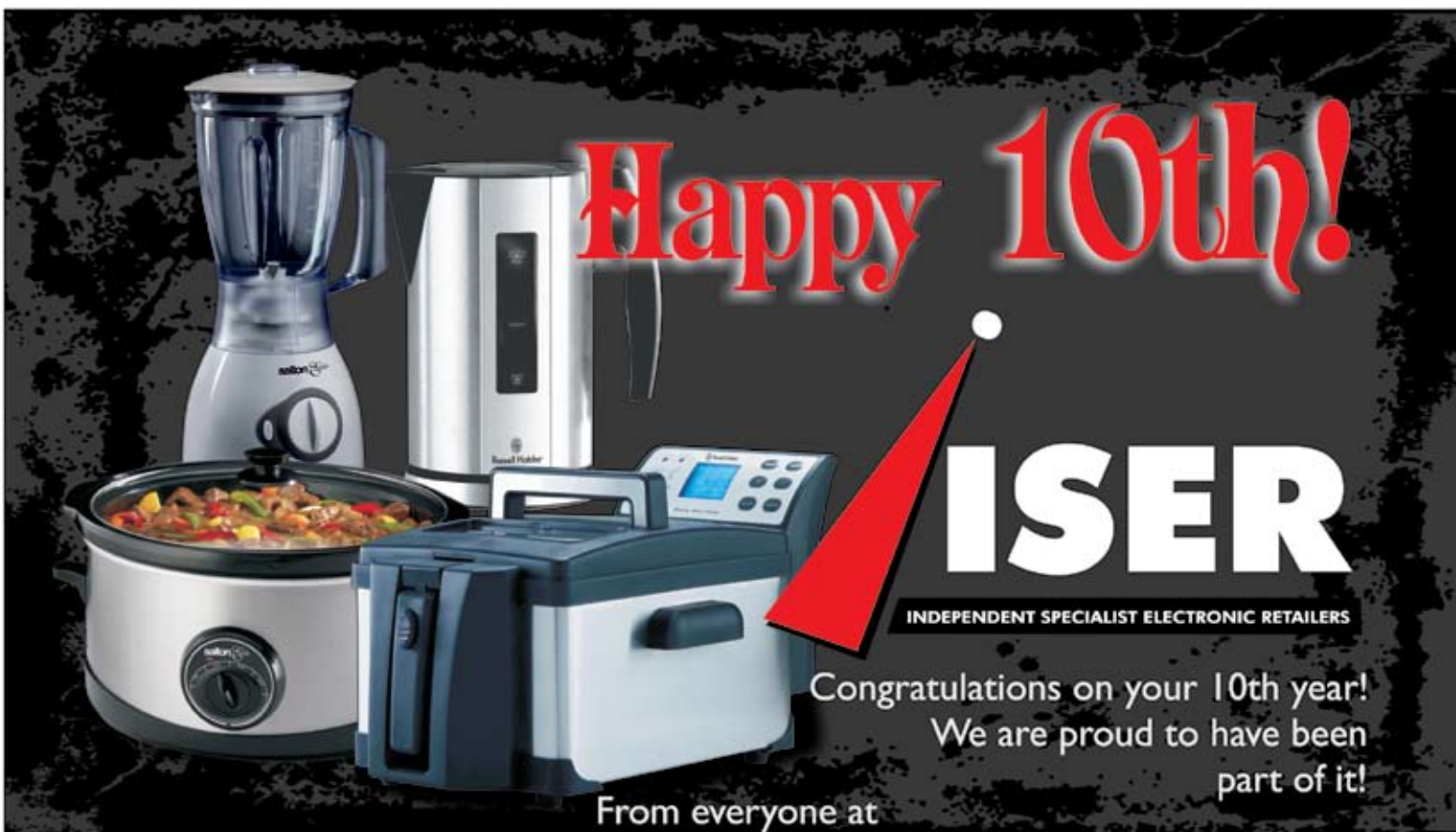
"We have a help desk/call centre and encourage our dealers to phone in with their requirements or queries. We will source product on their behalf, follow up on orders received and secure the best pricing we can. Our maxim is to support our dealers as far as we can.

"The co-branding of our dealer brands with Expert commenced about seven years ago and we went on TV to get consumers aware of the brand and its advantages." Jonny said that the TV ads summed up what Expert really is – a national group of leading owner-managed stores specialising in appliances and electronics,

offering the widest range, personal service, sound advice and because we buy in bulk, the most competitive prices.

On his daily routine, Jonny is pretty specific. "I spend a lot of time on the supply side, meeting our suppliers and dealing with a host of administrative issues. Looking ahead, I plan to have much more interaction with our dealers. With such a small team it has been difficult to get out and about, but it is something we know has to be done."

There can be little doubt that ISER has enjoyed massive acceptance and success in its brief ten-year history.

A promotional advertisement for ISER's 10th anniversary. The background is dark with a textured, splattered effect. On the left, there are four kitchen appliances: a blue and silver blender, a silver electric kettle, a silver slow cooker filled with colorful vegetables, and a blue and silver deep fryer. To the right of the appliances, the text "Happy 10th!" is written in a large, red, stylized font. Below this, the word "ISER" is written in a large, white, bold font. Underneath "ISER", the text "INDEPENDENT SPECIALIST ELECTRONIC RETAILERS" is written in a smaller, white, sans-serif font. At the bottom right, the text "Congratulations on your 10th year! We are proud to have been part of it!" is written in a white, sans-serif font. At the bottom left, the text "From everyone at" is written in a white, sans-serif font.

Happy 10th!

ISER

INDEPENDENT SPECIALIST ELECTRONIC RETAILERS

Congratulations on your 10th year!
We are proud to have been
part of it!

From everyone at



Russell Hobbs®

salton® *Elite*

TEDELEX®

GEORGE FOREMAN®

HAZ

Pineware®

salton®



BRINGING SENSE AND SIMPLICITY TO LIFE

The Philips Consumer Lifestyle sector adds value through meaningful innovations that improve people's lives, with the emphasis on health and well-being. In consumer electronics, Philips is a leading player in the television and Blu-Ray market, and was first to address the consumer need for docking solutions for portable audiovisual devices.

The company continues to build on its 70-year heritage of developing world-class shavers and is number one globally and locally in male electric shaving. Philips Consumer Lifestyle also has a range of female beauty and grooming products.

With a commitment to offering consumers products that fit into every aspect of their lifestyle, Philips also has a range of appliances that cater from the kitchen to the laundry room. From food processors to kettles, irons and steam stations, Philips brings its guarantee of quality and simplicity to households around the world.

Philips South Africa recently launched a range of energy efficient products that enable consumers to save energy. Philips aims to generate 30% revenue through environmentally friendly products by the year 2012, highlights the company's commitment to contributing towards a greener environment. The launch of these new eco-friendly products also addresses a growing consumer demand for sustainable options that enable them to contribute to the environment through small everyday steps.

The Philips brand promise, sense and simplicity, provides the framework for the brand's transformation into a truly market-driven company and gives it a platform to create technological innovations that are easy to experience.



PHILIPS

sense and simplicity

Rochelle Klopper - Financial Director

“I love my job, love ISER and love the work I am doing.”

Rochelle Klopper is the financial director of ISER. She is a Bloemfontein girl and part of the widely known Klopers family business which dominates the Free State retail landscape, and as such is certainly known to many ISER dealers and suppliers.

“My grandfather, who was an accountant, started Klopers in 1967 in Bloemfontein – a discount store selling furniture and electronics,” she confided. “In 1983, close to retirement age, he sold the Klopers business to Pepkor. As part of the sale agreement, a restraint of trade was placed on my grandfather.

“My own father is a lawyer by profession, and once he’d completed his articles and qualified, he and two of his brothers – there are six Klopper brothers – opened up a general dealer store in Bloemfontein in 1984, called Juniors. The restraint by Pepkor was still in force and hence the Klopers name could not be used. However, by 1991 the Juniors brand was allowed to change back to Klopers as the Pepkor group was no longer focusing on this type of retail business. Since then Klopers has grown into a vast operation with a broad range of merchandise.”

As a young girl Rochelle left Bloemfontein for Port Elizabeth and there attended Collegiate Girls high school.

When she finished she went to Stellenbosch University to do her B.Acc. “Following on that I came to Johannesburg to do my honours at RAU. That was in 2001,” said Rochelle.

“I was bursting with ideas and suddenly saw myself being challenged to implement some of them.”

Between 2002 and 2004 she completed her articles with KPMG before returning to Bloemfontein. “In early 2005, with my newly acquired qualifications as a CA, I went to work in the accounts department at Klopers,” she said.

The family bought another business in George during 2005, so she moved to George with her uncle Willem to assist with the admin of the new store. But Rochelle’s heart was being pulled in another direction, geographically at least. “I had met my husband-to-be at KPMG; he was also a CA and was working for Barclays Bank in Johannesburg.

“He couldn’t move out of Johannesburg. In the interim he had also resigned from Barclays to start his own business. When I heard about a job available at ISER – that was around 2005 – I applied, thus being able to move back to Johannesburg to be with my husband. And it worked. After all, he married



me,” revealed Rochelle with quiet satisfaction.

Her job at ISER was initially as the assistant to the financial manager, Molly. “I didn’t really know what was expected of me,” she revealed. “I remember faxing a lot of documents, before it dawned on me that I could, and should, get more involved on my own initiative. Once I’d made that decision the job became really interesting and offered me much more scope to improve my experience and abilities.

“I was bursting with ideas and suddenly saw myself being challenged to implement some of them, when Molly left at very short notice. I was thrown into the deep end and challenged to take over.”

As financial director of ISER, Rochelle runs four departments: sales, data capturing, debtors and creditors, and two sub-departments which look after claims and queries. “In addition, we maintain some big ledgers with all dealers receiving detailed accounts from their suppliers,” she said.

Day to day Rochelle works on her financial reports. “But apart from that critical function, I do account reviews, reconciliations and financial accounts. I am responsible for checking our cash flows on a daily basis. I also meet with each manager every morning – just a quick meeting as it is important to know what is going on; maybe there are problems or other issues which we need to address. And

then of course, debtors have to be managed, and that’s a daily process too!”

Having a lean management structure means that Rochelle has to get involved in areas which might, in a larger company, be handled by different personnel. “For example, I am heavily involved in staff training, which is very rewarding but also time consuming,” she pointed out. “And then there is the HR function, which is also my responsibility. We do utilise the expertise of an outside consulting company, but it is my job to liaise with them, which I do weekly, and implement recommendations or whatever else needs to be done.

“I also handle most of the administration. I meet with Jonny every day, where we discuss all important and relevant matters.”

Rochelle is very aware of the need to get involved in developing and implementing different strategies, so in an effort to free up more of her time she is training her assistant Melissa to take over operational accounts issues. “This will be good for me and the company, and obviously help in Melissa’s development too,” she explained.

Since moving to ISER in 2006 Rochelle feels she has “surprised” herself. “I was thrown into the deep end here and given a chance to prove myself. My job is not defined by my title, but is all-encompassing.

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Continued: Rochelle Kloppe - "I love my job."

"In the few years I've been here I gained a lot of experience and can hopefully add value to the job now, which is very gratifying. I love meeting our dealers and chatting to them about their problems, how we can improve our service and generally help to deepen the relationship between us. So within the time constraints of my job at the office I make every effort to travel to meet them. But as I've explained, it's not easy to get out of the office, so much goes on every day and so much of my time is needed there."

Rochelle freely admits to loving her job. "Absolutely, I love

"For example, I am heavily involved in staff training, which is very rewarding but also time consuming."

ISER and the work we are doing. I love meeting new people and I really enjoy being strategically involved. Although ISER itself offers a small and challenging environment to work in, it's a large business in terms of our volume.

"I see a growing role for myself here in the future and am



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always trying to devise ways to improve our value to our dealers. Moreover, I spend a lot of time following up on decisions we have taken as an admin division and to ensure that those decisions are acted upon.”

So the youngest member of the Kloppers dynasty remains very much a part of the retail environment of South Africa. “My father still manages our Bloemfontein store,” she confirmed. “Two of my uncles look after the George and Knysna stores, together with my younger brother who is also a CA. My youngest brother is currently busy with his

law articles and it is possible that he too will end up in the family business.

“My husband, although a CA, is no longer practising as an accountant. He has his own business which imports air conditioners. We are both very busy people, but we are also parents – we have a 20-month-old little boy – so we have to make time to do both to the best of our ability,” Rochelle concluded.

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Mike Davidson – Merchandise Executive

ISER's point man who allows larger suppliers and smaller retailers to meet.

As merchandise executive Mike Davidson plays a key role at ISER. Davidson was born in Gauteng but raised and schooled in Natal.

He started off studying medicine for a while at Wits but that career did not last. So whilst doing a CIS at tech part time he decided to work part time at Game to fill time. However it soon became fulltime and the CIS fell away. "I first started selling TV sets at the very beginning of TV in 1975. Two year later I was appointed photographic and calculator buyer. As it happens I had been interested in photography for years and because of my interest and knowledge, as well as sales experience was the best qualified of all applicants. In fact, in all modesty I was responsible for initiating Game's photographic department, as before that they only sold Kodak film and Instamatic cameras. Today they are the biggest photo outlet in SA.

Davidson spent 10 fruitful years at Game and in 1982 was involved in opening Game's first venture outside of Natal - in Bruma. "I eventually left Game to join Milton Etkind in a new venture that was to manage the photo kiosks in Hyperama. This business did not materialise, so when approached by Norman Cohen, MD of Dion – I joined them at the start 1985, just as Dion Friedland was selling out " said Mike. "I

justified the move as a continuation of my retailing career as Dion was a much bigger retailer in those days and far more successful.

"I represent our dealer members who by and large never get to see enough of their suppliers."

"I did well there, started off as a junior Merchandise Manager and eventually ended up as the Merchandise director. Ten years later Dion was taken over by Makro.

Davidson wanted a change so he left Makro for Stax.

He immediately joined Stax as merchandise director and was there for nearly five years. Stax was in it prime at the time and traded as one of Johannesburg's leading independents.

Mike then got a call from Jeremy Forward – the MD of Vodac – Vodacom's SP, to join them in their marketing and procurement section. "However it was not retail and I was a little lost working in this very corporate environment. But I was seconded to Teljoy for about six months. I realized I was

Continue to 25

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Continued: Mike Davidson - ISER's point man.

not happy working in the cell phone industry – I was out of my retail comfort zone and I wanted to get back into what I knew and enjoyed and was good at.

“And then fate intervened, I visited the Audio and Video show to see if I could renew my old contacts, only to see Jonny Aarons. The long and short of it was his invitation to me to join Iser.” That was in November 2003.

As merchandise executive at ISER, Mike is “the point man” for suppliers. “I represent our dealer members who by and large never get to see enough of their suppliers. Of course major dealers may get to meet suppliers more regularly but they don’t often find their way to the smaller ones. Further, even the larger dealer is often too busy and involved in his operations to spend time with the supplier on anything other than replenishment.

“However, in my position here at ISER, I meet suppliers very regularly either at their head office or ours in Orange Grove. So inevitably I get information about new products or promotions and pricing and within a few hours I ensure that all our dealers have received the same information.

“One of my functions,” revealed Mike “is to try negotiating specific promotions on behalf of our dealers. We can certainly do things for our dealers which they probably would not be able to do on their own.

Like everyone else, suppliers are different – some make a

point of dealing with each individual dealer – other insist on working with us as a buying group

“We help them as much as we can in this regard. For example, we provide them with information regarding marketing trends which we pick up from supplier statistics.”

“So obviously,” continued Mike, “we will choose and promote those suppliers that run with us, and work hard maintaining strong and close relationships with them. I can say that companies, our larger suppliers, such as LG, Samsung and Defy choose to operate through ISER and indeed prefer to deal with ISER and will do most of their promotions and communications through us.

There are also a number of smaller suppliers who can’t run accounts effectively – we play a large role in their goods getting to market.

ISER’S annual buying show provides opportunities for dealers to meet the suppliers and indeed ISER advises all exhibiting suppliers to organize some form of promotional activity for the show’s duration. “We try and ensure that

Continue to 26 ●

Continued: Mike Davidson - ISER's point man.

there are specials for the duration of the show”, he says. “Just as important, a number of suppliers launch new ranges on our show, leading to many items been seen for the first time.

“We try to move the focus of our dealers to where they have a better chance of competing by promoting another supplier and by working more closely with that supplier.”

He believes that it is important for dealers to plan forward. He said: “We help them as much as we can in this regard. For example, we provide them with information regarding marketing trends which we pick up from supplier statistics and which we interpret. We can tell them what we’ve sold and in what quantities. We make this information available to our suppliers too, and by combining our figures we can identify opportunities, isolate problems and help both parties.

The way we do business has changed in the last few years around the world and now in South Africa too. Many suppliers order their stock just in time; they no longer have a few months stock in their warehouses. This means of course, that

if our dealers don’t plan ahead, they will only be able to pick up the remnants of orders that some other retailer planned that they did not receive.

“The Independents are the managers and the owners and have to handle many things at store level which doesn’t happen with the mass merchants. These mass merchants have designated people for different jobs, so we can, through communication with the independents; report back to suppliers certain things suppliers would have remained ignorant about. For example appliances being returned due to poor packaging, or over stacking and even poor courier handling. Only at an independent dealer would a senior executive be involved in the off loading process, establish the reason and inform us – we get this info directly though to senior management at the supplier and of course they are grateful and can respond

“We get a comparative price for our dealers so can compete. This weekly report allows a dealer to track how often a particular product is advertised, what the pricing is, and then work out how to respond.”



expert

accordingly.” Mike Davidson avers that no other buying group or many of the smaller independent dealers has the experience which ISER has garnered over the years in dealing with suppliers.

“Bear in mind that independents are not general merchandisers by and large, and their experience is confined to their own limited core of suppliers. Most of them don’t employ buyers so that is a specialized function in which we can advise. We are also able to assist dealers on any number of matters. It could be supplier collections, pricing, asking us

to send a rep to them, advice on individual promotions or even national promotions. We help them as far as we are able with all the above. In addition, we also monitor all retail advertising and send out notifications to our dealers about availability and pricing etc.

“We get a comparative price for our dealers so they can compete.” advised Mike, “We try to move the focus of our dealers to where they have a better chance of competing by promoting another supplier and by working more closely with

Continue to 28 ●



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Continued: Mike Davidson - ISER's point man.

that supplier. This is the kind of critical intelligence we can offer to our dealers.”

Of course ISER does not charge dealers for dealership.. “Explained Davidson: “We negotiate trading terms with our suppliers which includes rebates and settlement. We pass a big chunk of that on to our dealers. Some of our independents cannot get an account with suppliers, so we simply by virtue of our size, offer access to these dealers to suppliers they otherwise would not be able to trade with. We can negotiate a higher rebate on their behalf, certainly higher than they can get on their own.

“What we have learned is that the more honest a supplier is, the more integrity he displays, the more he is valued and trusted by the trade, and a higher level of support from the dealer naturally follows.”

“And it is important then for us to focus on what our dealers want, what their customers want. We follow the big demand brands but if a supplier does not support us in a particular category, then we can switch our focus elsewhere. We are

very flexible in that regard.

Another important ISER function is to help their dealers with after sales service. “We collate a lot of calls from our dealers concerning this, and we often see a pattern or trend. We set up meetings with suppliers service people and try to resolve the issues at a senior level.

“We also encourage suppliers by awarding certificates for service at our ISER shows,” declared Mike. “Everyone enjoys recognition if they go the extra mile.

“We also look at fair pricing awards, logistics and transport awards, integrity and reliability of supply. These are all operational aspects which suppliers appreciate feedback on, and which leads to a better class of service to our dealers in the long run. And because we have the ability to gather and interpret a lot of the information that comes our way, we can warn our dealers in advance about what is likely to happen, so that they can take the measures necessary to capitalize. I cannot over estimate the value of this ISER service,” stated Mike Davidson.

“What we have learned is that the more honest a supplier is, the more integrity he displays, the more he is valued and trusted by the trade, and a higher level of support from the dealer naturally follows.”

ISER's current major areas of focus is - Major and Small appliances, TV, most mainstream audio, photographic, general



expert

electronics like MP3, navigation and gaming, beds and latterly have made inroads into furniture. "Oh and increasingly into computers," he points out.

Mike explained that "historically suppliers of furniture preferred to deal directly with dealers, but that is now changing. and today many dealers are buying furniture through us. I foresee furniture being a big growth area for ISER. We started a few years ago doing direct imports from Asia and indeed we now visit established furniture shows in Malaysia and Singapore. We bring in containers for dealers who ask us

to act for them. And very excitingly for our dealers, we have now set up a system whereby any retailer can buy from any overseas source and ISER will do the financing and paperwork.

There are minimal shipping and finance problems for them as we sort all that out. The shipment is treated like a local supplier.

"The effect is that our dealers pay on much more favourable local trading terms." Davidson is constantly extending his role to broaden the assistance he can render to his dealers. "As an

Continue to 30 ●



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Continued: Mike Davidson - ISER's point man.

example", he elaborated, "I have travelled with dealers to trade shows, negotiate with them, and make all the arrangements for shipping, leaving the dealer free to concern himself only on selection and quality. We even do all the costings on their behalf. Since the demise of Furnex who were strong in furniture, we have found there are many independents that want to import furniture but cannot do so, thus we have now appointed an agent to coordinate their orders. We have high hopes for growth in the coming years in this category.

Mike spends a lot of time dealing initially with queries from suppliers and dealers. I have meetings with suppliers in my office, often phone others to resolve issues, prepare planning reports, conduct market research and visit showrooms or warehouses. We see most suppliers as often as possible; where as a normal buying office would have multiple people playing this roll.

"I have travelled with dealers to trade shows, negotiate with them, and make all the arrangements for shipping, leaving the dealer free to concern himself only on selection and quality."

"Together with Bernine we coordinate supplier and dealer issues that only the supplier can resolve, Bernine has the dealer query and we immediately try and get the feedback for the dealer. We initiate dealer incentive promotions with suppliers and discuss which dealers would be most suitable for various promotion options.

"One of our biggest challenges is to assist our dealers to maintain their standards above that of the mass merchandisers, and the better we do that, the more successful we will be."

Amongst the promotions we do, supplier sponsored leaflets will play a significant roll. Bernine suggests the dealers to involve who would have the most interest in the particular supplier, and I arrange the product and planning with the supplier.

The annual Trade Show and Supplier Awards Dinner is regarded by ISER as 'extremely important'. The venue is booked a year in advance. "And then between three and six months in advance Bernine will announce the actual day to



expert

our dealers and will send out the invitations. Sanet and I will inform all our suppliers and indeed meet with each one of them on a one to one basis to confirm their space. This is a great opportunity to introduce new suppliers," he revealed. "This was my fifth ISER Show and once again will be held at Emperors' Palace.

"The idea is to afford our dealers the opportunity to meet as many suppliers as possible, to see whatever is new in terms of products and ranges and this year's Christmas trading specials. On the day preceding the Show, we organize a workshop for our dealers, and try and expose them to people and concepts that they certainly wouldn't have accessed independently. We try and expose them to current retail trends so the better to compete in today's changing market place.

"The idea is to afford our dealers the opportunity to meet as many suppliers as possible, to see whatever is new in terms of products and ranges and this year's Christmas trading specials.

This year's ISER Show held in September for the first time, has been calculated to boost Christmas buying and sales. "Let's see if it works and how it goes before we decide to repeat in 2011," he said. Mike Davidson believes that ISER is a 'work in progress'. "One of our biggest challenges is to assist our dealers to maintain their standards above that of the mass merchandiser, and the better we do that, the more successful we will be.

Mike Davidson is married with two children, his daughter studying medicine and his son a B.Comm.

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Bernine Josef - National Sales Manager

“My job is to make sure dealers are happy.”

Johannesburg born and educated Bernine Josef has become widely known to hundreds of dealers throughout South Africa. Indeed, as national sales manager of ISER, Bernine has been responsible for recruiting a number of their ISER'S current dealers.

How did she get into a buying group such as ISER? “It all started when back in the Eighties I went to work for Andre Jewellers as a credit controller,” she recalled, “and then was moved into sales on the floor. I met Selwyn Chatz who was also working at Andre Jewellers and whose father-in-law owned the Shaw Group which only had a presence in Kroonstad in those days. Shaw was very keen to open up in Johannesburg and Selwyn was invited to do that. He accepted the challenge and invited me to join him. That was in 1987.”

Based in Sandton, Bernine and Selwyn set about building up the Transvaal region of the Shaw Group. “Initially, I was

“I had certainly heard that ISER was making big inroads into the electronic and appliance environment and attracting quality dealers.”

there as a receptionist,” said Bernine, “but subsequently went into sales with the brief to recruit as many suitable dealers as I could.” She remembers doing a lot of travelling all over the province. “But it paid off as we built Shaw up very well and as it grew we expanded into Natal and the Western Cape. That would have been in the Nineties,” she observed. “But my job was not only to grow the dealership, I also had to deal with suppliers, in fact I was doing everything.”

“I even set up our call centres and we just continued to grow. Furnex was around in those days, but they were much more involved with furniture and we tended to focus more on appliances and audio. In 2003 ISER was still in the throes of building up its name and dealership. I went for an interview and was accepted and joined ISER that very same year.

“I had certainly heard that ISER was making big inroads into the electronic and appliance environment and attracting quality dealers, but even so they only had about 100 suppliers and perhaps 25 dealers. My early experiences there definitely reminded me of my early days at Shaw. I had to get out and get dealers, but this time around I had much more confidence and knew what I was doing. I recognized that ISER was a small open door company with enormous potential for growth.

Continue to 34 ●


Continued: Bernine Josef - "Offering value..."

Of course," said Bernine," I approached all my old contacts and persuaded many of them to come across to ISER."

"And then a further opportunity opened up for us when Furnex closed last year. I immediately initiated contact with their dealers and persuaded more dealers to join us." Today Bernine Josef spends a lot of time on PR for ISER. "Obviously, I'm always on the lookout for new dealers, but now I spend quite a bit of time persuading dealers to purchase more through us by offering better service, better rebates, keener pricing etc. It is a two way process and I get a lot of dealers

contacting me directly asking for assistance, ISER has always believes that we need to look after the customers we have in order to help them grow rather than to look for new business. This could range from helping them with supplier problems through to speaking to suppliers' reps or account executives on their behalf. And helping to sort out all the inevitable queries that keep cropping up.

As part of the service Bernine will also open accounts for her new dealers, get credit applications vetted, send out welcome letters and explain exactly how the relationship



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works. "I am also responsible for administering dealers' rebates," she declared. "And then of course our show – our annual buying show – in which I am involved. I want to get on the road a lot more to meet our dealers on a face to face basis instead of at the end of a phone or via emails etc. I am very much a people's person. Ideally," said Bernine, "I don't want to spend more than two days of every week in the office. I need to visit our dealers."

She finds that some suppliers' choose not to focus on the smaller dealers of ISER, suppliers just have to take them more seriously," she insists.

"ISER is a small company with a small team and we work very closely together and help each other whenever we need to. I enjoy it thoroughly."

Reviewing her job and looking ahead to the future, Bernine says that "ISER is a small company with a small team and we work very closely together and help each other whenever we need to. I enjoy it thoroughly. We have an open door policy and a very relaxed atmosphere. I truly love my dealers and believe we are doing an incredible job on their behalf."

"I want to get on the road a lot more to meet our dealers on a face to face basis instead of at the end of a phone or via emails etc."

Without any doubt there is scope for further development of ISER.

"Furniture dealers represent a further big opportunity for us and although many of them still buy direct, I believe we can help them with their imports. There is huge potential there. Another opportunity which we have identified is in IT, in computers. We have noticed a certain reluctance on the part of independents to get involved with computers. They don't want to get involved because the distribution model is different to that of electronics and appliances. But we know that where's the future is, where growth will come from. ISER can definitely increase its dealer base through these areas of furniture and IT," was Bernine Josef's very positive summation.

For relaxation Bernine enjoys the company of her friends, socializing with them and travelling. "I just wish I had more opportunities to travel," she concluded.

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