



# President's Letter

## AUGUST 2012

Dear Members:

As part of an on-going effort to communicate more often with our owner / members of Fredericton Direct Charge Co-op I will be providing you with an informal letter on a regular basis. I'm hoping that you will find the information I share both interesting and informative and would encourage any feedback or questions you might have as a result of receiving this letter.

One of the items the Finance Committee reviews on a regular basis is the cost associated with operating the store. Did you know that if **FDCC could find a way to save just 2 store hours per week, it would generate about \$40,000 in savings annually from our operational costs?**

As part of this analysis the Finance Committee asked your management team to provide a breakdown of sales per half-hour during regular operating hours over a two week period. This may not be much of a surprise to you, as **the last hour of sales in any given day only represents about 3% of sales for the day.** We believe evening sales have been significantly impacted by the convenience of Sunday shopping. Our analysis shows that many families now choose to shop on Sunday rather than making a visit to the store on weeknights. Even those who do shop after work or after supper, seem to be doing so much earlier in the evening.

So what would happen if we agreed to close the store only one half hour earlier each evening? (Our hours would be from 9:00 a.m. to 8:30 p.m. on Tuesday through Friday with no change to operating hours on Monday and Saturday). The savings per year to make this very minor change would be close to \$40,000 per year.

You may be asking what other advantages implementing a new close time could have for members. FDCC is the same as many of your workplaces nowadays where management and staff endeavor to do more with less. The demands of a fluctuating retail marketplace make this even more challenging for your Department Managers. We believe this minor change could help our valued staff focus more time on the things that continue to benefit our Member/Owners, such as opportunity buys, merchandising and staff training.

Our plan would be to implement these changes at the beginning of our fiscal year in October 2012. This being said, we thought it would be a good idea to introduce the topic now in time for you to start thinking about it. The Board recognizes that sometimes change is difficult, however we're looking for the positive opportunities this small change could provide us. So – what do you think – is this small adjustment in hours that will result in significant savings to your co-op a practical change? We're looking for and welcome your feedback!

Have a great month everyone and enjoy your summer!

**Cindy Riley**  
President – Board of Directors

