



Specsavers is the largest privately-owned opticians in the world and the market leader in the UK (Source: Mintel 2008). Furthermore, one in three people who wear glasses in the UK buy them from Specsavers (Source: Mintel). Run by husband and wife founders Doug and Dame Mary Perkins, Specsavers is also a success abroad. There are now more than 1,350 stores in 10 countries including Australia and New Zealand.

Market

The current UK market for eyecare products and services is estimated at more than £2.6 billion, with less than 49 per cent still being provided by small independent opticians. Specsavers currently has a 39 per cent share of all transactions within the opticians' market (Source: GfK December 2008), twice that of its two nearest competitors combined.

While the demand for glasses has flattened out with sales barely ahead of inflation (Source: Mintel), Specsavers continues to expand, celebrating record like-for-like increases in 2008 and record sales of nearly £19 million in one week.

Expansion in Europe, where Specsavers is one of the few British retail success stories, continues to be brisk with the acquisition of a 26-store chain in Finland and further stores opening in Spain.

Product

Specsavers has maintained the Perkins' philosophy of providing affordable, fashionable eyecare for everyone. The company keeps its prices low but does not stint on quality,



investing in new technology and continuing to scour the world for fashionable frames to suit all ages.

Specsavers offers its customers more than 1,000 frames to choose from, including designer brand names such as Jasper Conran, Tommy Hilfiger, FCUK, French Connection, Red or Dead, Missoni, Quiksilver, Roxy, Bench and the best-selling Osiris.

All Specsavers glasses include Pentax lenses as standard and pricing is kept as simple and clear as possible so that there are no hidden extras, proving that high quality and low price can go hand in hand. Specsavers also offers a store voucher for employers, meaning companies can now offer their staff more affordable eyecare.

The largest retail provider of home delivery contact lenses in Europe, Specsavers was one of the first optical retailers to introduce a direct debit scheme for contact lens wearers. Its own-brand easyvision lenses include daily disposables, monthly disposables and

continuous wear lenses, which can be worn for up to 30 days and nights without removal.

Achievements

Specsavers turnover reached a record £1.2 billion in 2008 across all markets. In the UK alone, more than £7 million was invested in upgrading and expanding stores. Specsavers now employs nearly 26,000 people throughout its global business.

The optical company performed close to six million eye tests in the UK in 2008, 67 per cent of which were through the NHS. A further 272,000 eye examinations were conducted in Republic of Ireland stores and 16,000 in the Channel Islands, where there is no NHS.

Much of Specsavers' success can be attributed to its joint venture concept. Stores are owned and run by the opticians and retailers based in the stores, while a full range of support services, from accounting to marketing, are provided by a team of professionals, freeing the opticians to do what they do best – provide the highest quality customer service.



Achieving exacting standards in a high volume business requires state-of-the-art operations, so Specsavers has invested heavily in new systems and equipment to ensure that its supply chain partners attain world-class standards.

Recent Developments

Specsavers is bringing its core offers to its rapidly expanding hearing service, which is now doing for hearing what the retailer has already achieved in optics – dramatically reducing prices and waiting times and making audiology services more accessible for everyone. Specsavers is already the largest retail dispenser of digital hearing aids in the UK and offers a hearing service from more than 400 locations.

The future continues to look bright for Specsavers' core optical business: a new store opens somewhere every week and turnover target is set at £1.4 billion by the end of 2009.

Specsavers has expanded its website by offering customers the chance to order or buy online but still have the benefit of having their glasses professionally fitted in-store.



Promotion

Specsavers' marketing has helped revolutionise the optical market with its Two for One promotion and Clear Price policy that other opticians have struggled to replicate.

Indeed, Specsavers has been the largest advertiser in the optical sector for many years, with a total gross spend of more than £30 million per annum to promote its special offers and build its brand.

The company's 'Should've Gone To Specsavers' campaign was the first to win Retail Week's Marketing Campaign of the Year award two years running and the phrase has been adopted by the nation. Its sponsorship of football and rugby referees has also attracted much support as it reflects a sense of humour appreciated by consumers.

In addition, Specsavers runs an annual Spectacle Wearer of the Year competition to find the UK's sexiest specs wearers and the nation's favourite specs-wearing celebrities.

The company also respects its duty of care to inform people when their next eye examination



is due, which was done through more than 23 million letters in 2008.

To keep customers informed, Specsavers' in-store customer magazine is published three times a year and is available free of charge and online.

Brand Values

Specsavers is still very much a family-run business with family values to match and over the past few years the company has donated more than £1 million to various charities. Recipients include Diabetes UK, Guide Dogs, Deafness Research UK, Fight for Sight and Hearing Dogs. In 2008 Specsavers raised £250,000 for Vision Aid Overseas to help fund a new eyecare clinic and optometry school in Zambia.

specsavers.com

Things you didn't know about Specsavers

Specsavers carried out nearly six million eye examinations in the UK in 2008.

Approximately 26 per cent of all hearing aids sold in the UK are dispensed by Specsavers and its own brand, Advance, is the best-selling brand in the UK.

More than 9.5 million frames in 2,000 different styles were exported from the warehouse and transported to stores during 2008.

Specsavers sells a pair of glasses every three seconds.

If all the glasses ever sold by Specsavers were laid end to end they would wrap around the world more than three times.

1984	1997	2002	2004	2008	2009
Specsavers Optical Group is founded by Doug and Mary Perkins, who open the first Specsavers Opticians in Guernsey, Bristol, Bath, Plymouth and Swansea.	The first overseas store opens in Haarlem, Holland. Two years later, its flagship store in London's Tottenham Court Road opens.	Specsavers expands into hearing, acquiring the Midlands-based Hearsore chain.	Specsavers celebrates 20 years of business and record profits, with expansions into Sweden, Norway and Denmark, as well as the opening of the 500th store in the UK.	Specsavers opens 150 stores in Australia and 10 in New Zealand. The new UK website allows customers to browse frames and try them on using a digital 'mirror'.	Specsavers is named Most Trusted Brand of Opticians for the eighth year in a row by Reader's Digest.