

'A shining light on the High Street': Beaverbrooks boss on bouncing back from Covid, sharing profits with staff and expansion plans

The boss of Beaverbrooks has described the jewellery giant as a "shining light on the High Street" and revealed plans for further growth after bouncing back from the pandemic with an "exceptionally strong" year.

Managing director Anna Blackburn has also described why the historic family-owned company stuck to its values of looking after its people and local communities over the last two years as well as why it is doubling down on investing in physical stores while other retailers have shifted completely online.

In an exclusive interview with BusinessLive, the MD outlined the impact Covid has had on the firm, how the High Street is becoming more "experiential" and the introduction of a new profit bonus scheme for its employees.

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Anna Blackburn has been with Beaverbrooks for almost 24 years, having first joined as a graduate trainee in Manchester.

She rose up the ranks and became the company's first female chief executive in 2013 as well as the first non-family member to run the business.

She made history again in 2018 after becoming the first non-family member to be promoted to the board.



Anna Blackburn, managing director of Beaverbrooks

On why she has stayed for so long, she said: “I absolutely believe that Beaverbrooks is a shining light on the High Street and it’s very much the value-based way that we run the business that creates that.

“Our purpose is all about enriching lives. If you were to speak to anyone in our business, and I mean anyone, they would completely get what that means.

“It’s all about making a positive difference to the world that we live in; whether that’s how we do business with a client, the way we look after our people or the way we do so much for charity and community work.

“It’s a business with a real heart at its centre and not just about profit – it’s about what we do with that profit.

“As a business we have a responsibility to give back and to treat people in the right way.”

Like most companies, the Covid-19 pandemic impacted the Beaverbrooks, with turnover dropping by £20m and profits slipping in the 12 months to February 2021.

However, the business has argued it is “both culturally and commercially stronger than ever before” and [it has experienced an “exceptional” year during its latest financial period.](#)

Mrs Blackburn added: “This is definitely a Covid bounce back year. 2019 was our centenary year which led into the shock that was the pandemic.

“Compared to our centenary year we are in excess of 30% up in turnover which is phenomenal.

“I think there are a number of factors for that such as investment in products, people and our plans to become stronger during this time and to come out fighting.

“The whole jewellery industry has definitely done well. We are seeing trends that people are spending more and treating themselves perhaps as they weren’t able to go on holiday in recent years.

” We have had an exceptionally strong year and we are delighted with that.”

“One of the things that we have done off the back of a number of successful years is to introduce a profit bonus for all our office colleagues which this year will see them get in the region of about 19% of their salary.

“We believe that the better the business does, the more we want our people to benefit.”

It’s very easy to be true to your values when times are good. The test of any business is how true you stay to those values when times are really tough.

“We never made any promises that there would be no

redundancies but that was always our aim and we ended up not cutting any jobs during that time.”



A Beaverbrooks store

The company’s online business flourished during the pandemic but that has not swayed it to shift its focus fully to e-commerce.

Instead the firm is doubling down on its investment in its physical stores, arguing that it’s the best way forward for it.

“We have an extremely strong e-commerce business which has grown significantly during the pandemic”, Mrs Blackburn said.

“But because of the nature of our products we want stores on the High Street and want customers to experience the Beaverbrooks people, the service and the quality of the product.

“People do buy online in their droves but we know there are so many people who want that bit of professional advice, try the products on and sometimes reassurance.

“We went the opposite way to a lot of other retailers who have permanently closed their stores.

“I believe that the High Street is becoming more experiential. You need a reason to go, you need experience and expertise and I think we provide that for our customers.

“For us, growing the business and strengthening is not just a numbers game.

“It’s about quality over quantity so we invest in our existing portfolio, such as investing just shy of £500,000 in our Manchester store recently.

“We are looking at quite a significant programme of taking additional space and opening another store later this year.”

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