

Retail by the numbers

With a background in finance, and an eye for good design, Natalie Ireland is attracting new customers to Britannia two years after buying the well-established Calgary kitchen store

By Laurie O'Halloran

Burned out and fed up after years of crunching numbers, in 2015 Natalie Ireland decided to take a break from the Calgary corporate world to ponder her next step in life. She was eager to get out from behind a desk, and had always had an entrepreneurial spirit, so she started looking at businesses for sale in the area.

As a certified accountant, Natalie didn't really want to start up a brand new venture. Instead, she wanted something that was up and running, where her financial background could bring added value. Perhaps it was destiny that someone named Ireland would find the perfect solution in a store called Britannia Home & Kitchen. She took over the 55-year-old Calgary kitchen shop in January of 2017, and has never looked back.

Natalie was born and raised in Trenton, Ontario and received her college accounting diploma in Kingston before moving to Calgary in 1995. Her first job was as an accountant with a manufacturing firm, where she worked her way up to vice president of finance. During that time, she also earned her Bachelor of Accounting Sciences degree from the University of Calgary.

Ready for a change after 11

years with the company, she ventured out on her own to do some contract work for different industries, large and small. One of those clients in the IT industry ended up hiring her full-time. It was after leaving that firm that she

stumbled upon Britannia online through a business broker and it felt like the right fit for her.

Naturally, as an accountant, she did her due diligence and it was clear to see the previous owner, Heidi Krake, had managed the store very well. The books had been done by a professional, had a loyal customer base, and was situated in a lovely open-air European style plaza with plenty of parking.

Britannia actually began as a hardware store, and it was located on the other side of the street. All the locals came in regularly to buy their nuts and bolts and most of the customers today remember coming into the store as kids. It has a rich history in the neighborhood that Natalie found very appealing.

Her first month on the job was spent training with her predecessor. Natalie attended her first January 2017 gift show in Toronto, where Heidi kindly introduced her to all her regular suppliers and their sales reps. Natalie was able to quickly get a feel for the industry and the different relationships involved, as well as the incredibly



Though Natalie has put her own touch on the store, she has great respect for the former owner.

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The store is situated in a European-style open air plaza that encourages browsing.

vast product range.

"I enjoy cooking and entertaining so this industry was attractive to me but I definitely didn't fully appreciate the benefits of good quality cast iron pan or a well-made kitchen utensil," she says. "I'm learning as I go along."

After she got the lay of the land, she dove right into the business. It didn't take long before she realized she needed a P.O.S. system in the store. Previous

owners had relied on simple cash registers and gut feel, but this accountant wanted to keep more accurate sales numbers and better manage inventory.

The entire operation is now computerized, and the few remaining hardware items have been removed from the shelves. Britannia is now on Facebook and Instagram and there is a monthly email campaign to regular customers. Natalie has also made several cosmetic

changes to the 2,300-square foot store, replacing the aisles with an open concept plan.

Alison Clark has worked in the store for four years, for both Heidi and Natalie, and she has been impressed with the changes made.

"Natalie has definitely applied her own style to Britannia," says Alison. "There are more open display areas, including a round table at the entrance that welcomes customers. The store is more streamlined – we even use an iPad at the checkout. We are in a plaza that encourages browsing, and we are seeing new customers come into the store all the time and they like what they see."

Natalie has hired a couple of new employees who have been great additions but still does all of the buying herself. "When I took over I was very fortunate because there was already a good staff in place," she says.

Britannia is a happy place to work, and Natalie has worked hard to make it so for the staff. The team genuinely enjoys working together, regularly bringing in treats and celebrating milestones. "I want this to be a good place to work," she explains. "I want my staff to know how much I value their opinions and merchandising skills."

Natalie sees that her customer base is changing but she also recognizes that many people have been coming into the store for years and they expect a certain comfort level as well. She tries to balance both sides, with a welcoming environment offering fresh new products that are rotated regularly.

"People still want to shop in stores. You can't replace walking into a store and talking to someone about a beautiful piece of cookware," she says. "People still want to touch and feel products, especially culinary products. If you're a cook, it's a good feeling to be in a kitchen shop."

Buying those products, and dealing with so many different distributors in this business, however, has turned out to be more complicated than expected.

"I was, and still am, surprised by the complexity of all the sales rep/manufac-



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turer/vendor relationships," she explains. "For example, one sales rep might represent six different lines or distributors. One of those distributors might represent a dozen different manufacturers, and so on. Additionally, all of the nuances involved in how you order from each one, which discounts apply when, which levels offer free freight, minimum orders, varying payment terms, etc. This was all a surprise and seems far more complex than any other industry I've worked in. One of these days I'll build a big matrix of how it all works!"

Despite the complicated structure, her sales reps have been impressed with how Natalie has adapted to the industry. "Natalie is wonderful to work with and has a great business sense," says Brenda Poffenroth, Alberta territory manager for Port-Style and Portmeirion. "She has done an amazing job coming from the accounting side of things to the retail side."

With two full years and many upgrades behind her, Natalie is now starting to see the financial fruits of her

labour. The first year was a learning curve, last year they stayed the course, and this year she expects to see big gains. Although her success is no surprise to those who know her well, Natalie does admit some of her friends and family were initially dubious about her



Natalie has a great eye for colour and creates enticing product displays.

decision to buy a bricks and mortar store. But coming from a business background, they were confident she had a good sense of what she was doing. She wanted a dramatic lifestyle change, and that's what she got.

"It's a challenging industry," she says, "but I do think it can provide you with a good living, an enjoyable living. What more do you need?"

Comfortable in her new retail role, Natalie's goal for the years ahead are simply to increase margins wherever possible and stay on top of the latest technology trends so she can increase Britannia's online presence.

No longer stressed, Natalie spends 16 to 24 hours a week in the store, and another 12 working from home. Her son often helps out with inventory, and her husband is handy when it comes to assembling store fixtures, making Britannia a true family affair.

It's the ideal work/life balance she was seeking. When asked if she has any regrets about making such a drastic career change, Natalie says she has only one – that she didn't do it sooner. 🐰