



## **Bricks and mortar in 2011**

It's been a turbulent few days what with the Greek riots, public sector strikes and the evident pain of well known retailers like TJ Hughes, Habitat, Jane Norman and Thornton's. The frankly scary days of 2007/8 may be behind us but in their place a new gloom of austerity holds sway.

Mervyn King characterises the events on our High Streets as symptoms of the "adjustment" we are going through. Although there is bound to be a cyclical nature to all this, it does seem we are seeing a real change to a new phase for the High Street.

Even the more cautious of us are now comfortable buying food, books, hardware and car insurance online. It's possible to hardly venture out of the front door at all for many items. This leaves the High Street with the challenge of finding a new way to defend its role. For my kids' generation this might be the theatrics of shops like Abercrombie and Fitch. For me, it's about service and having confidence in both the retailer's values and knowledge.

Over the years there has been plenty of talk about financial services needing to behave more like retailers. I have worked for one organisation that put coffee shops in their branches. But let's be clear, going to the Building Society shouldn't be like a going to Top Shop. What matters is feeling your custom is valued and knowing you will get answers to your questions. That is exactly what the traders in Harborough and the other towns where we trade provide. It is this innate "stuff" which will keep our High Streets vital.

Sometimes the most difficult things are the most straightforward (and vice versa). An MBA really isn't the answer on this one.

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