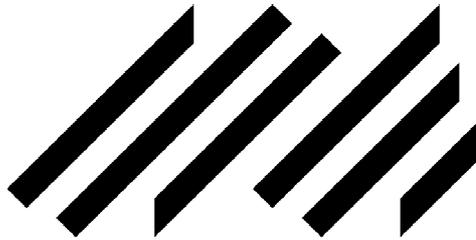


Waitrose



Internet Strategy

ANDiDAS.COM

March, 2004

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Executive Summary

This report focuses on the Waitrose.com portal and the partnership with Ocado that distributes Waitrose's groceries.

Similar to Waitrose's differentiated high quality focus strategy for its physical stores, Waitrose's online activities aim to extend this strategy to the internet. The joint venture with Ocado has taken over the main purpose of the online activities, namely the sale of groceries over the internet and their delivery. Ocado differentiates its service with high freshness, accuracy and punctuality enabled by a warehouse business model. On the other hand only a limited product selection can be offered and prices are slightly higher.

Tesco dominates the competition, however Waitrose, as the only retailer that employs a warehouse, can offer a superior service and is in a good position to serve the top-end of the online retail grocery market.

It was found that Waitrose would benefit from better integration of various separate stores, possibly even with John Lewis to offer customers a uniform, standardized website, from where a wide range of products can be ordered. Further better cross linking between information content and commercial offer room for improvement. Cultural products that appeal to the typical Waitrose customer are an opportunity for new products for online sale.



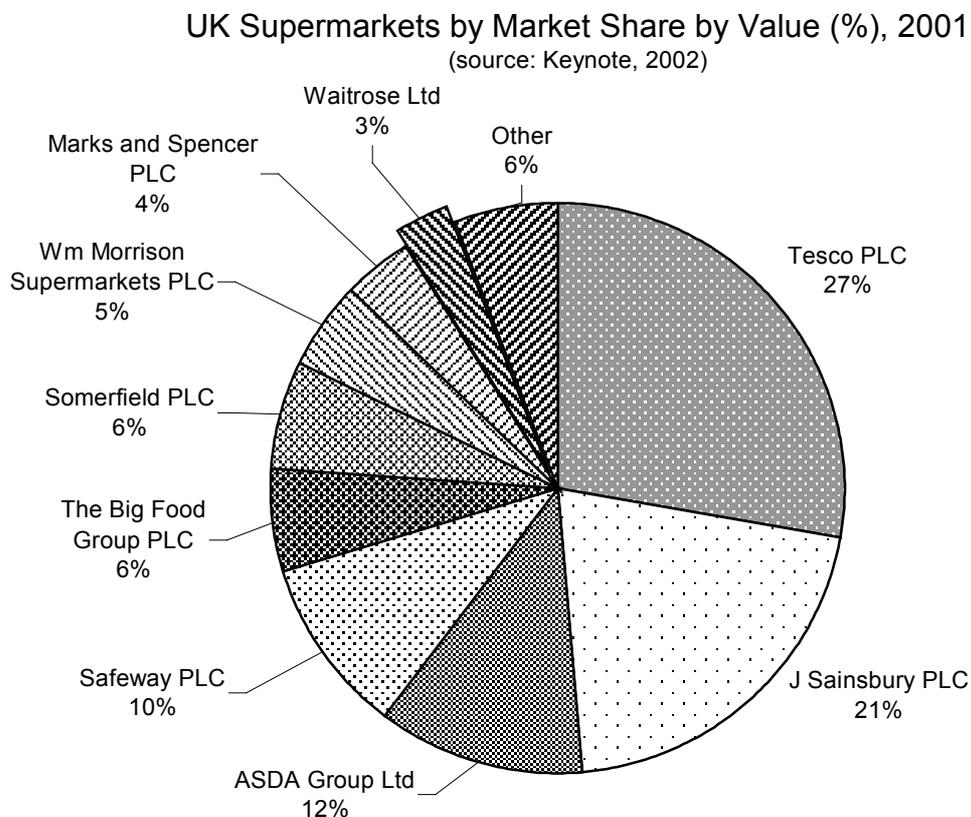
Introduction

This report examines Waitrose's online presence and their internet strategy. Major competitors and their strategy will also be reviewed. To understand and evaluate retailers' internet strategy the grocery retail industry is briefly outlined below.

Grocery Industry

In 2001 the UK grocery market was estimated at £103.4bn¹. Food sales are the core business of the supermarkets and spending on food in the UK has been growing year-on-year since 1990, proving to be very recession proof. Therefore, the 5% of grocery shopping that are expected to be handled online are a major market, although forecasts for this market vary.²

The market is led by the 'big four' – Tesco, Sainsbury's, ASDA and Safeway. Together with Somerfield, Iceland and Waitrose these companies take by far the largest chunk of the market.



¹ Keynote, 2002

² "It has been estimated that the UK market for online retailing will be worth £75bn by 2008, with online groceries representing £30bn (or 40%). Sainsbury's has predicted that the UK online grocery market will be worth £7.5bn by 2005. Goldman Sachs projects that between 7% and 10% of the European grocery market will be Internet transactions by 2005. The Institute of Grocery Distribution (IGD) believes that between 23% and 27% of the UK grocery market will be online by 2008. There are a range of estimates, but they all suggest substantial business growth for the future." (quoted in KeyNote, 2002)

Waitrose

Waitrose, founded in 1904 and owned by the John Lewis Partnership, operates 137 stores, mainly in the southeast of the UK and currently employs more than 27.000 staff. Stores are of small to medium size, conveniently located. In 2002 turnover amounted to £2.17bn (+9.7%) and pre-tax profits to £60.1 million.

Waitrose has chosen a focused differentiation strategy, targeting the upper end of the market with a wide range of high-quality and own brand products. Waitrose has specialised in the sale of fine wines, delicatessen and fresh foods that can be bought from special counters, which hold a high profit margin. It aims to provide the convenience of a supermarket combined with the service of a specialist food shop (Keynote, 2003). The concentration on the foods and drinks market means that Waitrose has chosen not diversify as much as competitors.

The typical Waitrose customer has been described as affluent, interested in culture, travel, fine foods and wine and a likely Classic FM listener and BBC 1 viewer (Keynote and TGI data).

Waitrose.com

Waitrose incorporated its three existing Internet stations – Waitrosedeliver³, Waitrose@Work⁴, and Waitrose direct⁵ – into an upgraded Waitrose.com portal in August 2001.⁶ The acquired (1996) wine merchant Findlater Mackie Tood Ltd is not trading as Waitrose direct wines. The online grocer Ocado has also taken over the distribution of Waitrose products, but has its own site (Ocado.com).

The site presents itself in the typical green shades⁷ on white background. The Navigation is arranged on the left and a search function is well visible. The body of the home site is representing selected links from the navigation, supported by photographs. Clearly, the website seeks to imitate the store image, and the clean photography underlines the high-quality image of Waitrose products. The website has great similarity with 'Foods Illustrated', Waitrose's own food and lifestyle publication, which indicates a good integration of the Waitrose brand across different media.

The following links are available on the primary navigation and link to the main areas of the website: Online shopping, Wine, Flowers, Gifts. Each link opens a site in a new window. The secondary navigation of Waitrose is responsible for the informational part of the site (Food & Drink, Account Card & Events, About Waitrose, Free Web Access and Help, Lifestyle). The tertiary navigation is responsible for standard information such as contact details, etc.

Additionally Waitrose.com also functions as a shop finder that quickly shows users the shop closest to them, including map, travel instructions and opening times.

With its website Waitrose has created a common platform for various businesses that previously traded as mail order businesses. However it still seems that most shops are still operating separately.

³ A online ordering scheme that is run in 33 Waitrose stores in the south east, similar to the Tesco's model.

⁴ A scheme where firms with more than 300 employees can register and enable their employees to order their groceries during work time, which will then be delivered to their work address. Currently 60 companies are subscribed.

⁵ Waitrose direct is the home delivery service for people who shop themselves, but have their shopping transported home by Waitrose.

⁶ For this report the Waitrose.com website was examined as in February 2004.

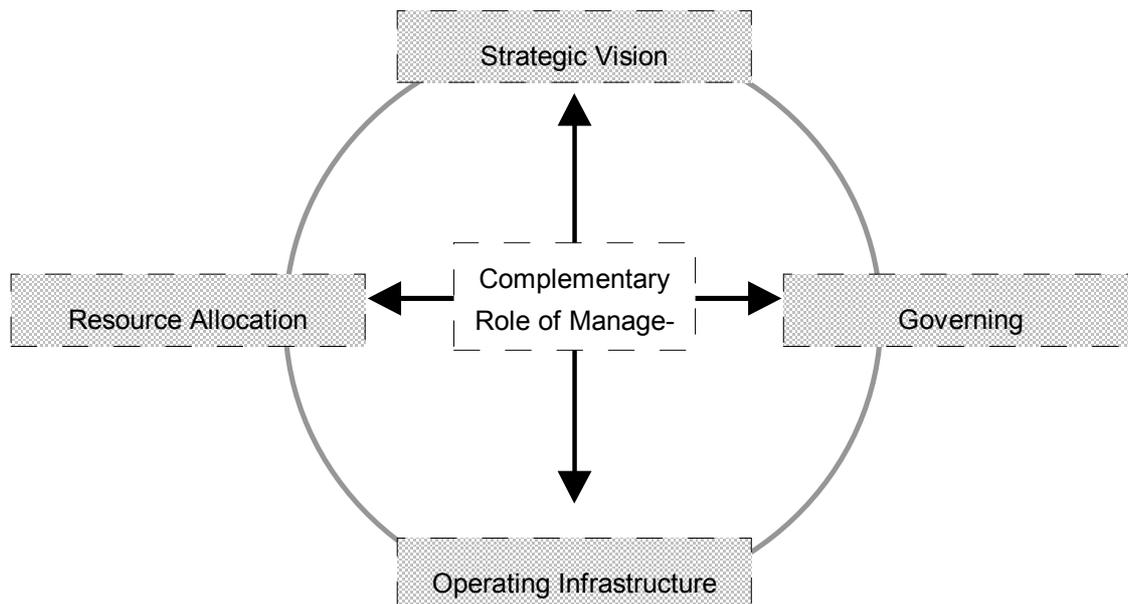
⁷ In February 2003 the roll-out of Waitrose's redesigned corporate identity has begun. The former brown was replaced with two shades of green. Stores are now being refitted and the completion of the roll out is expected fro 2005.



The site offers both information and purchasing opportunities. In order to stay within the constraints of this study the report will concentrate on Waitrose's grocery distribution in partnership with Ocado.

Strategic Analysis

A brief search in the literature did not offer a great variety of frameworks to analyse an existing internet strategy, but countless models on how to create one. Hence this report is loosely based on the five-step model described by Venkatramen (2000, below), complemented by two further aspects *Business Model* and *Positioning* that the author found relevant to determine an internet strategy.



Business Model

Waitrose's parent, John Lewis, holds a 45% share in Ocado⁸, which distributes Waitrose groceries. In 2001, construction of a state-of-the-art warehouse in Hatfield, Hertfordshire was completed. Ocado is using the same business model⁹ as the failed American online grocer Webvan, but it is thought to work better in the UK because of its denser population.

'Figures from Merrill Lynch suggest that the cost per delivery of using a warehouse can reach £ 15, while using an in store system is even more expensive at £ 24'¹⁰

Currently Ocado serves 11.000 orders a week, with one hour slots delivered from 10am to 10pm and less than 2% substitutions¹¹ (Tesco; ~10%¹²), 10.000 items are on offer.¹³ Orders above £75 are free (otherwise £5), so far average order value has been £95 compared with £15 in stores.

Ocado is not yet operating profitable, 'Waitrose is investing ahead of demand, but with an in-store system it's very difficult to guarantee that both the picker and the goods are in the right place at the right time, which means there are substitutions, which in turn can be a significant source of dissatisfaction.'¹⁴ Ocado is growing twice as fast as the sector, which expanded 27% last year,¹⁵ revenues are growing at 5% a week.¹⁶

⁸ Other shareholders are: Ocado management: 35%, UBS: 11%, Jorn Rausing: 6%, other individuals: 3%

⁹ Orders submitted online are delivered from a central warehouse through vans.

¹⁰ Sunday Business, 01/07/2001

¹¹ the warehouse allows shoppers to see exactly which goods are available, in real time

¹² source: The Independent, 15/08/2003

¹³ The Independent, 04/09/2003 & 11/10/2003

¹⁴ Sunday Business, 01/07/2001

¹⁵ The Guardian, 17/11/2003

¹⁶ The Independent, 15/08/2003

Positioning & Target Market

Just like Waitrose stores, their online offer uses a differentiation strategy targeting the upmarket. The service is designed to target affluent, busy people who have no time to shop, possibly not living close to a Waitrose Supermarket, but still prefer Waitrose over other supermarkets. Using the table below (source: Mohammed et al, 2003, p. 112) Waitrose's online venture does try to attract the same kind of customers that also visit the store, but also tries to snap up customers that are not satisfied with the service offered by 'big four' online service.

Being located in the south, where Waitrose has its strongest presence, allows a strong brand leverage of the existing Waitrose brand. Added to Waitrose's high quality products, their online business can differentiate itself from online competitors with the service that their centralised business model enables them to offer (one-hour-slots, 2% substitution rates), and Ocado's marketing campaign clearly communicates this [see Ocado Adverts; Appendix].

'Ocado isn't going to go for the 15 or 20 homes in the same street the way Tesco does, [...] they're going to pick off the top of the market, the prestige market. And their model works very well.'¹⁷

However, loyal to Waitrose's green image, it is indicated when a delivery van is close to a customer's area it is encourage to book a delivery at that time, "in order to save the environment."

'There have been fears Ocado will compete with WaitroseDeliver, which operates out of Waitrose branches. The company denies this, saying the store-based service is aimed at less densely populated areas while Ocado will bring the offer to urban locations where Waitrose is underrepresented.'¹⁸ However, Ocado also buys its supplies from Waitrose, although at wholesale price.

		Customer Similarity	
		Same Customer	Different Customers
Focus of Effort	Existing	Blanket Targeting <ul style="list-style-type: none"> Borrow heavily from existing offline positioning Tout basic advantages of the internet – convenience and accessibility 	Differentiate Customers <ul style="list-style-type: none"> Reposition entirely Positions differentiations which cater to new segment
	New	Beachhead Targeting <ul style="list-style-type: none"> Also borrow from offline positioning Focus more, however on needs of the smaller group Stress value-added advantages of the internet 	Bleed-Over Targeting <ul style="list-style-type: none"> Use dual positioning Leverage existing positioning Position added benefits, such as augmented offerings via the internet (e.g. increased product customisability)

¹⁷ The Independent, 11/10/2003

¹⁸ The Independent, 15/08/2003



Strategic Vision

Through the joint venture with Ocado, Waitrose hopes to be present in a huge e-grocery market should the forecasts be correct. In addition Waitrose could sell its products in areas where it has no stores, in a time where finding good store locations become increasingly difficult.

Currently Ocado is serving the whole of the M25 area. The long-term plan is to build five depots round the country to serve the whole of the UK.

Governance

As opposed to seamlessly integrating the online operations into Waitrose's business, they have been rather outsourced (bought in) with the purchase of Ocado. The chosen business model that affords a detached warehouse makes this option possible, where serving online orders out of existing stores would not allow a separation of operations. This division also gives Ocado the freedom to raise capital and form new alliances (Venkatraman, 2000).

Resources

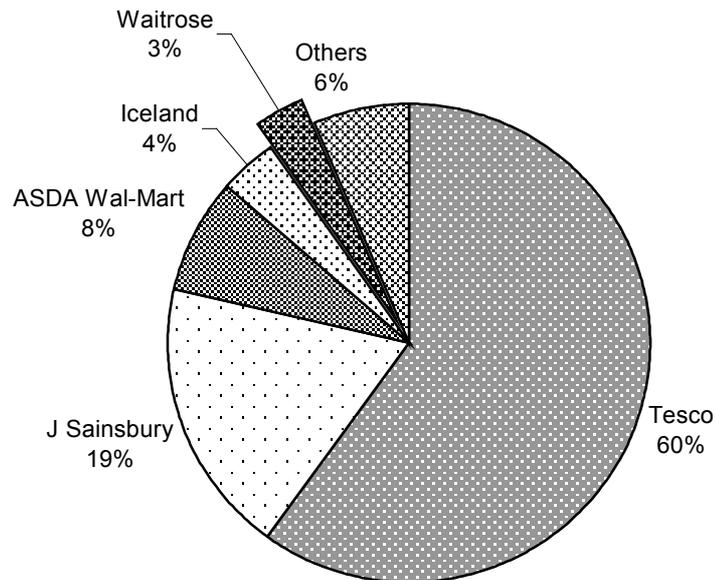
Having externalised the major purpose of its online presence – online grocery shopping – the major resource to establish this has been the finance to support this acquisition (~£40 million until today).

Consequently the *Operating Infrastructure* and *Management Team Alignment* are not a major concern for Waitrose itself, which rather ensures that the agreed roadmap is kept.

The maintenance of the Waitrose.com portal itself is likely to have been outsourced as well, but the content production is likely to occur in-house, possibly in close relation with the editorial team that produces "Foods Illustrated".

Competitive Analysis

The UK Online Grocery Market by Company (£m and %), 2002
(source: Keynote, 2002)



	Online Sales (£m)
Tesco	356
J Sainsbury	110
ASDA Wal-Mart	47
Iceland	22
Waitrose	20
Others	38
Total	593

Tesco

Being by far the market leader (65%, 111,000 order a week), benefiting from a first mover advantage, Tesco relies on a serving-out-of-the-shop model, enhanced by Tesco's existing dense store network which is covering 96% of the UK market. This method does not require high set-up cost but will eventually incur higher operating costs at lower service/accuracy levels. At a certain stage it will not be feasible anymore, because shops would simply become overcrowded with employees filling baskets for online orders.

Tesco has also diversified into other sectors, such as Books, CDs and Services, which has compensated the loss-making grocery delivery business.¹⁹ Tesco's enormous size has allowed them to set-up an excellent, customized website which establishes switching cost, once it has been used. Low prices, a broad range (30.000 lines) and wide geographic reach are Tesco's competitive advantages.

¹⁹ 2002: £12.2 million profit for £456 million turnover, John Browett, quoted in The Guardian, 04/09/2003



Sainsburys & ASDA

Both companies have tried and abandoned a depot-based system and adopted the Tesco out-of-the-store model. However, Sainsburys (30.000 orders a week, 30.000 lines on offer, available to 75% of the market) has built a new warehouse in north-west London where it has not enough stores to fulfil online orders.

ASDA is competing entirely on price by selling products online at the same price as instore, which are generally the lowest, plus a £5 delivery charge.

Budgens

In the physical world Budgens might be the chain with the most similar strategy to Waitrose. Budgens has recently withdrawn from online shopping and has limited its internet strategy to endorsing their image and informational content. Budgens website seems to target the same customer as Waitrose.com. Bothe Website are very similar (color & contentwise).

Conclusion – Competitive Analysis

For the major retailers, offering online shopping has become a kind of threshold factor and without it the overall perception of the brand amongst consumers would suffer.²⁰ The majority of the competition is competing on low prices, but cannot match the service and accuracy of Ocado. Waitrose targets the top-range of the market with high quality products, and given the low competition in this area, their strategy seems promising, although it is yet too early to evaluate this fully.

Also in the long run, serving-out-the-stores might become obsolete, if growth continues as expected. Then Waitrose's strategy would be well suited.

Conclusion & Recommendations

As discussed above Waitrose has established an Internet portal that unifies all its (acquired) businesses under one roof. The website design has been found very suitable to extend Waitrose's brand online.

The information content, with recipes, etc is very good and appropriate. Perhaps a function that would automatically put the ingredients of a recipe into the shopping basket, or at least point the visitor to the appropriate product pages is recommended. On the whole the site would benefit from more cross-linking between contents.

Waitrose's online business seems very fragmented, for example, clicking on the direct wine, flowers or gift buttons always opens a new browser window²¹ and leads to a separate shop. Why do there have to be separate shop for gifts, flowers etc? Simply implementing a gift-wrapping option would extend the range of items that could be shipped as gifts and not afford several order if a customer would wish to buy several items.

Although it is possible to visit the John Lewis' online store from Waitrose's website, the two shops are separated. Other shops (Tesco et al.) have already successfully diversified into non-grocery items.

²⁰ The Guardian, 04/09/2003

²¹ if the user would want to open a new browser window, he could simply right-click the link and select "open in new window" (Internet Explorer)

Closer integration with the John Lewis product range²² could a) increase cross buying²³ and b) increase customer loyalty if they can get several items from a single source. This would also give John Lewis an advantage over competitors such as Marks & Spencer who do not deliver grocery goods.

New products that could be introduced are cultural goods, such as theatre tickets etc, suitable for the target group. Or alternatively these can be offered at discount prices when a certain value is spent online, similar to Waitrose's account card scheme.

Waitrose is currently unsure which business model to pursue (WaitroseDeliver, Ocado, Waitrose@Work, etc), and consequently has embarked on a multi-track strategy to ensure they have a bet in any possibility. On the other hand one could argue that the range of delivery *modi* increases choice and allows customers to select the one most suitable for them. But certainly this multi-track operation incurs considerable costs. In the long run Waitrose should evaluate the success of each scheme and unify its services more – if possible. However, given that Ocado operates as an independent joint-venture, it might be difficult to achieve this. In this case it should still be possible to create an integrated website that does *at least* look homogeneous at the surface but hides the fact that product/services do come from different sources, so

²² and this also applies to the integration of DirectWine, DirectFlower and DirectGift stores

²³ more choice – higher probability that customer see a product they want to buy



Appendix:

Table 1 - Grocery Industry, PEST Analysis

Political	Economic
<ul style="list-style-type: none"> • GM-Food • Planning Policy Guidance (PPG)* • Competition Commission** • EU Competition Law*** 	<ul style="list-style-type: none"> • 2001 Market value: 103.4£bn • Relative Recession proof industry
Socio Cultural	Technological
<ul style="list-style-type: none"> • Organics and healthy eating • Eating out & take-away • Environmental conscious • >¾ of shoppers travel by car 	<ul style="list-style-type: none"> • Communication/ IT/ Internet • Supply Chain Optimization • Transport/ Cool Storage • Bar Code/ Stock Management

*The Department of the Environment, Transport and the Regions (DETR) (2000): “The Government remains firmly committed to the objectives of PPG6, which seeks to sustain and enhance the vitality and viability of our existing city, town, district and local centres and to make them the focus for retail investment” ...means that it is very difficult to get planning permission for out-of-town stores.

**“The Competition Commission’s report “The Supply of Groceries from Multiple Stores in the United Kingdom”, published in 2000, stated that the leading supermarkets do not operate as a cartel to keep food prices unduly high.¹³ Although some questionable practices were found (selling product at a loss, lower prices in areas of high competition), the Commission did not recommend any corrective actions.

***EU Competition might not be as generous as the Competition Commission and order changes

Table 2 - Waitrose - Boston Consulting Group Matrix

		Relative Market Share	
		High	Low
Rate of Market Growth	High	Stars <ul style="list-style-type: none"> Organic foods 	Question Marks <ul style="list-style-type: none"> Online shopping[#] Sandwiches & Sushi Indian own brand foods Services
	Low	Cash Cows <ul style="list-style-type: none"> 'Perfectly Balanced' Own Brand Label Products Wines & Delicatessen Counter sales (Fish, Cheese, Patisserie, Meat) 	Dogs <ul style="list-style-type: none"> Frozen uncooked foods Flowers Entertainment goods

Table 3 - Waitrose - The Ansoff Matrix; Growth Vector Components

		Products	
		Existing	New
Markets	Existing	Market Penetration <ul style="list-style-type: none"> Improve service and quality Repositioning Withdrawal 	Product Development <ul style="list-style-type: none"> Expand Own Brand Labels Introduce new products Expand to non-food sector
	New	Market Development <ul style="list-style-type: none"> Internationalising & Globalization[^] Expand abroad[^] Expand north-west of UK Online shopping 	Diversification <ul style="list-style-type: none"> Conglomerate Acquisitions

[^]Waitrose has indicated that they are not interested into expansion abroad



Table 4 - Waitrose – SWOT Analysis

Internal	
Strengths	Weaknesses
<ul style="list-style-type: none"> • Own Labels “Perfectly Balanced”* • Work Delivery Scheme • Fresh/ Quality Food (own farms)** • Wide Range of products** • Service 	<ul style="list-style-type: none"> • Online-Shopping • Expansion is difficult due to existing store coverage • Very dependant on the performance of own labels
External	
Opportunities	Threats
<ul style="list-style-type: none"> • Expansion into the north-west • Retail Partnerships^ • Internet shopping (ocado.com) • Further exploiting the Non-food sector • Mark four stores^^ 	<ul style="list-style-type: none"> • Cheap-chains targeting the high end market • Overseas groups entering the market • Manufacturers are still seeking to legally slow down the penetration of own brands

*After Marks & Spencer Waitrose was one of the first retailers to develop Own Brands. Own brand lines carry over 16.000 products. In 2001 ‘Perfectly Balanced’ was introduced, a new range of 117 lines including cereals, sandwiches and fresh meals. It is promoted for a fresh and healthy lifestyle.

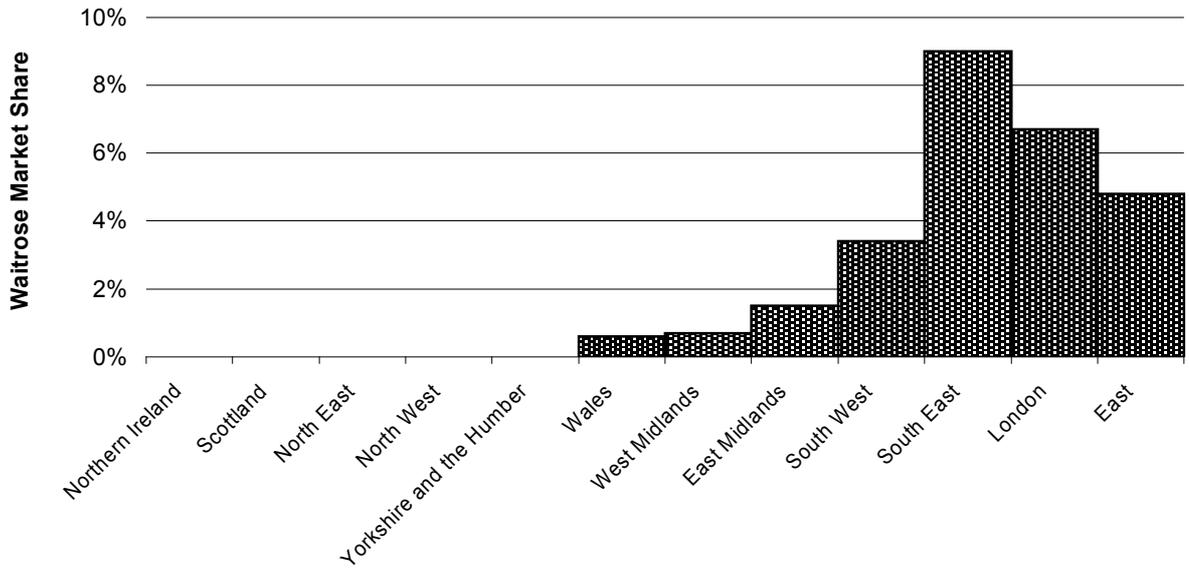
**According to a survey by Which? Waitrose is the leading supermarket chain in food quality and range. Only ASDA was rated better than Waitrose for value for money.

^Retail Partnership (see Sainsbury’s and Boots) could be applied.

^^a new store format that will concentrate on even fresher food products

Waitrose Market Share (%), 1998/99

source: Competition Commission from Company Data



Region Market Size (£m), 1998/99

source: Competition Commission

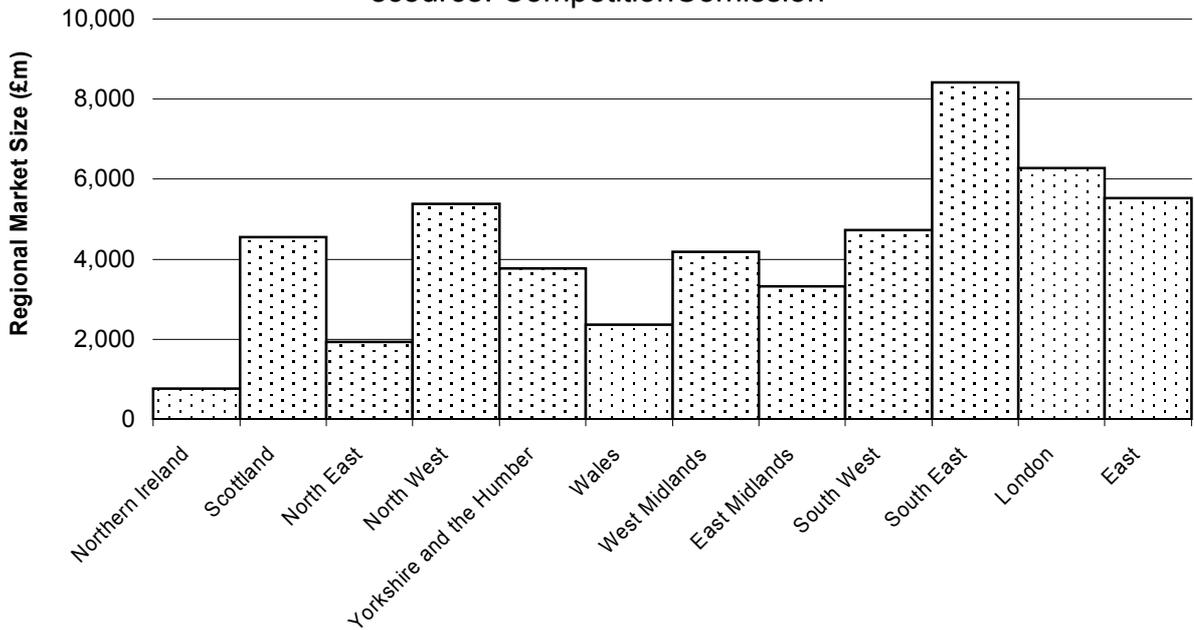


Figure 2, Map, Locations of Waitrose & John Lewis Stores

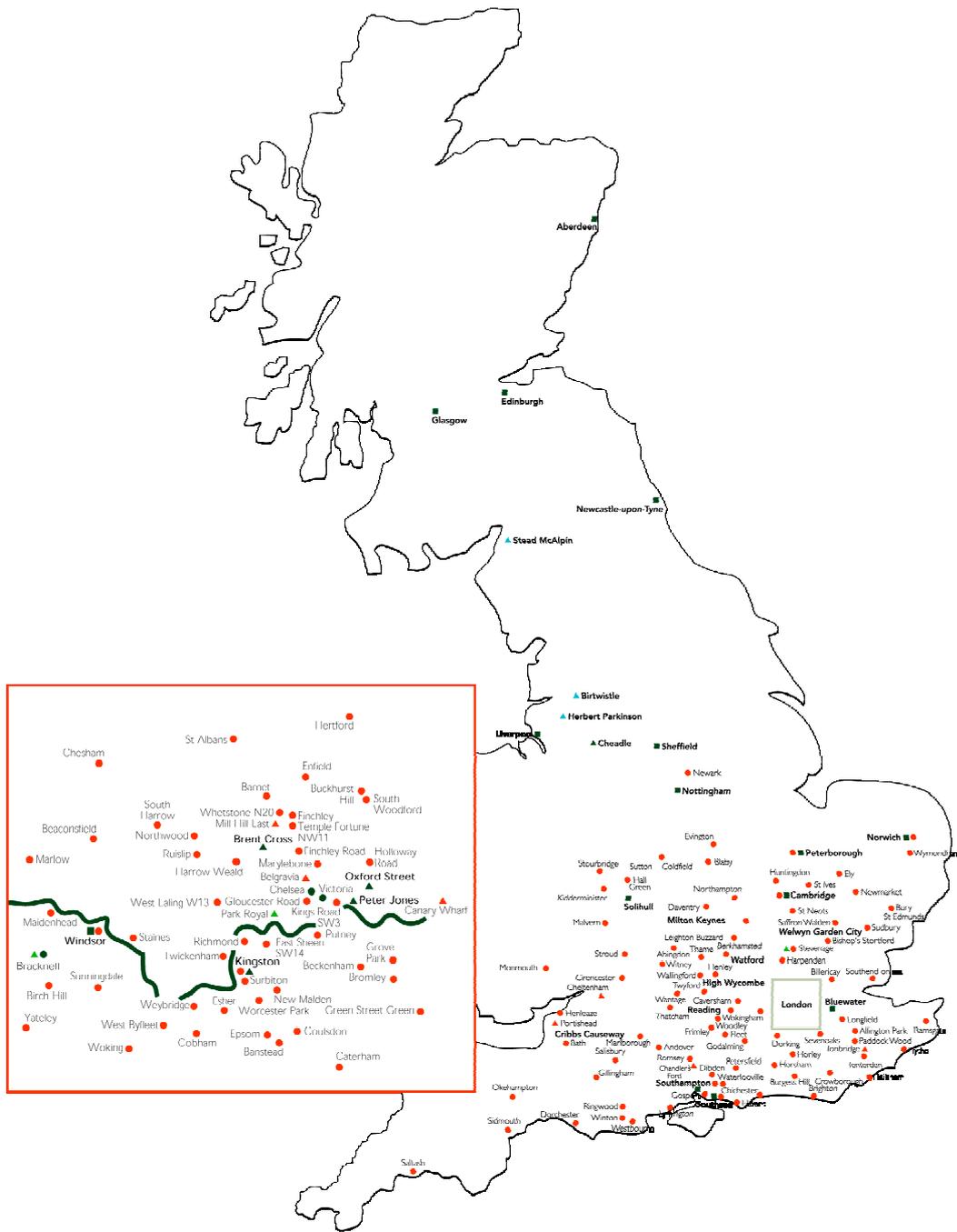


Figure 3, Screenshot, Waitrose.com

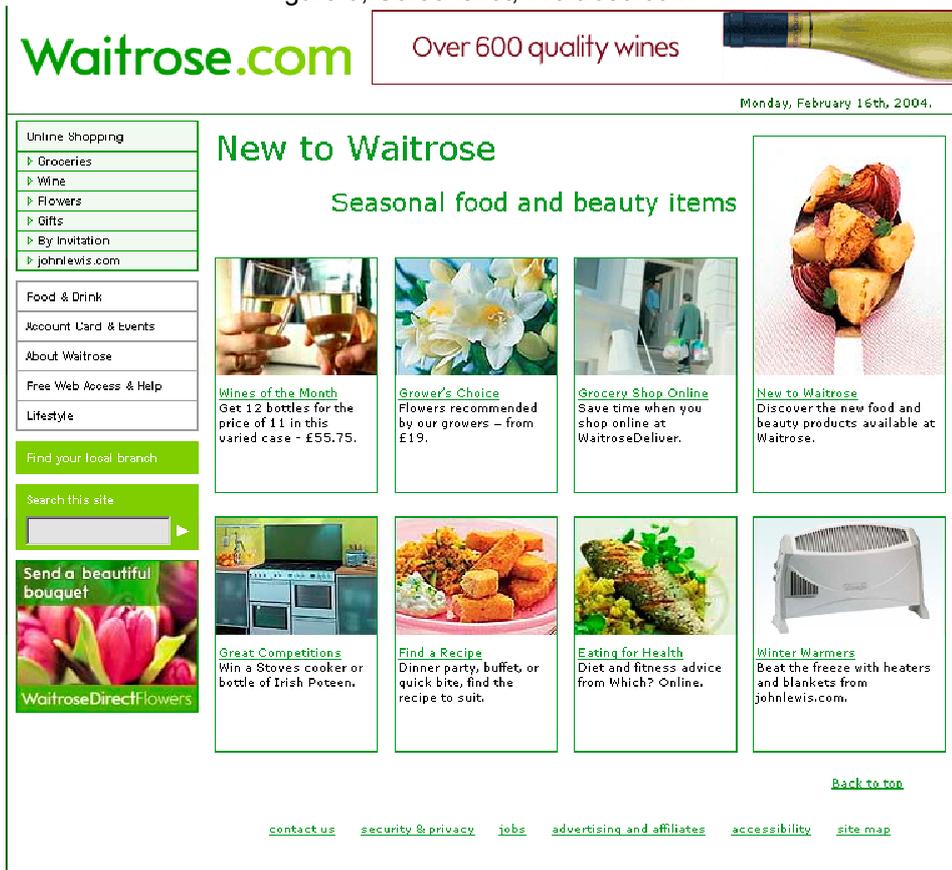


Figure 4, Waitrose.com Layout



Figure 5, Screenshot, Waitrose.com – Groceries



Figure 6, Screenshot, Waitrose.com – Wine



Figure 7, Screenshot, Waitrose.com – Flowers

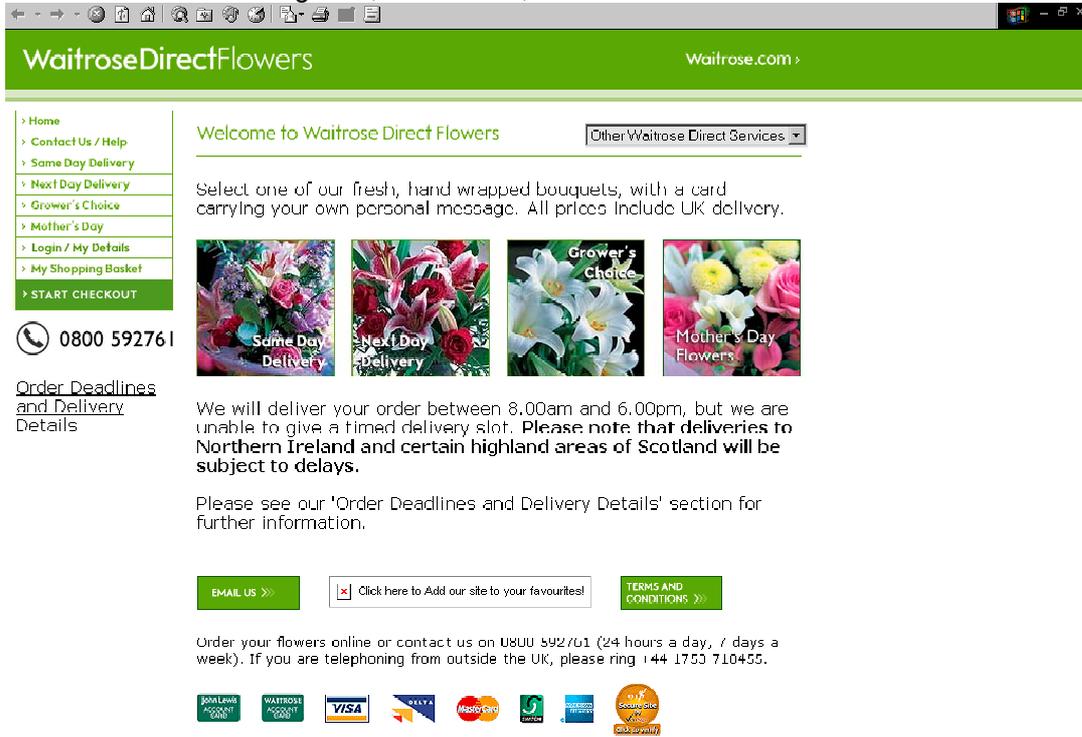
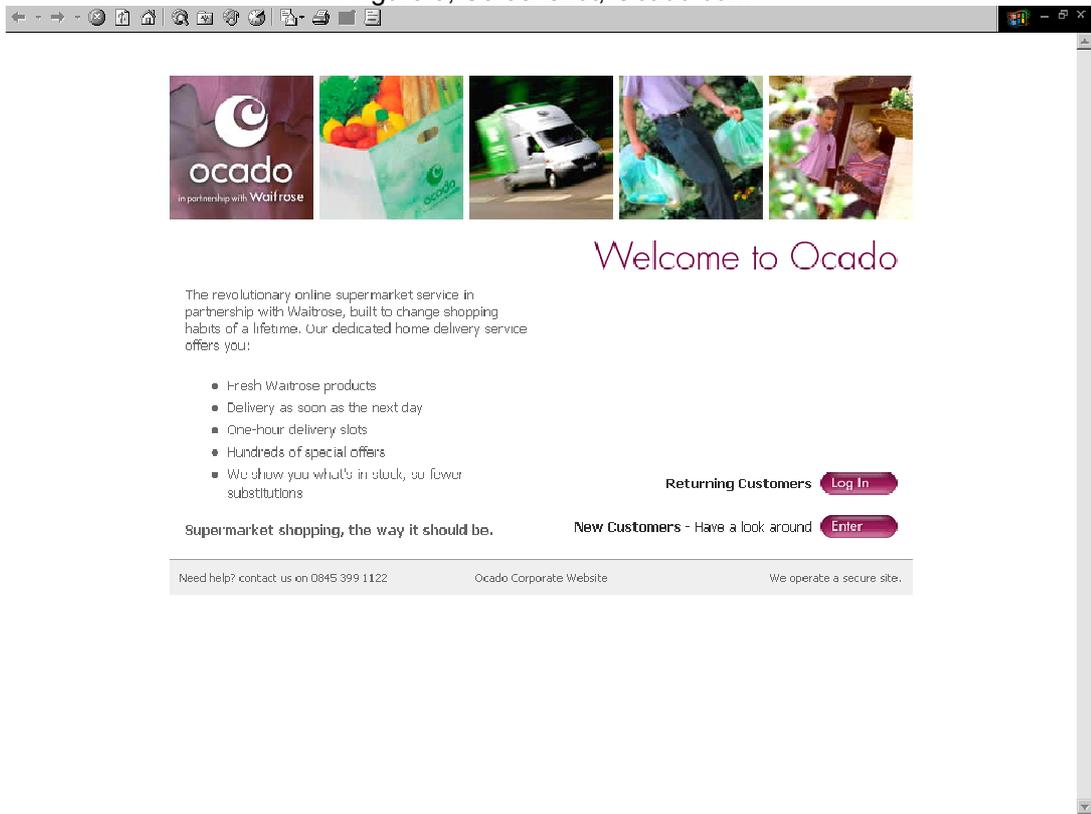


Figure 8, Screenshot, Waitrose.com – John Lewis



Figure 9, Screenshot, Ocado.com





www.ocado.com

Give me Waitrose groceries.
And a monkey. That steals ice cream.

Be more demanding. You spend over £4,000 a year with supermarkets. You deserve the best quality. That's why we deliver Waitrose groceries to your doorstep and have hundreds of online offers on all kinds of wonderful goodies.



ocado

in partnership with Waitrose

Supermarket shopping, the way it should be.



www.ocado.com

We want our groceries delivered free.
And new outfits. That don't match.

Be more demanding. The average family spends over £4,000 a year with supermarkets. They shouldn't have to pay for delivery as well. That's why we deliver shops of £75 or more free.



ocado

in partnership with Waitrose

Supermarket shopping, the way it should be.



www.ocado.com

I want my groceries delivered in one-hour slots.
And a hamster. Who'll eat my sprouts.

Be more demanding. You spend over £4,000 a year with supermarkets. You deserve a first class service. That's why we deliver in one-hour slots, so you won't have to wait around.



ocado

in partnership with Waitrose

Supermarket shopping, the way it should be.



www.ocado.com

Give me the groceries I asked for.
And a puppy. That plays football.

Be more demanding. You spend over £4,000 a year with supermarkets. You deserve to get what you want. That's why we've built a service that can actually deliver what you order.



ocado

in partnership with Waitrose

Supermarket shopping, the way it should be.

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