

# FOREWORD

The end of 2014 has brought new and other challenges to retailers and marketers worldwide. The end of the year have seen the dollar regain some of its lost ground against other currencies and in the case of the South African Rand the dollar has increased its strong run with the rand at a record low of R11, 36 to the Dollar by beginning December. African economies in general are not doing well and the sharp drop in the oil price towards the end of the year has led to some relieve to importers and serious short comings to exporters of oil.

In general terms there seem to be some optimism that an upturn is on its way and that the hardships of the past few years are lessening. The retail sales in the coming Christmas period will however serve as an indication if this optimism is justified or not. Retail and marketing experts are not all optimistic with some expecting more bankruptcies and hardships before and upturn can be expected while some are expecting a steady return to better days- although still a long way off. Major retailers in South Africa are in agreement that there is still a long road to recovery and that we can expect a major shake out in the near future. Recently a major retail group has folded with over 200 stores being up[ for grabs by other retailers wanting to expand or capitalise on the locations.

Some retailers are still following aggressive expansion plans in South Africa, Southern Africa and Africa as they see major opportunities emerging in the retail sector and the insatiability of the market for FMCG.

It is up to the retailers, marketers, academics and other scholars to keep a watch on the trends emerging in the market and to adapt the way we view things, interpret them, evaluate them and react to them – and to give guidance and direction to the many who are unsure what to do. It is not always an easy task but there are clear signs that things are changing and that better times are lying ahead. Academics need to factor these events, changes, and happenings into their teachings in order to broaden and enhance the level of actuality teaching required in today's day and age. There is a renewed call for the integration of theory and practice, or work integrated learning, in order to prepare students for the real world after study. The lessons learned every day in business must in some way be integrated with classroom teaching.

Enjoy the festive season and we look forward to a great Retail and Marketing 2015!

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### **Prof. Michael C. Cant**

Professor Michael Cant is the Head of Marketing and Retail Department at the University of South Africa (Unisa). In this position, his responsibility includes: the development of staff; course design; the development of new modules/courses and degrees; and liaison with the business community to ensure that all qualifications are in line with the specific needs of the business world.

He acts as promoter for both Master's and Doctoral students. He is the chairperson of the Departmental Marketing Committee of Unisa, as well as a member of the Marketing Committee of the College of Economic and Management Sciences.

In 1999 a major retailer in Africa, *MassDiscounters*, sponsored a substantial amount of funds for the development of a BCom degree in Retail Management. This sponsorship has been utilised for research in the field of retailing, course development, and to fund the Chair in Retail Management for which Prof. Cant is the incumbent. He secured these funds largely due to the fact that he and his staff members had been able to assist MassDiscounters, through the academic programmes offered by the Centre for Business Management, to train their employees and develop their own in-house programmes.

Unisa presented a merit award for research to Prof. Cant in 1998, and again in 2002. His research outputs include contract research and contributions to prescribed textbooks, either as editor or as an author. His research projects which deal with student perceptions of certain academic matters, their attitudes towards specific components for the curricula, their needs, and so on have been completed. He has also published a number of research articles in both local and international academic journals. Prof. Cant also services on the boards of the Journal of Retail and Consumer Services.