

Foreword

The year 2010 has started off with mixed opinions and expectations from businesses around the globe. The general feeling would seem that the recession is broken and that the road to economic recovery has started. Some major retailers and businesses worldwide have indicated that they expect an increase in sales and profits for 2010. Consumer confidence is also on the up with indices world wide showing a move towards more optimism than pessimism. Gold has continued to rise and this is due to uncertainties in the marketplace. The Korean crisis has fuelled the fears of political instability and the threat of war in the region – leading investors to dump shares and invest in gold as a more stable commodity. This in turn has led to most stock exchanges showing a drop in May.

The European union and the euro has also come under huge pressure with the massive bailout of Greece seen as only the start of the woes for the European union as a whole. Speculation is that there are a number of countries in difficulty and that Italy will soon follow with its own problems. Coupled with the internal problems experienced by Thailand and Jamaica, in the first part of the year investor confidence in these markets will be at a low.

It would seem that 2010 will be characterised by tumultuous events on both the political and economic front and that the best that can be hoped for is a more stable global economy. Leaders in the respective super power nations will have to show some form of statemanship and leadership to restore investor confidence and to stabilize the markets. The new coalition government in Brittan has already gone some way of stabilizing the economy in the region and it is hoped that this will spill over to other countries.

The happenings all over the world also provides opportunities for academics and scholars to reflect on their teachings and to what extend these happenings can and will impact on theories and practices. It is important that these actualities and realities are noted and shared with students and industry in order to enhance the body of knowledge in business in general and in retail and marketing in particular. 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. Articles focussing on the application of the theory in practice can therefore go a long way in achieving this.

In the “Opinion” section of this edition the chief strategist of the JD Group, one of the largest retailers in South Africa fives his vision of the retail and marketing landscape ahead.

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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 of 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.