

# Cutting Edge STRATEGY

Since coming on board as CEO nine years ago, Cameron Fox has helped Shaver Shop increase capital value while driving significant cultural change.

Images by Michael Gordon Hill

Shaver Shop is the largest specialist personal grooming retailer in Australia, and one of the only specialist hair removal chains in the world. The success didn't happen overnight, though, and it's taken almost three decades of hard work from the founders, franchisees, and staff of the business to make it into what it is today.

Originally a family-run business, the first Shaver Shop opened in 1986 and continued expanding once the first store proved a success. Nine years ago, the company went through a period of transition and brought on Cameron Fox as CEO. Cameron had previously worked for Gillette for 10 years, and has gained nearly 20 years experience working in the hair-removal industry.

Through his position at Gillette, Cameron had worked with Shaver

Shop and was impressed with the business and the founders of the company. "I used to oversee a number of retail accounts across discount department, grocery, electrical, pharmacy, and speciality retailers. One of my small customers was Shaver Shop. Back then, I dealt with the then directors of the business; it was a family-run business with three directors who were very involved in the day-to-day operations of the business.

"They were entrepreneurs. They made things happen quickly, and when many other retailers were procrastinating, they were taking decisive actions that supported business growth. The opportunity to join the Shaver Shop business was very appealing. I enjoyed my time at Gillette; it was a fantastic business with a terrific sales culture. I knew it would be a massive stretch for me to transition from a powerhouse supplier such

as Gillette to a relatively small family-run, franchisee retail business with so many idiosyncrasies, but I really wanted that challenge. I knew what I was getting myself in for; I was pretty realistic about that."

Stepping into the role of CEO had its challenges for Cameron. While Shaver Shop was doing well, the business would be required to go through a significant amount of change in order to support a quantum level of sales and profit growth in the near future. Change would quickly occur across nearly all facets of the business, including the structure of the national office, marketing communications, product ranging, supplier trading agreements, and store design and merchandising. Areas of perceived risk to capital value were also addressed with the support of a strengthened management team that focused ›



As featured in  
*The CEO Magazine*  
For more info visit  
[theceomagazine.com.au](http://theceomagazine.com.au)





on tightening up lease agreements, franchisee deeds, and outlet licences.

Approximately four years later, Shaver Shop was sold to a high-wealth, privately owned syndicate that also held significant interests in other strong Australian-owned retail organisations. The founders of the Shaver Shop business retained a small share in the business.

After the business was sold in 2011, a decision was made to significantly increase the amount of corporate stores. “Only six years ago, our entire store network was operated by franchisees; there weren’t any corporate-owned and -operated stores. Today, there are around 60 corporate stores. We thought that if we can’t run a corporate store effectively, we probably have no right overseeing the national business. So that’s how it started. We thought that from a credibility point of view, we needed to see if we could run three or four stores effectively, and it grew from there.”

Aside from the credibility, Cameron believes pursuing additional corporate-owned stores was a logical commercial path to follow. “If your stores are making reasonable financial returns and these results are underpinned by solid strategic plans and strong staff, it makes sense to increase your stake in the business, particularly if you have the capital available. As the business has continued to deliver on promised sales and profit objectives, debt funding has also become more readily available, which has made the opportunity to increase corporate store numbers possible.”

While Shaver Shop continues to increase its number of corporate-owned outlets, it represents only one component of an otherwise successful network. “We’ve had solid sales growth for the past nine years, but strong sales results existed well before my time. The difficulty is not so much growing store sales year on year; the real challenge is trying to prioritise opportunities that

“Only six years ago, it was all franchise stores; there weren’t any corporate-owned and -operated stores. Today, there are around 60 corporate stores. We thought that if we can’t run a corporate store effectively, we probably have no right overseeing the national business.”

- Cameron Fox



will deliver the greatest increase to sales, profits, and, ultimately, capital value.”

Shaver Shop continues to experience rapid and sustainable sales growth, which creates some obvious structural challenges. “I think my biggest challenge has probably been making sure that the business transitions from both a cultural and a structural point of view to support sales and profit growth both now and in the near future. Over the past nine years, revenue has tripled, store numbers have doubled, and we’ve had to face a myriad of challenges that are relatively indicative of a business that is transitioning from a small to medium-large business.

“Everything from the skill set of our staff to how we go to market continues to change and evolve. The retail environment, and indeed our core consumer target market, are constantly changing. It’s a very exciting period, but there is certainly no time for complacency.”

A major part of Shaver Shop’s success is its people. Staff, store owners, and management remain passionate, driven, and hungry for continuing success. “We run the Shaver Shop business with a philosophy that’s pretty simple, although it is not for everyone. It’s retail. It’s a challenging environment, and if you don’t have the strength of character to stand up when times are tough, you don’t belong in retail and certainly



don’t belong at Shaver Shop. It’s okay to make mistakes and stuff up; that’s how learning takes place. But Shaver Shop staff and management must have the emotional maturity to take responsibility for their actions, good, bad, or indifferent.”

Cameron also likes to develop staff at the company and promote from within. He believes that in a sector like retail, this is particularly important. “Every single one of the buying team started their career working in a Shaver Shop store. Each staff member has successfully made the transition from working on the shop floor through to being an integral part of the national buying team. The majority of our field managers have also been promoted from the shop floor. It has been terrific to see so many staff develop into such strong business professionals over a relatively short period of time.”

Cameron highly values his relationships with suppliers. Having worked for Gillette and experienced the other side of the business, he knows the importance of trust in relationships. “It’s built on credibility; it’s like everything. I don’t give trust to anyone easily, and I’m sure suppliers don’t either.

“It’s very simple: if you tell someone you’re going to do

something, you do it. You don’t find internal reasons or barriers that prevent you from delivering on your word. And I hope that’s what suppliers know about Shaver Shop. We have robust discussions with all our suppliers, and we don’t agree on everything. But I feel confident that our suppliers would know that if we say we’re going to do something, we do it. And that’s important.”

Part of what defines Cameron as a CEO, and in his daily dealing with staff and stakeholders, is his style as a leader. “I think my style is direct and honest. I enjoy a bit of a scrap; I enjoy a bit of a challenge. I enjoy the competitiveness of retail. It’s obviously very high intensity and there’s never a dull moment. Like anybody in this sort of leadership position, you have to be incredibly passionate about what you do.”

Cameron believes the future for Shaver Shop is bright. It has a unique retail business that is meeting customer needs and is growing exponentially. “For us, it’s just about owning everything to do with hair removal, and that transcends all technologies and all categories. Whether it’s a Gillette blade or a long-term hair removal system, we want to own all those categories, and we are some way to achieving this goal. We are the only retailer in the world that offers a

“It’s built on credibility; it’s like everything. I don’t give trust to anyone easily, and I’m sure suppliers don’t either.”

- Cameron Fox

truly complete range of products across all forms of hair removal. And we also have the staff expertise at store level to back up our extensive product range and very aggressive pricing model.”

Cameron’s plans for the future involve expansion of Shaver Shop stores both in Australia and internationally, but he recognises the need to be cautious. “Where I see the future in Australia is having around 100-plus stores, and we’re at 83 today. I’d like to have 10 to 12 stores in New Zealand within the next 18 months—we commenced operations there last year. And we’d also like to have a strong store presence in at least three other identified international markets within the next five years.

“We see significant opportunities across international markets, but at the same time we’re realistic about the challenge involved. I think that’s always a balance for any company—you’ve got to be realistic about weighing up the growth internationally versus continuing to do what you do well in your local market. For us, I still think there’s significant upside in making sure we deliver the best possible service to our customers in Australia.”

While proud of everything he has done for the company over his time as CEO and what he plans for the future, Cameron is still very passionate about giving credit where credit is due. “Shaver Shop’s success is not just about the past nine years. We have been learning and refining our business model around valuable consumer insight gained from store operations for the past 30 years. Although I’m incredibly proud of what has been achieved over the past nine years, so much hard work was done by the founders of the company. I’m just the bloke that ensured the potential of the business was realised in some form over the past nine years. That’s not to say it hasn’t been challenging, because it has, and so many people deserve credit for the results—but the real story behind Shaver Shop’s success starts well before my era as CEO.” ●

