

In a time of strong chain competition and market share domination, we need solid supplier support with a point of difference for independent retailers to ensure continued growth as the clear, 'third force' in the Australian grocery channel.

Independent Pulse is a totally independent research company, that works closely with a number of industry bodies to ensure relevance and achievement of improved service level understandings.

The solid support of the major banner groups has enabled Independent Pulse to grow and consolidate this important research resource to the benefit of the entire industry.

Independent Pulse provides supporting banner groups with their own tailored reports so they may utilise their members' feedback to gain focused future directions, with strong supplier support that result in positive, mutual outcomes.

"At AMC we place significant importance and value on the findings and feedback each year from the Annual Independent Pulse Surveys. This year's results have been no different and again are not only very informative but extremely satisfying. By analysing the profile of the key stakeholders in stores and their expectations of our sales team, AMC has been able to consciously structure and align our full time Independent Sales team with the store personnel that they communicate and deal with during their regular weekly calls.

The report has been instrumental in identifying key areas of importance within Independents to ensure our sales team focus on what's important to deliver growth opportunities and increased sales for our clients.

The latest Pulse results indicate the Independent Retailer wants "greater emphasis on representative service, product information and relationships rather than operational aspects". AMC has focused on this and other key areas to continually increase our store satisfaction levels. These ongoing valuable insights will help us to remain at the forefront of the Independent marketplace and maintain our number one preferred brokerage status for the fourth consecutive year.

The total survey base has grown again this year and gives an even spread of feedback across all states and store sizes throughout Australia. The inclusion of key promotional and Marketing drivers for the Independent sector has also added further valuable insights. At AMC we rate the credibility and quality of the results highly and look forward each year to the latest results, findings and changes in attitudes within the Independent marketplace."

Michael Bartholomew – CEO AMC/Strikeforce

Independent Pulse would also like to thank the dedicated team at *Retail World* who have supported this independent research right from its inception, without which, this important research may never have resulted in the industry service achievements we have seen in this report.

Independent Pulse would like to invite all of you who have an interest in seeing improvements in your business provide your vital feedback in this latest industry research initiative. If you require any additional information or would simply like to know more about us and our research, please contact Tas at our office either by phone on **+61 412 156 042** or email **tas@pulseplus.com.au**



Independent Pulse 'Chilled, Frozen & Perishables' Supplier Satisfaction Report 2011

RetailWorld

RetailWorld



INDEPENDENTPULSE

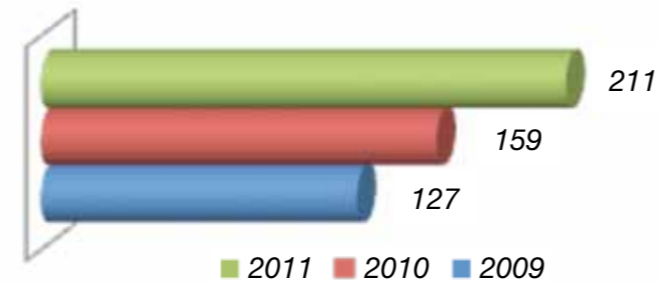
*Independent Strength through
Independent Knowledge*

Independent Pulse 'Chilled, Frozen & Perishables' Supplier Satisfaction Report 2011

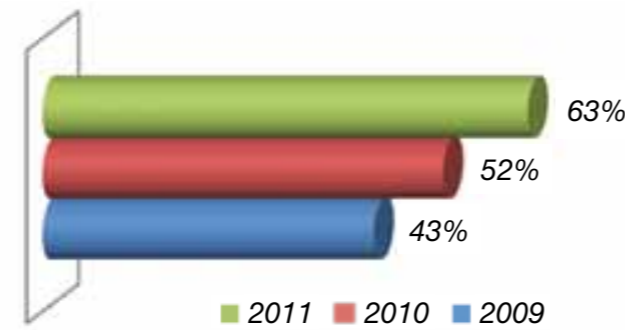
Independent Pulse launched its annual 'Chilled, Frozen & Perishables Supplier Satisfaction' industry survey in *Retail World* magazine during the first week of February 2011. The response to this survey has been nothing short of phenomenal. With over 211 responses representing over 500 Independent Retailers, the united voice of the Independents has been too strong to ignore. Independent Pulse endeavours to bring this collective voice of Independent Retailers to the immediate attention of Industry suppliers and Food Brokerage service providers with the mission to make a difference.

First of all, Independent Pulse would like to thank all those Independent Retailers who took the time to provide their feedback in this vital industry survey. The following chart indicates respondent numbers in the last three years of this industry survey. Along with the latest 33% year-on-year growth in respondent numbers, a significant increase in the level of interest and commitment is also being observed from respondents. In the third consecutive year of survey, a significant increase in overall satisfaction levels/positive feedback is also observed for suppliers who have taken on board the respondent feedback from previous years.

RESPONDENT NUMBER



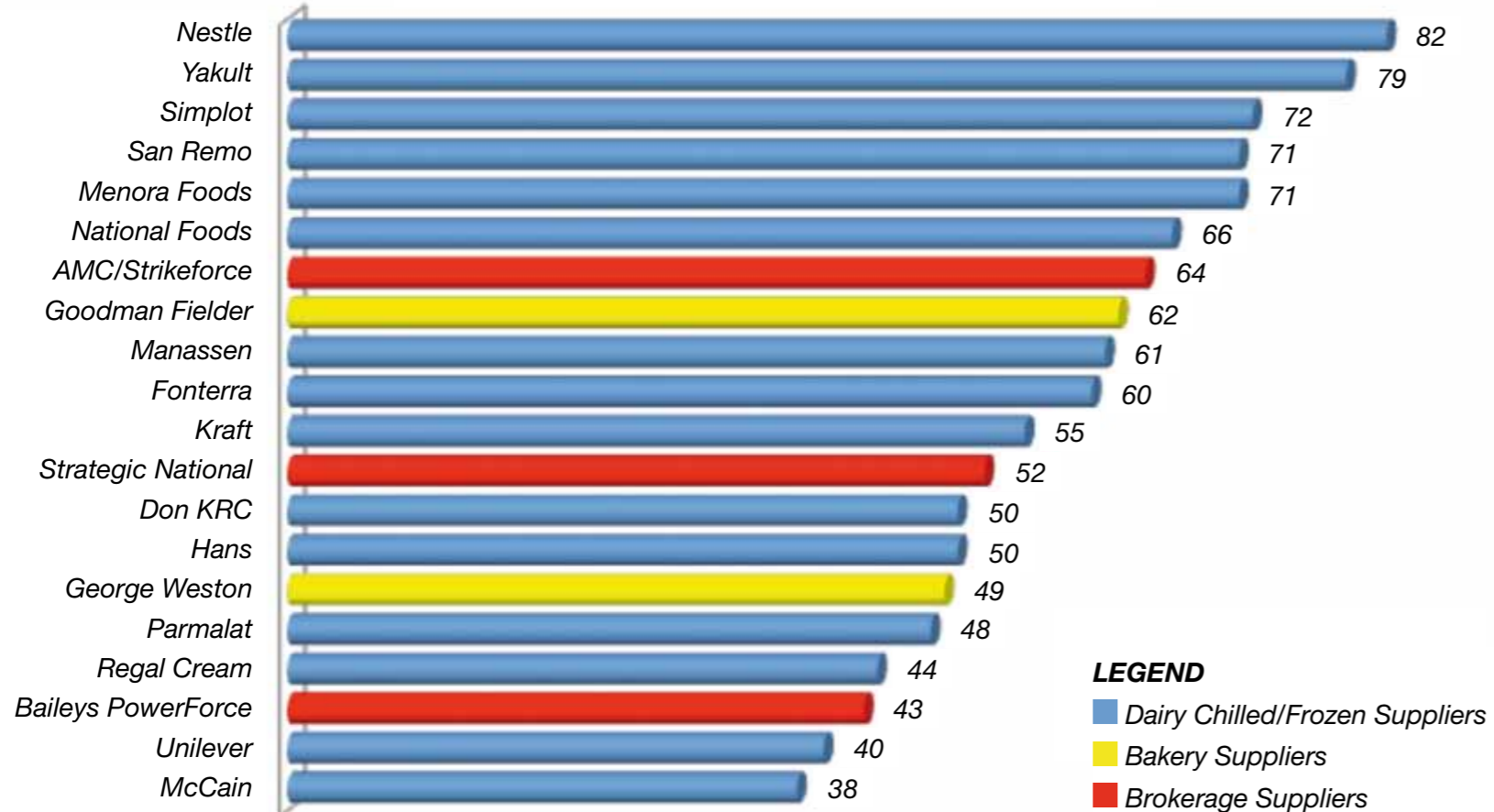
OVERALL SATISFACTION TRENDS



* Percentage of respondents either Extremely Satisfied or Very Satisfied with Suppliers' overall service.

TOP 20 CHILLED, FROZEN & PERISHABLE SUPPLIERS: OVERALL SATISFACTION WITH REP

SATISFACTION RATINGS OVERALL



* Percentage of respondents either Extremely Satisfied or Very Satisfied with Suppliers' overall service.

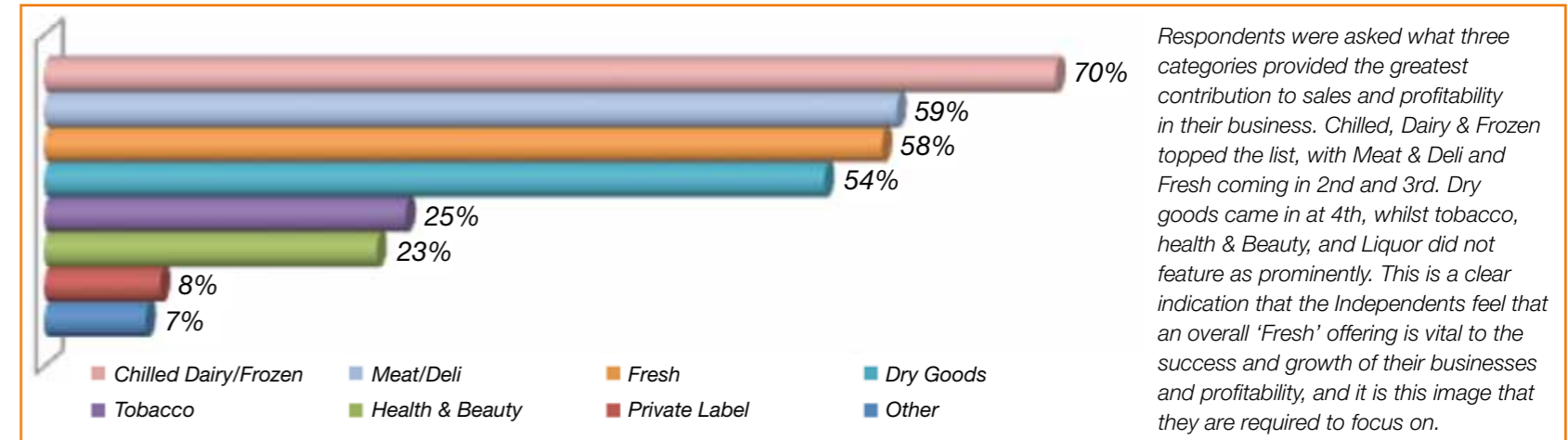
This chart shows Chilled, Frozen & Perishable suppliers who have achieved excellence in overall satisfaction with the rep. Nestle climbed the ranking from last year and have topped the overall ratings this year as they have demonstrated that, with a strong focus and clear understanding of stakeholder requirements, suppliers can provide very high levels of satisfaction. With the call cycle satisfaction scores influencing all other rating parameters, it is imperative for supplier reps to 'engage' independents during every rep visit. Similarly, AMC/Strikeforce has topped the ratings for Food Brokerage suppliers, whilst Goodman Fielder lead the Bakery suppliers' satisfaction levels.

STATE BREAKOUTS | TURNOVER (\$M) | INDEPENDENT STORE PROFILE

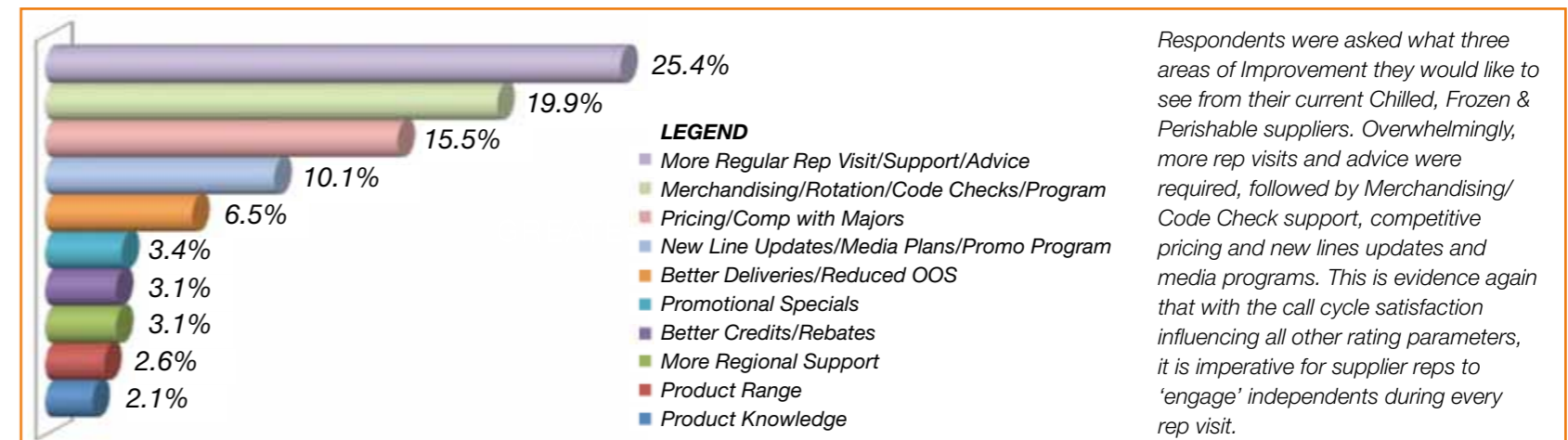


From the above respondents feedback Independent Pulse can measure suppliers in field satisfaction on attributes such as call cycle frequency, information on their products, pricing and deals, effective merchandising and organising credits, delivering on agreed plans and tailoring activities to assist with sales and profit.

GREATEST CATEGORY CONTRIBUTION TO SALES



KEY SUPPLIER SERVICE AREAS THAT REQUIRE IMPROVEMENT



"The Independent Pulse survey base has grown again this year, making it even more relevant to Fonterra's branded business. The research is a key performance indicator and the research findings influence Fonterra's Independent account and field teams go to market strategies.

The Pulse Survey helps Fonterra better understand the independents' needs and retailers' satisfaction levels with our performance in delivering against those needs. This year I am pleased with our Pulse Survey performance rating improvements."

Richard Kirkpatrick, Business Manager – Fonterra

"Don KRC continually strives to provide the best possible customer service to the Independent trade, from large supermarkets to small regional corner stores. We are committed to growing the Independent channel and the categories we play in and acknowledge that this can primarily be achieved via improved field team knowledge, regular visits, support and advice.

The Independent Pulse survey has greatly assisted us in identifying key areas of focus and the latest results are testament to our strategies that benefit the Independent trade. We are pleased with our improved performance and we will strive to continue our efforts into the future."

Thomas Greysson – Category Manager, Don KRC Smallgoods