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Retailing: the Consumer and the future

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This issue of TEMPO is dedicated to retailing, an industry with which Touche Ross has been closely associated.

Retailing plays a vital role in the nation's economy. It provides goods and services to consumers through a wide variety of outlets, including department and specialty stores, supermarkets, mass merchandisers, chain stores, warehouse operations, and catalog showrooms.

Over the years, our firm has worked closely with familiar retailing names whose successes chronicle the history of the industry: Sears, Macy's, Gimbels, Lord & Taylor, Bullock's, Pathmark, Jordan Marsh, 7-11 Stores, Jewel, Pamida, H. C. Prange, Zale Jewelry, Bloomingdale's, Denver Dry Goods, Modern Merchandising, Big K, and many others. In these relationships, some of which date back to the early days of Touche, Niven and other predecessor firms, Touche Ross was represented by many men, such as the late Bernard J. Cianca, whose knowledge of retailing enabled the firm to sustain its commitment to the industry. That commitment is being continued today.

In this special edition, TEMPO talks about some of the key issues that retailing will face in the coming years: consumerism, management development, credit practices, the new technology, industry standardization, and employee benefits. Basic to TEMPO's approach is the point of view of the consumer as well as of the retailer. And whenever possible, the story of what an evolving industry is doing to meet these issues is told through the people directly concerned.

We have seen many changes in retailing during our long association with this giant industry. By examining today's problems and tomorrow's opportunities, this edition of TEMPO will serve not only our clients but their customers and our own professional staff as well.