

Well BUILT

Danish furniture retailer BoConcept's results speak for themselves; last year was the company's best on record.

MIKAEL KRUSE JENSEN
CEO @ BOCONCEPT



BoConcept was founded in Denmark in 1952 by two young cabinet makers. They shared a simple vision: to introduce quality Danish furniture to a broader audience. In the seven decades since, BoConcept has grown into the world's most-global furniture retailer, with close to 300 stores spanning sixty-four markets, across six continents.

Despite the COVID crisis, the company has continued to open new stores while accelerating its digital transformation. Spearheading the push is Mikael Kruse Jensen, who BoConcept appointed as CEO in August 2020 when the pandemic was in full swing. After a decade working abroad, most recently in Germany as managing director of jewellery-maker Pandora, he was ready to return to his native Denmark – the top job at the omnichannel furniture retailer was therefore the perfect opportunity.

As a proud Dane, Mikael says he's honoured to represent such an established Danish brand and one of the country's most successful exports. The majority of BoConcept's stores operate a franchise model, an area in which Mikael brings invaluable experience thanks to his time at Pandora. "Most BoConcept franchisees have three to five stores and we support them across the board," he says. "We provide everything from marketing and training material to a full textbook of how to do retail." Currently, its biggest markets from a franchise perspective are Germany, France and the UK. "Every conversation I have with franchisees is focused on the end consumer and how we can deliver the best experience for them – we have become more commercial as a result. This is my most significant contribution as CEO to date."

"Once we get the end consumers through our doors or interacting with us online, we are significantly better than our competitors →

UNIQUE LIVING

- BoConcept designs, produces, and sells contemporary furniture, accessories, and lighting for living, dining, sleeping, home-office, and outdoor spaces. Its specialists also help consumers create unique homes with comprehensive in-home and store interior design services.

at converting them,” he explains. “However, there’s still a huge amount of potential for BoConcept in mature markets like the UK and France, and also emerging markets such as China.” One of Mikael’s main focus points over the last ten months has been the Asian powerhouse, where the company has rolled out stores and several online services.

Pandemic

With the coronavirus’ stranglehold on the retail industry, Mikael’s start as CEO wasn’t all plain sailing, but as the pandemic’s end finally edges into view (hopefully), he says some valuable lessons have been learned as the company looks to the future. Lockdowns triggered a shift in focus at BoConcept, which boosted its online operations to make sure it continued to meet the consumer demand while they were at home and couldn’t visit stores in person. And it’s an approach that’s here to stay.

“Adapting to the pandemic involved an acceleration of our strategy, that includes delivering new digital solutions to ensure that consumers have an identical experience no matter the channel. There is no clearer example of this than the virtual showrooms we developed and personalised online chat services implemented in the span of just two weeks,” Mikael explains. “The virtual stores have been enthusiastically received by consumers at home. They can picture themselves on the shop floor and see how products look in a retail setting, rather than simply browsing an online catalogue. Consumers can now also virtually access BoConcept’s excellent styling service and our live chat feature to tackle abandoned online shopping carts has been a huge success.”

An example of successfully going digital was the opening of BoConcept’s first “digital experience” store in the US earlier this year.



On call: Mikael in the factory

HOMEMADE

- BoConcept design and develop their products in Denmark, with more than 95% of their board furniture still being produced in their local factory. Their collections are penned by award-winning designers like Karim Rashid, Oki Sato (nendo) and Morten Georgsen. Each design is rooted in the Danish principles of craftsmanship, simplicity, functionality and quality materials.

other key pivots to make the shopping experience safe and easy for our consumers. Now, we are taking that a step further, providing the benefits of our virtual experience to consumers who want to shop in-store. This is our first digital-experience store in North America, and we look forward to bringing the same experience to all of our new and existing stores across the globe.”

Partnership

Recognising the changing role of the office and the demand for more collaborative, breakout areas, Mikael established a new strategic partnership with Haworth, the world’s third-largest office furniture supplier, opening up new markets and opportunities for the Danish brand.

Joining forces to accelerate growth for both companies in the fast-growing office furnishing segment, the new partnership leverages the respective strengths of BoConcept and Haworth to create long-term value for both companies.

“Partnering with BoConcept to deliver transformative solutions to our existing client base and beyond will allow us to provide the very best solutions and standards, enhancing workspaces with their affordable premium collections of celebrated Danish design while pioneering as partners,” says Henning Figge, President of Haworth International. “By working together in this way, we will increase the potential of the office B2B segment.”

So what about Mikael’s future plans? “My vision is, together with our franchise partners, to communicate the BoConcept concept to many more people. We turn spaces into extraordinary places for the end consumer and I want to do that for many more people.”

SUSTAINABILITY

- CSR and sustainability are something BoConcept takes very seriously: “Our ambition is to manufacture products with as little impact on the environment as possible, and we continuously strive to make environmental improvements in the production and logistical processes involved in delivering BoConcept products to consumers”. The company also employs an external corporate social responsibility consultant to drive its CSR vision and roadmap, which is closely linked to the UN Sustainability Goals.



COVID forced our hand to test things and implement them fast

Managed by multi-unit franchisees Søren and Caroline Krogh-Jensen, the new BoConcept debuted in Berkeley, California in February. The new “digital-experience” location is the brand’s first Stateside and its fifth worldwide.

“We have been evolving rapidly over the past year to meet consumer demand,” said Steen Knigge, BoConcept’s Director of U.S. marketing in a statement. “When the pandemic hit, we quickly launched virtual showrooms, a personalised chat feature on our website and