

Best Buy Canada's future-forward focus

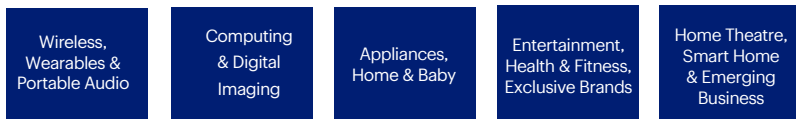


Our customers have shopped with us very differently over the past 12 months, and we expect this difference in consumer behaviour to continue for the long-term. While this was incorporated into our 2025 enterprise strategy when we unveiled it in 2019, we are accelerating our progress in Canada in 2021, in some key areas:

- **Becoming a truly digital-first organization**
- **Investing in our Marketplace as a strategic asset**

To support these areas we are making considerable investments in technology, we are bridging the gap between our on and offline customer experience and we are growing our marketplace team.

With the customer at the heart of what we do, we are realigning our Merchandising Customer Solutions Groups (CSG) to centre around five customer needs:



We are adopting a new titling framework based around Category Leadership and Demand Planning. This will give merchandising leaders and their teams the flexibility to adjust to shifting customer shopping habits in real-time, while relying on the expertise and knowledge of the cross functional teams that support a digitally-integrated customer journey. **For the first time**, we have formalized these cross-functional teams so that they have every skill they need to move at speed, with domain experts from retail and email marketing, digital marketing, eCommerce retail, analytics centre of excellence (COE) and experience design.

Best Buy Canada has been a leader in retail for a long time by constantly predicting and adapting to meet the evolving needs of customers. **We are excited about the future.**



Jason Abrams
SVP Merchandising

As we share our focus areas for 2021, you'll see we are **investing in our Marketplace**. We see it as a strategic asset to maintain our position as Canada's number 1 technology retailer and our biggest **opportunity for incremental growth**. We would love to explore what opportunities this presents for you, as there are many.

Jason

Q4 2021 enterprise financial results snapshot: our seventh straight year of growth



On February 25, [Best Buy reported its enterprise financial results for Q4 FY21](#). We delivered strong Q4 results, to close a year in which we successfully shifted our business to safely meet consumers' essential needs amid the COVID-19 pandemic.

Here are five things our partners need to know from our Q4 financial results. Please note all financials are enterprise level incorporating Best Buy on both sides of the border.

- We continued to see strong sales growth in Q4.
- Consumers are increasingly going digital.
- We're evolving our business to address changes in consumer behaviour.
- We expect more global uncertainty in FY22 as the world rebounds from the covid pandemic.
- We're continuing to invest in support for our employees.



On the move

We are relocating our Canadian Headquarters to central Vancouver - opposite our Cambie store location at the beginning of 2022. The new office will be smaller, to account for our approach of hybrid on-site/off-site work in the future, which we believe provides the most flexibility for our team and will attract the best talent to Best Buy Canada.

Currently under construction, we are designing an incredibly exciting space with multiple roof terraces, collaboration areas & creativity zones, all with sustainability in mind.

[Read more...](#)



[Learn about Quick and Easy Curbside Pickup.](#)

Innovation Corner.

Quick and Easy Pickup (QPU) In-store and Curbside Pickup

Best Buy has received rave reviews across Canada from our customers for our response and customer care throughout COVID. In fact, [Barron's ranked us #1 for COVID response among North American retailers](#).

When the pandemic struck, Best Buy was one of the few Canadian retailers that was already setup with in-store **Reserve and Pickup**. But we wanted to speed up the service with a seamless credit card pre-payment process and offer customers a faster and safer way to get their purchases.

At the same time, we recognized the benefits of offering curbside pickup to enable us to continue to serve our customers even when stores were closed.

With the new **Quick & Easy Pickup process**, our customers get the latest and greatest technology, while reducing (or eliminating - if they use curbside pickup) the time they need to physically spend in the store. It also dramatically sped up **customer pickup time to an average of less than seven minutes - and often as little as 30 seconds!**

"I placed my order after hours," wrote one customer, "the next morning shortly after opening, I received notice that my order was ready. I was so impressed as **many other retailers are taking days to get a simple order together.**" Best Buy guarantees that customers will receive the "pickup is ready" email within an hour of placing the online request.



The average Canadian spends \$10K-\$15K per year for each child, according to CPA Canada. Partner with us to leverage this loyal growing family market.

Baby booming: Moms and Dads trust Best Buy

A few years ago, Best Buy Canada was not known for its [Baby Category](#).

Today, Best Buy carries a huge selection of baby and maternity products. **This Best Buy category has grown by 31% just this year alone.** Parents-to-be in Canada have been turning to our stores and website more and more to setup their homes for life with a newborn. New parents are seeking technology solutions for everything from nursing, feeding and to monitoring their child as they grow.

These customers have grown to trust and believe in the Best Buy brand, as they're familiar with our service, knowledge and product selection from other key stages in their life – going back to school, holidays, starting a business and buying a first home. As their children grow up, we will be there to support all their family's tech needs.

[Read more](#) of the full article by Max Greenwood from Digital magazine.



How Best Buy is bringing experiential retail online

As we move towards being a truly digital-first company that is enabled by our vast store footprint, Thierry Hay-Sabourin, SVP of eCommerce, Marketplace and Technology at Best Buy Canada does a deep dive into our technology advancements.

"Our primary customer experience goal is to **let people shop how and when they want**," says Hay-Sabourin.

"This year, we developed a very solid **omnichannel shopping experience** that doesn't force people to choose one form of shopping over another." Read the [full article by Max Greenwood from Digital magazine](#).



Drive your sales for Father's Day

It may have only just been Mother's Day this weekend, but we're already looking ahead to Father's Day which also provides one of the best opportunities to inspire Canadians to gift tech. We're cooking up our marketing plans, including a Father's Day gifting experience on [BestBuy.ca](#), to drive tech gift inspiration this as well as broadcast tours, media pitching and influencer activations. Speak with your Category Leader (merchant) about your best gift promotions for dads across the country.



Proud to be No. 1

We're honoured to rank at the top of Barron's prestigious list of the [100 Most Sustainable Companies](#) for the second time in the past three years. We also rank [No. 1 for COVID-19 response](#).



Latest and greatest: promoting sleep tech products

With the clocks having sprung forward an hour on March 14, we reached out to broadcast contacts to support our marketing campaign for sleep tech products. Blue Shirts Alex Brawley and Jason Wiersma highlighted the season's top tech on [Global News](#) and [CTV News](#), including the **Bose Noise Masking Sleepbuds**, **VOColinc Flowerbud Smart Wi-Fi Aroma Diffuser**, **LectroFan Noise & Fan Machine**, **Garmin Lily Sport Edition 25.4mm Smartwatch**, and the **iHome Himalayan Salt Lamp Sound Therapy Machine**. We also partnered with [Daily Hive in Toronto](#) for a giveaway that included a combination of sleep tech products and a Best Buy gift card.



In the News: pandemic spending trends

As we marked the one-year anniversary of working from home, Category Officers Allan Kambeitz and Jennifer Barr spoke with CTV News about what products Canadians were snapping up as they adjusted to a new normal. We learned right from the start, **they were upgrading their tech as demand for laptops, monitors and other work from home essentials increased significantly. Similarly, demand for food storage appliances, like freezers and refrigerators, also increased.** But as the days went on, we were surprised by some of the other items:

- [Pandemic spending trends expected to continue through 2021](#)
- [Pandemic leading to shifts in spending habits](#)



Let's talk about what's possible.

Use the [Partner Portal Canada site](#).



Partner Portal

Your place for support, news and updates

Need a location address? Want to setup a new SKU? Not sure about a policy?

[Best Buy Canada's Partner Portal](#) has all your answers.

The Partner Portal is the online space for all Best Buy Canada supplier policies, guidelines and support. Canada Partners do not need to log in.

Best Buy Marketplace™

Deep Dive

Selling on Marketplace

What vendors need to know

Best Buy Marketplace offers shoppers a huge assortment, more than just Best Buy products. Our Marketplace is like a virtual shopping mall that allows top-rated sellers to offer their products through BestBuy.ca.

Benefits of vendors selling on Marketplace

- Reach the millions of customers that visit BestBuy.ca. Sell more products on a site customers know and trust.
- Expand the reach of your business - have a one-stop shop for all your products at Canada's popular consumer technology retailer.
- Take advantage of our constant investment in our eCommerce platform that continually improves the shopping experience for you and your customers.

Strategic uses of Marketplace by other vendors who became sellers too

- Sellers have full control over their assortment on the Marketplace, including pricing.
- List your full assortment including niche or premium products and line extensions to complete your brand portfolio on Best Buy's website.
- Maximize your inventory. You are no longer constrained by on hand inventory. This is also a no risk test to expand revenue and widen sales potential.
- Optimize transitions on close-out buys, open box and refurbished products. Stay tuned for more news on this.

FAQ

What does the Marketplace experience look like for a vendor who becomes a seller?

The "High Touch" onboarding process will allow you to setup SKUs, pricing, product details and start selling. Vendor-dedicated account management service sets you up for success. Our hands-on approach helps you to build and drive your business on the Marketplace. Take advantage of Best Buy's established Marketing programs and digital expertise to drive conversion for your branded products on the Marketplace.

How will Marketplace impact my owned inventory? Will it cannibalize my sales?

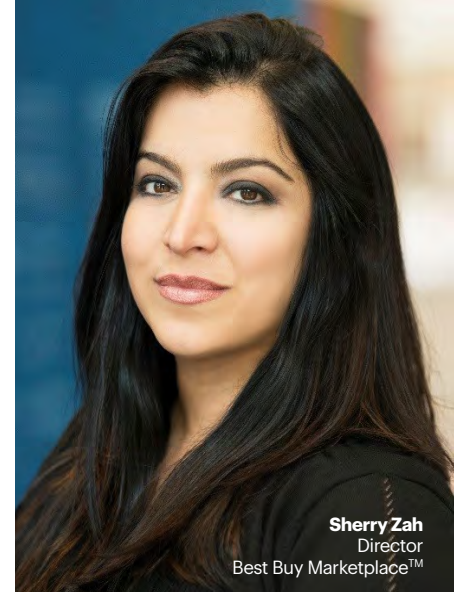
Marketplace sellers have the ability to place bids on other Marketplace products. However, sellers are not allowed to bid on Best Buy owned SKUs.

Does Best Buy drive sales of Marketplace products?

Marketplace products are now included in the weekly Top Deals digital ad program, including search, display and social media advertising - further driving visibility.

How do I move my SKUs onto Marketplace?

Simply reach out to your Category Leader today and cc Eric Park - Director of Marketplace Programs, epark@bestbuycanada.ca. Eric has recently joined Best Buy Marketplace to facilitate vendors to become Marketplace sellers.



Sherry Zah
Director
Best Buy Marketplace™

Increase your revenue and profitability.

Best Buy Marketplace is an excellent way to test products, extend your product lines, and further drive your business in the Canadian retail market.

Connect with your Category Leader today.

We value our partnerships with our vendors!

Sherry

95%

Percentage of the total SKU count currently on BestBuy.ca



Leverage Best Buy's Digital Marketing expertise



Reach the most Canadians

Visits to BestBuy.ca generated through Marketplace products in 2020

> 25M

Control your assortment

- + Have full control of your assortment
- + List niche, premium products & line extensions
- + Optimize transitions on closeout buys, open box and refurbishment

Seller recruitment onboarding account management

30

 people

to support you

Seller Hub Instant data access

KPIs

for sales, inventory, profit and other key metrics

Integrated Seller experience

Quick Easy Strategic



Testing

- + Low risk way to expand revenue and increase sales potential
- + Optimize on-hand inventory
- + Test new products & line extensions



Vendor-dedicated Account Management

Hands-on approach to help sellers build and drive their business on the Marketplace

1 in 4

orders shipped to a customer from BestBuy.ca are fulfilled by a Marketplace seller.