**The limits of the narratives of strategy: three stories from the history of music retail**

**Abstract**

This paper examines the role of narrative framing in the perception of strategic success by exploring the construction of notions of strategy in relation to the perspective of different actors in the same historical episode. Our article is about the UK music retailing industry from the late 1950s until the present. We narrate three stories/accounts – one focusing on the perspective of larger firms in the industry, acting as a normative business history narration, one focusing on the perspective of the mass of smaller firms attempting to survive as larger competitors expand, and one–an epilogue–looking at the recent past in which some of the smaller firms managed to survive while many of the dominant firms from the 1980s and 1990s have failed. We use this both to construct a more diverse historiography of the music retail industry in Britain while advancing the theoretical contribution that narratives of strategic success and failure often favour conceptualizations of dominance over resistance, while failing to reflect on the extent to which historical research itself is an act of sense-making that is bounded by periodization and theoretical priors.

**Keywords**: strategy, narratives, music retail, corporate failure, small business

**Introduction**

This purpose of this article is to examine how narrative framing shapes the perception of strategic success, to explore how notions of strategy can be differently constructed in relation to different actors in the same historical episode, and how lessons (imagined or real) from one historical episode may not hold for all time. The empirical focus for our paper is the music retail industry in the UK. Our approach is informed by recent explorations of the significance of narrative in management history and strategic management, exploring the opportunities for the reflexively informed development of management history epistemology and methodology emerging from the nexus of the management history and strategy as narrative literatures.

**Literature Review**

The field of management and business history shares a common intellectual ancestry with strategic management, following the viewpoint of Chandler that successful organizations derived their competitive advantage from some form of institutional synthesis (1962; 1977; 1990). Fridenson (2014) identifies a literary device or form in the construction of a form of teleological institutional success narrative which downplays the role and agency of individuals while stressing the primacy of the organization or institutionas as the normative mode of business history explanation. Yet despite these literary roots, the business history field seemed to develop an aversion to narrative formation in itself, which was seen as lacking discursive power in conversations with social science disciplines which stress generalizability (Popp and Fellman, 2017).

Mordhorst and Schwarzkopf (2017, p. 1169) identify that in their push for realism historians have rarely reflected on the role played by the researcher and the research objects, or sources in the implicit processes of storytelling and emplotment on which they embark. Popp and Fellman (2017) join with Mordhorst and Schwarzkopf (2017) to call for a narrative turn in business history to reduce the tensions between the interpretive and realist paradigms.The creation of knowledge about the past involves the narrative assembly of traces of the past and the interpretative variations that they render enable inherently imperfect versions written and, therefore, disputed (Marwick, 2001). This rhetorical device is the basis of historiographical debate. The formation of narratives about the sequences in which events, decisions or phenomena are considered to have happened, aim to reveal and identify causes and effects, continuity and change, organizing structures, and social actions (Popp and Fellman, 2017; Keulen and Kroze, 2012; White, 1989). In such narratives, time is a structuring device which helps us to make sense of the apparently chaotic flow of past events by imposing chains of causality and situating events into a plot by relating them to a larger human project (Czarniawska, 1998, 4). Mordhorst and Schwarzkopf argue for the further awareness of the communicative, rhetorical and argumentative character of works.

At the core of the debates around narrative is the epistemological and ontological question of the explanatory power of empirical data. This has been complicated and controversial both in the business history field and in disciplines that it borders onto, including organization studies, where a whole literature has evolved around where history might fit as a research strategy (Clark and Rowlinson, 2004; Rowlinson, Hassard and Decker, 2014; Maclean, Harvey and Clegg, 2016). Building on McCloskey’s (1990, 24) identification of story as part of a tetrad of rhetorical figures together with fact, logic and metaphor, Czarniawska (1998) identified that narrative is a critically important sensemaking device in organization studies. The sequencing of events through story-like narrative is a major constitutive act of much social science writing, even though in the quest for generalisability the role of the author as the builder of a narrative is often overlooked or downplayed in favor of a somewhat flat, non-specific and ultimately atemporal approach emphasizing logic and metaphor through abstraction or classification. This is not just the mere creation of a gnomic present (McCloskey, 1998), but also part of a broader delusion that science and literature have divergent cultures, as science seeks to distance its rhetoric from the ‘commonsense’ knowledge of everyday people through the logic of abstraction which is thought to enhance the resonance of facts. Czarniawska (1997) uses Thompson (1967) as an example of how authors have used abstraction to create theoretical discussions of organizational phenomena that essentially become non-factual. Business and management historians have at times privileged social scientific logic and abstraction building over overtly narrative styles, most classically in the case of Coleman (1987), assuming it necessary to demonstrate explanation through abstraction in the building of theoretical paradigms which would enable comparability. This reflects White’s (1973, 20) suggestion that historians seek to downplay narrative because it is embarrassing, reflecting their constructive role in emplotment, rather than allowing the evidence to speak for itself. However, this embarrassment may be misplaced as Czarniawska (1998, 13) finds space for narrative forms in social science as they allow for deeper scrutiny of logico-scientific forms of rhetoric by letting go of overt claims of accuracy and theoretical alignment with realities, allowing for the possibility of a dialogical negotiation with practice. Indeed, they can also bring closure and add moral reasoning through the meaning of a story, which imparts a worth which logico-scientific rhetoric struggles to achieve (McCloskey, 1998, 15). Narrative can therefore help us to construct a judgment-based rhetoric to make sense of or explain a chain of events and happenings through time.

Here we see an opportunity for management and organizational historians, with their understanding of the power of storybuilding and storytelling to contribute to the narrative turn in strategic management, a paradigm first identified by Barry and Elmes (1997). This school analyses corporate strategies as a form of discourse intended to build sense-giving and sense-making in organizations, essentially creating belief in the values of change through the themes of the tropes introduced by the narratives. This has developed into a discussion of the linkages to narrative in both the strategy as practice and strategic management literatures, which themselves have developed as a reflexively aware field of linguistic practice understood as an awareness of storytelling and ideas of narrativistic direction to share meaning and purpose (Fenton and Langley, 2011). The sensemaking concept of storytelling around organizational meaning and purpose can help organizations build strategies and understand alternative possibilities; this is a valuable understanding for historians also who can think of the multiplicity of stories and interpretations around a period of historical change points and periods (Tennent, 2018; Tennent, Gillett and Foster, 2020). Because narratives do not derive power from their alignment of theory with reality, rather drawing meaning and importance from their sensemaking, they can be crafted to illuminate and illustrate competing explanations and theoretical perspectives. Historians have traditionally cast their discussions in a single narrative, avoiding competing explanations, but when aligned with theoretical discussion or used to explain a theoretical perspective or theory, such a narrative can itself fall into the trap of unreflexive causality, tautology, and post-hoc fitting of narrative to theoretical priors.

There are three main ways in which historians and others have attempted to escape the limitations of singular linear historical narrative. The first is that historians write in historiographical counter-point to a prior historiography, whereby a study is a new approach to an existing topic (see Mollan 2020). This is, perhaps, less common than it might be in business history, because the predominance of case-studies is partly justified by their novelty (Gourvish 1995). More recently, there have been attempts to offer multiple narratives within one account, often around a narrative and counter-narrative. Mordhorst (2008) demonstrates the potential of counter-narrative technique to escape the determinism of counter-factual approaches by considering what happens when different stories are told, looking at four competing explanations for the rise of the Danish dairy industry. This allows for an understanding of why some historical stories are privileged over others and enter into the realm of popular understandings of the past while others struggle to get beyond specialists in a field. Similarly, Popp and Holt (2013) use dual narration to demonstrate how a history which seemed to confirm the opportunity-discovery paradigm in entrepreneurship studies can be challenged by re-examining the sources and telling the story from the experiential perspective of the actors being studied. The third approach is to adopt a non-linear structure. One example of this approach within organizational studies is the influential book *Pandemonium: Towards a Retro-Theory Organization* by Burrell (1997) that adopts a kind of hyper-textual non-linear structure with usual order of sections scrambled, and sections that flow backwards through the book (Burrell 1997). Within business history, McKenna (2009) adopted a reversed temporal structure, beginning with a later period, and working backwards through other, earlier, periods (McKenna 2009). All of these approaches are a means of destabilising existing knowledge, and finding new insights. In this article, we adopt dual narrative/counter-narrative structure, and add an epilogue, to do the same. The use of epilogues (literally, words [logos], in addition [epi]) to show that in addition to multiple possible narratives, we can also draw attention to the limits of the periodization and those accounts by moving the story *forward* in time.

We seek to build on the contribution of these studies by demonstrating that the choice of endpoint together with the perspective from which a business history story is told can influence the illustrative theory set chosen. This challenge of theoretical determinism has implications for management and organizational historians seeking to satisfy Harvey, Maclean and Clegg’s (2016) criteria of dual integrity, as it may be difficult to attain this synthesis without unreflexively allowing theoretical fluency to shape historical explanation.

**Methodology: Writing choices and strategies**

In this article we present two narrative accounts followed by an epilogue that to some extent intertwine, forming part of the history of music retail. Our writing strategy in the paper was in itself inspired by a dichotomy, which was identified in the sources used to carry out the research. One of the authors carried out a survey of music industry papers dating from the mid-1950s until the mid-1980s held by the British Library, with a particular concentration on the *Record Retailer*, which was retitled to *Music Week* in 1972, a title under which it still runs today. The readership of this paper chiefly consisted of small music retailers, to some extent becoming an organ of their concerns, but it also chronicled the activities and distribution practices of the music majors as well as the entry of larger chain retailers into the industry. An attempt to construct a narrative of the trajectory of the whole industry from the early 1960s onwards led us to the realization that the struggle of the independents to remain competitive seemed to have greater resonance considering the contemporary decline of music retail sector, leading us to realize that the divergent endpoints of the story justified exploration through a dual narrative.

The first narrative emplots of the strategies of the large-scale chain music retailers, between the 1960s and the 1980s.[[1]](#endnote-1) Here we take inspiration from the Chandlerian tradition in business history and its associated absorption of implicit positioning analysis, explores how strategies based on economies of scale and scope, and increasing market power (Chandler, 1962, 1977, 1990) led to market and organizational domination. This domination was achieved at the expense of the smaller independent retailers who, in this this narration, failed to compete effectively as a result of sub-optimal strategy and inferior structures, and so withered and died. We argue that this understanding of strategic ‘success’ in a competitive environment is commonplace in mainstream strategic management and is considered normative, where the object of research is to discover what makes a firm successful, and thence to provide what are purported to be managerially useful insights into strategy (Chandler, 1990; Porter, 1980). This is a narrative trope, which has nonetheless been preponderant in business history for many decades, including Tennent’s (2013) work on music distribution that postulated that the British majors internalized distribution in the mid-1960s to retain and assert their control over the value chain in an industry that was seeing entry from increasing numbers of independent labels (Gourvish and Tennent, 2010). Bakker’s (2006) history of PolyGram took a similar narrative approach, demonstrating that the company was able to profit from the increased creative freedom of new genres such as disco in the late 1970s while earning rents from its global distribution network. This section culminates in an abstraction of the data into a strategic group analysis inspired by the work of Porter which we use as an explanatory device for the strategies of the firms involved.

Our second narrative gives an account of the music industry from the perspective of the small(er) independent music retailers, examining how they experienced the increased difficulty of doing business in the face of destructive practices on the part of the larger retailers, again between the 1960s and 1980s. Here we took our inspiration from the history from below approach (Burrell, 1997; Peltonen, 2001; Holt and Popp, 2013), as we chronicled how they attempted to resist the strategies of the larger retailers. We use this to challenge the assumption, implicit in the design, planning and positioning based strategic management literature, that all firms can make the strategically 'correct' choice to build a distinctive value mix when confronted with significant challenges (see for instance Christensen, Andrews and Bower, 1978; Ansoff, 1965; Porter, 1980; 1985; 1996; Bowman and Faulkner, 1997; Johnson, and Scholes, 1993). Additionally, we argue that the treatment of the supposedly 'unsuccessful' firms amounts to a fetish for presenting the 'losers' of strategic conflict as bereft, moribund, and unsophisticated – where they are given any attention at all, that is. By giving the supposed ‘losers’ of our story of the music industry attention, we see more acutely the impact and the cost of the strategies of domination pursued by the larger chain-retailers. For, in the less well-known histories of the independent retailers, real people lived their everyday lives, worked, suffered the stresses of economic uncertainty, and in many cases eventually lost their livelihoods. But we can also see in this the limits of strategic action, and in some cases the impossibility of ‘winning’ despite being able to continue to make choices, which can be thought of as a kind of ‘strategic zugzwang’, where only limited choices remain, and there is no possibility of ultimately surviving.

Finally we present an epilogue that looks at the aftermath of the changes to the music retail sector narrated in the first two parts, focusing on the recent past. Here we see that the large chain music retailers in the UK have recently suffered catastrophic decline. Yet we also are able to point to the survival of some small-scale independent music retailers across the same period, often occupying niches such as the sale of second hand stock or music of particular genres. Here we challenge the notion that successful strategy can be divined from looking at cases of supposed success at moments in time which ignore broader historical forces over time.

We conclude by calling for greater historiographical context, so that the treatment of past events (in particular case-studies, and the use of case-method teaching) is more nuanced and less the servant of a priori theorization. We argue notions of success and failure in strategy are always narratively framed. Often this framing ignores the personal, social and cultural impact of the whole experience in favour of stories of organizational heroics and narrow managerial pragmatics. It favours narratives of dominance over those of resistance. In preferring one type of narrative over alternative narratives, the human consequences of strategy and organization might be, and often are, overlooked. This paper shows how a more full appreciation of the organizational experience of strategy can be accomplished. Through the presentation of multiple narrative accounts it is possible re-incorporate histories from below, so to ‘etch in our minds forever the cruelty and banality of so many of the forms of life that modernization has wiped out (Berman, 1982: 60).’

**Account 1: a narrative of dominance and strategy**

**Industry Analysis c. 1950-1980**

By the end of the 1950s retailers began to see music retailing as a possible opportunity for diversification. National retail chains such as WHSmith, Boots and Woolworth had developed rapidly in the first half of the twentieth century, and had already developed considerable economies of scale and scope in terms of merchandising and distribution systems. These firms were also rapidly reducing transaction costs by introducing predictable pricing structures based around cash sales rather than credit as well as elements of self-service (Wilson, 1985; Walsh, 2011). Profit margins in music retail remained guaranteed by Resale Price Maintenance (RPM) and stock was available from the record companies on a sale or return basis. RPM discouraged the development of economies of scale in retailing as the enforced resale prices on manufacturer branded products meant that an individual retailer could not compete on price. Indeed, some manufacturers would not deal with firms such as Woolworth, which encouraged the own branding of products (Tennent, 2013: 346). This can be understood as the erection of a Porterian (1980) entry barrier through the power of suppliers in the industry, in this case the record majors. RPM also distorted the five forces of competition as Porter portrays them by slowing down the dynamics of industry rivalry by restricting entry while reducing the ability of buyers to bid down the price of music. The record majors also imposed some degree of control over substitution for the purchase of recorded music by purchasing time on Radio Luxembourg, which was the main outlet for popular music broadcasting in the UK until the BBC introduced Radios 1 and 2 in 1967 (Tennent, 2013: 336).

The first two retailers to stock the major record labels on a national scale were two long established firms, WHSmith, traditionally a newsagent and book retailer established in 1792,[[2]](#endnote-2) and Boots, traditionally a chemist or drugstore chain established in 1849.[[3]](#endnote-3) WHSmith found that the traditional core of its retail business, its shops and news-stands in railway stations, was shrinking as rail traffic declined. In response, the company reduced the number of railway outlets operated from 944 in 1951 to 376 by 1961. Its high street outlets were also under pressure; as books became cheaper, demand for the lending libraries found at many of its stores fell, while its larger shops sold a diverse range of fancy goods unrelated to the core business to fill space. In 1957 the company appointed a ‘Retail Management Group’ to rejuvenate the store network (Wilson, 1985, pp. 397-8, 400, 402). WHSmith was able to begin selling records without invoking resistance from the major record companies or the industry body, the Gramophone Record Retailers Association because it respected RPM.[[4]](#endnote-4) By September 1965 WHSmith had opened 86 music departments, with specialized music staff.[[5]](#endnote-5)

Boots also entered in the late 1950s, starting with stores in more prestigious locations such as London’s Regent Street and Northumberland Street in Newcastle.[[6]](#endnote-6) Boots expanded its presence to 58 library service departments, also stocking records in at least 30 stores using a racking model.[[7]](#endnote-7) The company needed to expand beyond its core chemist business as it started to occupy larger retail properties. Initially a wide range of products was tried including leatherwear and fancy goods, silver, stationery and art, and books in addition to records.[[8]](#endnote-8) Most of these items were phased out, but full range music retailing remained, and was gradually extended to include video and computer games retailing too.

Both WHSmith and Boots were able to fit into the system of gentlemanly competition that characterized the record industry and its distribution networks from about 1950 until 1965 (Gourvish and Tennent 2010; Tennent 2013). Both emulated the traditional business model of the *bona fide* record retailer, in which it was expected that a wide range of music, both classical and popular would be stocked, while the costs of inventory would be met by the RPM supported sales of popular music. This market can be traced back to the earliest days of the record industry, but in the UK modern pop is usually considered to have dawned in November 1952, with the creation of the first singles chart by the industry paper *New Musical Express.* The subsequent arrival of the album chart in 1956 and the ‘Beat Boom’ of 1963-65 helped to grow the British record industry (Gourvish and Tennent, 2010; Tennent 2013), making it more attractive to non-specialist retailers such as Woolworth, at this time still owned by its American parent company, and the supermarkets.

EMI and Decca in particular adapted to these environmental challenges by turning them into opportunities to expand the boundaries of the industry, allowing entry to happen on their terms. This was done through the introduction of three key strategies, which radically reshaped the industry from within, and allowed for the emergence of a new retail paradigm. The first of these was the introduction of rack jobbing, started by EMI in a sample of greetings cards and electrical retailers in 1966.[[9]](#endnote-9) This was based on an American practice already adopted in the greetings cards industry in Britain, and which was already in use in the music retail industry in the USA (Mittelstaedt and Stassen, 1994). Rack jobbing allowed direct supply to the retailer, by taking over the merchandising function directly, meaning that the retailer did not even have to be a record specialist. Records, mostly consisting of pop and children’s LPs, EPs and singles, were shrink wrapped and a ‘Kimbal tag’ system of stock control used, in which retailers simply had to detach a sticky label on sale and post the return back to EMI. EMI staff provided merchandising and was responsible for stock control and display, while the site owner merely had to provide space and someone to collect the takings.[[10]](#endnote-10) Shrink-wrapping meant that there was no need for the retailer to handle the product, nor was catalogue knowledge required; the shopper selected on the basis of the material in the racks. Music retailing could thus be deskilled, considerably reducing the transaction costs for EMI and allowing them to capture more rents in the value chain. Stock turnover could also be increased, while EMI could more easily choose which records to promote. Rack jobbing on this relatively small scale proved successful, with provision expanded to 100 independent retailers by the end of 1967, including station bookstalls, card shops, stationers, gift shops and electrical outlets.[[11]](#endnote-11) In Spring 1968 EMI joined with Decca to further expand the operation, forming a new joint venture, Record Merchandisers Ltd., aiming to expand racking to over 1,000 outlets by 1971.[[12]](#endnote-12) Pye joined the consortium by June 1968, as well as some of the larger independent labels in the form of Major Minor, President and Island; while the Philips-Polydor group joined in late 1969.[[13]](#endnote-13) In the short run the record companies had substantially increased their strategic control over the industry by outflanking many of the existing retailers. Record Merchandisers Ltd. had 12% market share by 1976, [[14]](#endnote-14) and the firm was perhaps most successful in introducing records to supermarkets and to Woolworth, who first introduced racks in 63 stores in 1971, expanding this aggressively to 863 by 1976.[[15]](#endnote-15) Indeed, through the latter relationship the record companies were eventually able to realize their investment in Record Merchandisers Ltd., selling it to Woolworth Holdings in 1986 for £6.5m, the Woolworth store chain being Record Merchandisers’ largest customer at this point. The Woolworth CEO Malcolm Parkinson cited the need for more control over distribution to their 816 stores, which made them the UK’s biggest music retailer, while Music Week speculated that the remaining shareholders EMI and Polygram were no longer comfortable with running a retail service company.[[16]](#endnote-16) Yet, for some twenty years the record industry had managed to use entry barriers to hold back the threat of Woolworth becoming a direct, and extremely powerful distributor while gaining access to its vast store network.

The second major strategic innovation from the industry was the introduction of budget priced LPs, which were not counted towards chart entry but which were also rack jobbed. This allowed for a second release of popular material already sold at full price, or for light classical, orchestral or jazz music to be sold outside of the usual channels, although it did allow buyers some limited power to bid down the price of music. The abolition of RPM saw the record companies devote more strategic resources to the promotion of budget labels, starting with EMI’s ‘Music for Pleasure’ (MfP) label in 1965,[[17]](#endnote-17) quickly followed by Pye and Philips.[[18]](#endnote-18) Retailers such as Woolworth and WHSmith, as well as some supermarkets started to stock budget records as impulse buys, even in branches where there was no formal record department. WHSmith stocked budget records in 289 branches initially and could even introduce budget sales at its railway station outlets, and by the end of the 1960s even supermarkets such as Tesco were stocking budget records.[[19]](#endnote-19) This allowed for some dilution of entry barriers by allowing limited entry into some segments of the industry, but essentially had the impact of forcing discount retailers towards competing on cost grounds while keeping a differentiation option back for full range retailers, which we explore more below.

The third major strategy employed by the majors, and particularly EMI, was to continue to exercise supplier power by integrating downstream into retail. EMI did have the flagship HMV store in London’s Oxford Street, opened by its predecessor The Gramophone Company, in 1921 (Pandit, 1996, p. 59). In 1965 EMI purchased seven stores in the London area, following a covert strategy by purchasing stores from retiring owner operators.[[20]](#endnote-20) These outlets would go on to form the nucleus of the HMV retail chain, which was gradually expanded to 25 stores by 1977 and representing EMI’s hopes of becoming a ‘kind of Marks and Spencer’. In 1967 the company had publically stated a vision for a future UK music retailing industry comprising only 350-400 ‘music centres’.[[21]](#endnote-21) EMI were not the only record company to invest in retail; Pye also bought a 16 store chain in 1969.[[22]](#endnote-22) The record companies were pushing for the consolidation of the retail side of the industry.

**2. Corporate Strategies 1965-1990**

We now use a Porterian Strategic Groups analysis to analyse how the industry developed in the years between 1965 and 1990.

*Woolworth – Cost Leadership Strategy*. The introduction of rack jobbing came at the right time for the Woolworth operation in Britain, which, despite its image as a symbol of the British high street alongside Marks and Spencer, was struggling financially and strategically. Profits in the British subsidiary remained static through most of the 1960s despite attempts to diversify into food and experiments with the opening of hypermarkets.[[23]](#endnote-23) Management was under pressure from the US parent company and British shareholders, some of whom formed a ‘ginger group’ criticizing the company for promoting from within, even up to board level.[[24]](#endnote-24) The company attempted to reposition itself to attract younger shoppers, using popular music to attract them and drew on Record Merchandiser’s network to rapidly expand music across its estate. By 1973 the company had established 573 record departments with 40 ‘full music stores’ and was selling spin-racked budget albums in a further 400 stores.[[25]](#endnote-25) The cassette tape was an important weapon, with a range of 400 tapes being introduced into Woolworth in 1971.[[26]](#endnote-26) Unlike many smaller competitors Woolworth also retailed audio hardware, and was able to benefit from cross-selling. Record companies also gave Woolworths exclusivity over some releases, meaning they could only be bought at a Woolworth store. This technique was sometimes used to introduce consumers to new artists, as was the case with Polydor and CBS promotions involving James Last and Andy Williams respectively in 1973.[[27]](#endnote-27) Woolworth were able to combine a national presence with dedicated TV advertising, and as such it was able to establish itself as a vital outlet in the weekly chart race.

Woolworth’s purchase of Record Merchandisers from EMI and Polygram in 1986 consolidated its strategy. The company’s American parent had sold the British stores to the Paternoster consortium in 1982. By 1986 the company was completely re-launching itself. Underperforming stores were sold and others reduced in floorspace; gradually the stores were completely refurbished, and the F. W. Woolworth name dropped in favour of the simple ‘Woolworths’. Music, or ‘audio and video’ were one of six key areas that the stores were to focus on.[[28]](#endnote-28) The length of counters across the chain given over to music was increased by six miles in the course of 1986, from 13 miles to 19 miles with a catalogue range of 3,250. Woolworths also anticipated the likely demand from the conversion to CD and had introduced compact disc ranges in 200 stores. At the same time, CEO Malcolm Parkinson claimed that Woolworth’s purchase of RM would cement their dominance over the industry, claiming that, thanks to the company’s 25% market share in the seven inch singles market, in future no record would be able to reach the top ten without being stocked in Woolworths.[[29]](#endnote-29) The supermarkets would gradually re-enter after 1990, ironically driven to a large extent by Record Merchandisers, which was renamed Entertainment UK by Woolworths. Although the Woolworths renaissance was not long lasting, by focusing on high volume distribution, location and cost the group was able to establish dominance over the music market until physical sales started to substantially decline in the 2000s.

*Boots, WHSmith and John Menzies:* *Stuck in the middle/integrated* – This group were strongest in the 1970s, when Boots enjoyed a market share of 11% of the full price LP market, while WHSmith held 12%,[[30]](#endnote-30) but gradually fell behind as specialist chains such as HMV, Virgin and Our Price emerged. These operators found it difficult to compete on price and margin with Woolworth and ultimately the supermarkets, while lacking the specialist image of HMV and Virgin. Boots had moved into the record industry by 1960, gradually opening full range record departments in 270 city and town centre branches through the early 1960s. Although a similar size to Woolworth, with 874 branches in 1976, Boots did not stock music in its branches in smaller towns and suburbs, and unlike WHSmith did not try rack jobbing budget material in smaller stores.[[31]](#endnote-31) Boots suffered a particularly dramatic decline in market share, as they were unable to decide what their market position should be, retaining only 1% of the full price LP market by 1989, and just 4% of the CD market. Archival material for WHSmith is less available, but as a retailer catering more broadly for the leisure time of their customers they were able to retain more of the market, keeping 7% of the full price LP market and weathering the ongoing conversion to CD well, retaining 10% of that market though still performing less well than some more specialist firms.[[32]](#endnote-32) Further, WHSmith were able to diversify their risk by buying the more specialized Our Price Plc in 1986. Boots remained reliant upon the traditional wholesaling arms of the record companies while failing to develop sufficient competence in logistics and stock control to regulate inventory sufficiently well enough to respond to market demand. Unlike the Woolworth model where control over logistics and stocking remained in the hands of Record Merchandisers, each Boots record department operated as an independent store.[[33]](#endnote-33) This policy left Boots vulnerable to the cost risks of overstocking which Record Merchandisers had helped Woolworth control successfully.[[34]](#endnote-34) By 1982 the company’s strength lay more in back catalogue than in selling current hits.[[35]](#endnote-35) Nonetheless, it took at least another ten years for Boots to realize that its strength in music and video was to target female customers, and more mature customers who found the approach of the independent and specialized chain stores unappealing.[[36]](#endnote-36) The company gradually reduced the size of its departments in the 1990s, before quietly exiting music retail altogether around 2000.

*HMV, Virgin and Our Price - Full line differentiation strategy* – the stores in this group had a slow start in the 1970s as they sought to position themselves against the dominance of the independents, but later grew expansively, particularly in the 1980s and early 1990s. These stores carried a full line, and they also advanced the introduction of video and computer games. The HMV chain established by EMI characterized this group along with Virgin, which went through a dramatic expansion in the 1980s only to reduce its presence down to 9 ‘megastores’ in 1989 from 100 in 1988 (British Phonographic Industry, 1991). The Our Price chain, established in 1971, was another explosive growth story of this period, expanding from 11 stores in 1979 to 67 by 1983, and reported a 4.4% profit margin before tax at its flotation in March 1984.[[37]](#endnote-37) All three groups groups started with relatively small outlets, but gradually expanded in scale and scope. These specialist companies were good at attracting the teenage market where WHSmith and Boots were not, but as they concentrated on establishing larger stores in city centres they did not have to be price sensitive, thus avoiding head on competition with Woolworth. Indeed, by the mid-1980s WHSmith accepted the increasing segmentation of the industry towards the differentiated specialist chains, and after an abortive attempt to spin out a specialized music chain called Sounds FX, acquired the Our Price chain for £43.2m in 1986.[[38]](#endnote-38) By 1989, Our Price would lead the field in terms of LP and CD sales, enjoying a 20% and 14% market share of both.

EMI dominated the early history of the HMV group, as the chain was expanded to 25 stores by 1977. Unlike Woolworth, Boots or WHSmith, HMV was able to use records as its flagship product, competing on range and creating a cache of specialism that the more diversified stores were unable to match. The advertising agency which handled HMV’s account in the mid-1980s, Yellowhammers, also handled accounts for Time Out, Greenpeace and government public health campaigns aimed at young people, indicating that the company tailored its advertising to youthful and culturally aware audiences.[[39]](#endnote-39) The company also promoted itself to young customers in more innovative ways, for instance, through gift vouchers given for opening student bank accounts at the Midland Bank.[[40]](#endnote-40) This helped to give the chain a higher profile as music specialists than independent record stores operating on their own could hope to achieve. However, the group did not just attempt to target younger consumers, but also targeted other specialist audiences including fans of classical music, with targeted advertising in broadsheet newspapers and specially segregated classical departments in some branches.[[41]](#endnote-41) HMV also invested in new forms of media, introducing a video department into its Oxford Street store in 1979 at a time when video was considered a niche market.[[42]](#endnote-42) This was later followed by the stocking of lazerdiscs and computer games.[[43]](#endnote-43) In October 1986 the group reached a new high with the opening of a new 50,000sq ft store at Oxford Circus, to ‘relieve’ the pressure on the main Oxford Street store. Managing Director Ian Duffel claimed that London was a ‘bottomless pit’ for HMV, with almost unlimited potential for expansion, pointing to the recent opening of the US firm Tower Records in the area, which had had almost no impact on HMV’s business.[[44]](#endnote-44) HMV’s growth also demonstrated rapid upward movement in the 1980s, from being too small to be counted as a player in 1977 to accounting for 13% of the LP market and 10% of the CD market in 1989, third behind Our Price and Woolworth’s 15% and 11% respective shares.[[45]](#endnote-45) The group’s expansion and dominance of the British music retail market based on scale and scope seemed assured, with further investments made in computerized stock control from 1991 and tentative moves towards internet retail made in 1997.

According to this narrative the market dominance achieved by Woolworth, HMV and Boots can be explained through Porter’s Generic Strategy framework (1980). The groups that dominated, typified here by Woolworth and HMV were able to do so because they found competitive advantages and were able to erect mobility barriers around themselves. Boots were initially successful, but as the market became more segregated they failed to decide which direction to move in, becoming ‘stuck in the middle’, nether competing on cost or differentiation advantage, WHSmith were able to mitigate for their main chain’s lack of a competitive advantage by buying the more differentiated Our Price chain.

**Account 2: a counter-narrative, c. 1960-1990**

**1. Historical background**

Starting from the mid-1950s multiple and discount retailers started to become interested in the possibilities of moving into music retailing. At this point national and regional chains of retailers had developed in areas as diverse as food, clothing, hardware, pharmacy and booksales, although independent retailers, local department stores, and co-operative societies remained important. Although some investment in store sizes had occurred in the inter-war period, outlets remained relatively small and counter service predominated. The end of rationing in 1954 helped to encourage investment into the food retailing sector leading to the introduction of self service and larger stores in that sector. Similar moves began to take place in the hardware and related sectors of the market, with discount stores such as F. W. Woolworth leading the way to some extent, although this was impaired in many sectors, such as electrical goods, by the continuing enforcement of resale price maintenance (RPM).

The music recording sector was dominated by the big four British major record companies, EMI, Decca, Pye and Philips. RPM and the relationship between the manufacturer and retailer remained a critical factor throughout the 1950s and 1960s.[[46]](#endnote-46) RPM meant that manufacturers were legally able to refuse to supply any retailer that would not honour the retail price set by them. This meant the music retail sector remained unattractive to any potential entrant whose business model was based on economies of scale derived from purchasing power who intended to undertake high volume low cost retailing. The major record labels were complicit in trying to keep the chain-retailers from the market, refusing to supply Woolworths in particular.[[47]](#endnote-47) However, while the major record labels are part of our story, their own business strategies are not focus of this narrative. Our focus is with the 8,000 or so independent music retailers who enthusiastically supported RPM and were supplied by the major record labels.[[48]](#endnote-48) Many of the independents were small owner-operators. A large group of owner operators came together in March 1959 to form the Gramophone Record Retailers Association (GRRA) (British Phonographic Industry, 1977, p. 58). While the GRRA did have some role in terms of sharing expertise and experience between music retailers, its major role was helping the majors to police the barriers to entry. Since RPM was in their favour their collective and individual defence of it became the main locus of resistance. Promoting resistance to the attempt by the chain-retailers to break down or circumvent RPM became the main function of the GRRA.

Independent retailers who were members of the GRRA were encouraged to report any known breaches of RPM in their area. In some cases merely the act of reporting the breach in public was sufficient to cause the chain-store to desist from further breaches.[[49]](#endnote-49) In other cases legal action could be brought against, for example, discounting organisations run by professional bodies, co-operative societies giving dividends on records, and the appearance of deleted records in places like discount stores and supermarkets.[[50]](#endnote-50) Financial and legal assistance was given by the GRRA to underpin legal action. [[51]](#endnote-51)

The independent retailers enlisted the support of the major record labels, who, in their own sphere, had an interest in retaining RPM. By restricting record sales to ‘bona fide’ record retailers (that is, those that maintained RPM and carried a full range of full-price records) the major record labels were able to ensure tight control over the merchandising of their product. A ‘bona fide’ record retailer was believed to be someone that carried as full as possible a range of records as his or her premises could support, both classical and popular back catalogue. Independents were expected to have highly trained staff with excellent catalogue knowledge, and be able to serve customers either directly across the counter or via library service, where customers brought the sleeve of the record they wished to purchase up to the counter, where the assistant would find the correct record in the pigeonholes behind the counter. Being ‘bona fide’ amounted to craft knowledge possessed by the independent retailers. Unlike the chain-retailers who only sold on price based marketing, the record labels and the ‘bona fide’ retailers had a conception of record retail that was knowledgeable of both the catalogue and the customer.

While all four majors produced point of sale material and posters for shops to display and thus promote their releases, EMI closely controlled distribution of its premium HMV label, confining this to franchised ‘HMV dealerships’, which were nonetheless independent.[[52]](#endnote-52) This meant that while any store not franchised as an HMV dealer could sell EMI’s Columbia and Parlophone labels, it couldn’t sell the vast HMV classical or children’s ranges or any of the popular artists signed to HMV, who included Elvis Presley in the mid-1950s. EMI also operated an annual training scheme for independent record store staff at their main site in Hayes, in Middlesex from 1954 onwards.[[53]](#endnote-53) This was extended to include a specialist training course in classical music retail in 1964, and attracted some 200 participants in its first year. By 1965 the main course lasted four days, resulted in the award of a certificate, and was free for shop owners to send their staff on.[[54]](#endnote-54) Similarly, Philips, for their part, offered a window dressing service to shop owners in the south of England.[[55]](#endnote-55) By encouraging and supporting professionalization, these services contributed to the ability of the independents to resist the competitive pressure being forced by the chain-stores. Independents were happy to promote the brands of the major record labels, while chain-stores were not. The tactics employed by the independent retailers was to use (poach?) the resources at hand, which included services offered by the major record labels in pursuit of their own interests.

Nevertheless, even at the peak of their importance in the 1950s, the experience of the independent retailers was increasingly challenging. They faced specific problems which their larger competitors were better placed to deal with. One was shoplifting. Shoplifting was reported to have cost dealers £260,000 in 1958.[[56]](#endnote-56) Larger firms could employ store detectives and were better placed to pursue shoplifters through the courts. The value of stock was also an issue. There were also reports of teenagers, without the means to actually buy albums then priced at around £2 each, coming into shops to simply handle the records, thus damaging them, and so putting off older and wealthier potential customers. The chain-retailers could absorb such losses, but the independents could not do so as easily. The idea of catering for a younger audience took many long established retailers, used to dealing with more mature audiences in the classical, jazz and swing fields, by surprise.

Gradually in the early 1960s the fight to maintain RPM was lost in practical terms in the market place. One independent retailer wrote to *Record Retailer* complaining that WHSmith, Singer Sewing Machine (despite the name this company was a chain retailer) and Waitrose were selling Phillips labels dramatically under price as loss leaders, discounted as much as 66% under the RPM price. ‘I cannot fight this’, he wrote. The use of loss-leaders in this way was seen as ‘an American trick’, evidence of changing patterns of retail, but also of the inability of an individual to resist the advance of a superior force.[[57]](#endnote-57)

Once RPM was abandoned in 1965 by the British government, the environment became even more difficult for the independents. The major record labels switched tack, adopting the practice of rack-jobbing (direct selling via agents who were paid a commission) despite the open hostility of the GRRA and their members.[[58]](#endnote-58) This would not have been as problematical for the independents had they been able to gain a slice of this business, but they were excluded, with the major record labels preferring to use the chain-retailers, notably the discounters. This also indicates a shift on the part of the major record labels in acknowledging the advance of the chain-retailers and the slow demise of the independents. It also marked the gradual evaporation of support for the craft-knowledge based approach to marketing that they had formally supported among the independents. The view, then, of both the chain-retailers and the major record labels of the independents was that they were moribund. In 1967 a Decca executive noted that ‘we are supplying 5,021 outlets now. Seventy-five per cent of the trade goes through 1,575 of them, and this shows how poorly the other two thirds are doing‘, while EMI were still supplying 1,500 outlets that bought less than £4 worth of records a week (the retail price of two LPs),[[59]](#endnote-59) a practice that the majors would gradually discourage by increasing the minimum order quantities. By the 1980s and early 1990s the decline in the number of independent record stores was pronounced, with the British Phonographic Industry, a trade body, reporting 2,207 ‘record specialists’ trading in 1984,[[60]](#endnote-60) less than half the 1965 figure. The second half of the 1980s saw a pronounced collapse to just 1,371 independent specialists by March 1990, with the continued expansion of the HMV chain and the purchase of the industry rack-jobbing consortium Record Merchandisers by Woolworths in 1986.

In 1974, Noel Edmonds –then the BBC Radio 1 breakfast DJ, but who was an industry insider with close links to the major record labels­– had described the independent record retailers in the following way: ‘Most of the shops we looked at were hole in the wall affairs, cupboards full of records, run by unpleasant people.’[[61]](#endnote-61) This was a view of the independent retailer as being responsible for their own shortcomings in comparison with their superior competitors. But yet small retailers continued to resist as much as they could, stressing their expertise and specialist knowledge throughout the 1970s and 1980s, retaining close links to the promoters of pop and rock music as well as expanding into sales and rentals of music videos,[[62]](#endnote-62) and carrying out ruses such as selling customers record vouchers with which to purchase releases marketed exclusively through Woolworths.[[63]](#endnote-63) This attempted resistance was at some level existential. The loss of livelihood and employment was a human cost. There was also loss of craft knowledge among the retailors, who were experts, capable not only of selling, but of advising and educating their clientele. Of course, while the independents declined and their market share diminished, some survived, and their story continues. Nonetheless, this decline was at a sectoral level, secular. For many businesses there was no strategy, ruse, or adaption that was able to obviate the underlying structural issues. For these businesses, the choices of action were a form of strategic zugzwang––no winning move was available.

**Epilogue**

"I don't really understand where its gone."

- Dave Grohl (*Foo Fighters*; *Nirvana*) on the failure of Tower Records (Hanks and Leckart, 2015).

“There’s no beginning, there ain’t no ending

just on and on and on and on”

- Gil Scott Heron, ‘Lady Day and John Coltrane’, *Now and Then* (Scott-Heron, 2000, 46).

In this section we use an epilogue to explore how, following the events narrated in the first two accounts, the circumstances of the music retail industry changed once again. In the last two decades, the ‘winners’ of the previous struggle for dominance in music retail now face destruction, and some of the surviving ‘losers’, in contrast, thrive. The account presented here is brief, and merely sketches the contemporary history of the music retail sector. It is not our intention to be comprehensive. We nonetheless show that in addition to the perspective-based critiques of strategy developed in the preceding sections, that periodization also matters, because it too as a narratological choice. As McKenna observes, ‘merely knowing the ending of the story does not guarantee that one understands the underlying causation (McKenna, 2009: 219-220).’ To which, in agreement, we would add that the knowledge of the end of the story is an authorial choice (“The End”) and that, of course, in reality there is no ending; the flow of time does not cease.

This said, the end of *this* story (for now) is as follows. Large-scale general market music retail commercial enterprises with a physical (as opposed to online) market presence are of decreasing commercial viability. The failure of Woolworths Plc in late 2008 resulted in the closure of its 800 stores, many of which were the last places that consumers could buy music, DVDs and computer games in their local communities [(*Financial Times* 2008, *Financial Times* [a] 2009)](https://paperpile.com/c/ANCF3w/nUTx+wBG6). The high-profile closures of the specialist music, video and games chain Zaavi (formerly Virgin Megastores) and the Borders bookstore chain further contributed to the concern that the physical British high street was in terminal decline, particularly in terms of creative industry retailing, which includes music retail [(BBC News 2009)](https://paperpile.com/c/ANCF3w/WVhO). The primacy of these retailers had been upset by two apparently new forces; the entry of supermarket or hypermarket chains such as Tesco, ASDA and Sainsbury’s into music retailing, and the arrival in the sector of internet based retailers, such as Amazon, who could sell both physical and digital based media to the consumer, and the more recent development of music streaming services, have fatally undermined the business model of music retail that dominated in the 1980s. Both forms of retailing focus on economies of scale and the reduction of transaction and sunk costs. In the case of online retailers and streaming services the need for physical premises is removed and the requirement for retail staff is reduced, the greatest extremes being those of purely digital retailers such as Apple’s iTunes and Spotify, for whom the main physical constraints are solely technological [(Dredge 2015)](https://paperpile.com/c/ANCF3w/GVLU).

In the midst of this upheaval, partly driven by technological change and accelerated by the fall out of the 2007-8 Global Financial Crisis and the consequent recession, it is easy to forget that the entry of chain retailers into music retail (and in turn the video and games industries as they were created) was equally controversial, not least to those small music retailers who previously relied on the trade. As covered in the article Woolworths were the market leaders in music retailing, closely followed by specialists such as Virgin, Our Price and HMV, as well as more general high street retailers such as Boots, John Menzies and WHSmith, who opened music departments in their larger branches. By the mid-2000s, however, these players found their position in the market under threat, and some, such as Boots and John Menzies had exited altogether. At the time of writing only HMV continues as a substantial high street based retailer, and somewhat precariously so, having been in administration twice through the 2010s [(Eley 2019a, [b] 2019; *Financial Times* 2009b)](https://paperpile.com/c/ANCF3w/SlVM+XybR+bRvI). All the others have ‘failed’, in the sense that they have eventually ceased to trade. And yet, many independent music retailers survive, having long-ago carved out their niches, which made them largely impervious to the recent changes which have wrought destruction among the chain-retailers who, forty years ago, were responsible for an aggressive strategy aimed at driving out of business the independent music retailers themselves. Examples include long-standing stores such as (among others) Jumbo Records (founded 1971) and Crash Records (opened 1985) in Leeds; Piccadilly Records in Manchester (1978); Probe Records in Liverpool (also 1971); and, oldest of all, Spillers Records in Cardiff that opened in 1894 [(Fawbert 2017; “Jumbo Records” 2020, “Crash Records: About” 2020, “Piccadilly Records” 2020, “Probe Records” 2020; Morris 2006)](https://paperpile.com/c/ANCF3w/NvOc+m5m3+C0FX+QZS5+7BLf+S5Kc).

At one level this shows that context matters and time matters, and when circumstances change, previously successful strategies cease to be effective. Perhaps the success of online retail could be narrated as the eternal validity of the wisdoms of strategic management orthodoxy, but the same could be applied to a narrative of the chain-retailers now destroyed just a few decades ago. This, in itself, suggests great care needs to be made in the application of theory to historical evidence. If any (or every) theoretical perspective can be used to narrate success (or for that matter failure), then the theory becomes tautological: it becomes generative of the historiographical interpretation, and so confirms itself. By exploring the music retail industry through different accounts (narrative, counter-narrative, and epilogue) we show something of the complexity of the unfolding of time and the role of writing in the presentation of history. This acts as a caution towards drawing conclusions that elevate historical situatedness and delimited periods into a permanent gnomic present, within which tautologically confirmed theory is (re)presented as verifiable and, indeed, verified.

**Conclusions**

In this article we have made two main contributions. The first is to the history of music retail. This is often characterized in a similar form to broader narratives around the development of retailing in the UK, as the suppression of smaller retailers by larger retailers, but in reality it can be understood as a more complex story in which different types of retailer jostled for position alongside the approaches taken by the music majors, who themselves wanted to exercise control over distribution. The majors, led in Britain by EMI, enjoyed patronage over the small retailers, extending their product brands through them, and understood that they would not necessarily be able to enjoy this advantage over large-scale national retailers. This necessitated the adoption of rack jobbing, already a widespread approach in the US, as a strategy to control the entry of large diversified retailers. Meanwhile, EMI in particular, also entered into specialist music retailing for themselves. Small retailers clung to their claims of expertise, working in concert to some extent and were often able to resist despite their difficulties in building up scale economies. In some cases these firms were able to cling on after the larger firms were decimated by the rise of digital music. This longitudinal consideration of competitive advantage, which as an act of retrospective sensemaking reframes the story, draws attention to the need for business historians to reframe their focus from managerial or financial capitalism towards personal or family capitalism. As we demonstrate here this requires a methodological shift from the archival resources of large corporations towards a multiplicity of sources composed of the ephemeral fragments of the past including serial publications and memoirs. This will enable a more nuanced understanding of the nature of management in atomistic industries characterized by firms that have left few archival sources behind. Further, as the Chandlerian ‘modern industrial corporation’ is considered an institution, then a retrospective understanding helps us realize that small businesses oriented to a sector while demonstrating high degrees of isomorphism (DiMaggio and Powell, 1983) might also constitute a resilient institutional form, challenging the thesis of strategic deliberacy built by the design school.

The second contribution is to the ways in which historical narrative is framed around theoretical priors. Our critique is that at any moment in time, successful firms can be analyzed in a way that narrates their success according to the needs and explanatory power of the theories chosen to explore them. But, over time firms can be successful and also can fail. Periodological choices are therefore important. Similarly, examining only ‘success cases’ will lead confirmation biases, and a lack of criticality. The predominance of the case-study as a method in business history means that in many cases the presentation of a history is the only one, or one of few, about that topic. This is also the case in the strategic management literature. A solution to this, of course, is for greater historiographical debate, more comparative research, and to revisit prior interpretations of events and episodes to explore the limitations of current understanding. In this article we have, to an extent, done this ourselves, by presenting two narrative accounts. Each provides a different perspective on success and failure.

In performative terms our first narrative account seemingly confirms the superiority of a market-led, positioning oriented, ‘outside-in’ strategy that was based around the allocation of resources to the pursuit of economies of scale, and the control of costs, particularly in relation to the definition of the customer ‘offer’. Our second narrative account––a counter narrative––showed firms who were unable to adopt such strategies but employed tactics and ruses to resist the strategies of larger firms and seek survival. That they failed reflects the inherent structural weakness of their position, rather than an inability to make the right decision or adopt the ‘correct strategy’. In our epilogue we showed that the success of the larger retailers in the 1960s, 1970s, 1980s and 1990s eventually gave way to failure among many of those companies that had previously had dominant strategies (at least as we narrated in the first part of this article), while some independents continued onwards at a much smaller scale on local markets. At one level this shows that context matters and time matters, and when circumstances change, previously successful strategies cease to be effective. At the level of historical narrative, however, it illustrates the complexity of the unfolding of time, and acts as a caution towards drawing conclusions that elevate historical situatedness into a permanent gnomic present or, equally problematically, makes history an inarticulate servant of ‘theory’.

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1. In the sense of a business history analysis in the corporate history Chandlerian tradition (Lameroux, Raff and Temin, 2004; Rowlinson, Hassard and Decker, 2014). [↑](#endnote-ref-1)
2. ‘History and Heritage’, WHSmith Plc corporate website. <https://www.whsmithplc.co.uk/about-us/history-heritage>, accessed 12 June 2020. [↑](#endnote-ref-2)
3. ‘Boots Heritage’, Boots UK website, <https://www.boots-uk.com/about-boots-uk/company-information/boots-heritage/>, accessed 12 June 2020. [↑](#endnote-ref-3)
4. A Dorking dealer claimed that Waitrose, Singer Sowing Machine, and WHSmith were selling Philips records under RPM price. WHSmith in reply denied that they had ever sold Philips records in Dorking (*Record Retailer*, 7th July 1964, p. 10). [↑](#endnote-ref-4)
5. *Record Retailer*, 15th June 1964, p. 7; *Record Retailer*, 16th September 1965, p. 5. [↑](#endnote-ref-5)
6. *Record Retailer*, 16th Jun 1960, p. 5. [↑](#endnote-ref-6)
7. In a racking model the records were displayed on the shelves in their sleeves; in a library service model only the sleeves were displayed and the actual records stored behind the counter. *Record Retailer* 1st August 1963, p. 21 and 9th February 1961, p. 8. Alliance Boots Archive, ‘A Report on the profitability of sales of recorded music in 1975’ Management Accountants Department, April 1976. [↑](#endnote-ref-7)
8. Alliance Boots Archive, ‘Boots Pure Drug Company Limited: Chairman’s Statement, 72nd Annual General Meeting’, 20th July 1960. [↑](#endnote-ref-8)
9. ‘EMI starts pilot racking scheme’, *Record Retailer*, 20 October 1966, p.1. [↑](#endnote-ref-9)
10. ‘How Rack Jobbing Works’ *Record Retailer*, 5 January 1967, p. 5. [↑](#endnote-ref-10)
11. *Record Retailer,* 3 January 1968, front page. [↑](#endnote-ref-11)
12. *Record Retailer,* 17April 1968, front page, 1 May 1968, front page. [↑](#endnote-ref-12)
13. *Record Retailer* 19 June 1968 front page, 10 July 1968, front page, 29November 1969, front page. [↑](#endnote-ref-13)
14. ‘How we can help you run a record department without running any risks.’ Record Merchandisers Ltd., advertisement, *Financial Times*, 12 May 1976, p. 13. [↑](#endnote-ref-14)
15. BPI Yearbook 1976, p. 32. EMI had long refused to supply Woolworth through direct wholesale due to its reputation as a discounter. [↑](#endnote-ref-15)
16. ‘EMI-Polygram £6m sale to Woolworth’, *Financial Times*, Friday, December 2 1986, p. 26. 'Woolies say: 'We're the client now', *Music Week*, 6 December 1986, p. 1. [↑](#endnote-ref-16)
17. *Record Retailer*, 26 August 1965, front page. [↑](#endnote-ref-17)
18. *Record Retailer*, 13September 1969, front page. [↑](#endnote-ref-18)
19. *Record Retailer*, 16 September 1969, p. 5, *Record Retailer*, 9 August 1969, front page. [↑](#endnote-ref-19)
20. *Record Retailer*, 8th July 1965 p. 16, 22nd July 1965, front page, p. 6. [↑](#endnote-ref-20)
21. *Record Retailer*, 11May 1967, front page. [↑](#endnote-ref-21)
22. *Record Retailer*, 26 January 1969, front page. [↑](#endnote-ref-22)
23. *The Economist*, 17 February 1967, p. 77. [↑](#endnote-ref-23)
24. *The Financial Times*, 8 March 1969, front page, *The Economist*, 24 January 1970, pp. 68-69. [↑](#endnote-ref-24)
25. *Music Week*, 14 March 1973, front page. [↑](#endnote-ref-25)
26. *Record Retailer*, 16 January 1971, [↑](#endnote-ref-26)
27. *Music Week*, 13 January 1973, front page. [↑](#endnote-ref-27)
28. *Financial Times*, 19 June 1986, p. 16. [↑](#endnote-ref-28)
29. *Music Week*, 6th December 1986, front page. [↑](#endnote-ref-29)
30. BPI Yearbooks, 1984, 1989. [↑](#endnote-ref-30)
31. The Boots Company Limited, Retail Market Research Report No. 713a, 1977. [↑](#endnote-ref-31)
32. BPI Yearbooks, 1984, 1989. [↑](#endnote-ref-32)
33. Alliance Boots Archive, ‘Pop singles stock control’, 1979, p. 4. [↑](#endnote-ref-33)
34. ‘Soundshop: Deletions from Basic Stock Lists February, May, June 1985. ‘Soundshop: Disposal of Excess Stocks’, June 1985. [↑](#endnote-ref-34)
35. ‘Review of pop singles stock control system’, September 1983, OHP 2. Alliance Boots Archive, ‘Music and Video For Women’, undated MicroSoft PowerPoint presentation. [↑](#endnote-ref-35)
36. Alliance Boots Archive, ‘Music and Video For Women’, undated MicroSoft PowerPoint presentation. [↑](#endnote-ref-36)
37. *Financial Times,* 1st March 1984, p. 14. [↑](#endnote-ref-37)
38. *Financial Times,* 9th April 1986, p. 20. [↑](#endnote-ref-38)
39. *The Times*, 31st May 1985, p. 17. [↑](#endnote-ref-39)
40. *The Times*, 13th August 1983, p. 12. [↑](#endnote-ref-40)
41. *The Times*, 25th May 1985, p. 15. [↑](#endnote-ref-41)
42. *The Times*, 31st March 1980, p. 22. [↑](#endnote-ref-42)
43. *The Times*, 3rd December 1983, p. 3. [↑](#endnote-ref-43)
44. *Financial Times*, 17th July 1985, p. 9; *Music Week*, 18th October 1986, front page. [↑](#endnote-ref-44)
45. BPI Yearbooks, 1984, 1989. [↑](#endnote-ref-45)
46. Although Philips was Dutch owned, it allowed its British subsidiary a high degree of independent management control – Britain was an important English speaking market, and increasingly a source of talent. [↑](#endnote-ref-46)
47. In late 1964, just before RPM was abolished, Woolworth approached EMI with an offer to stock EMI records; this was turned down. Decca’s distribution subsidiary Selecta offered to supply Woolworths’ Leeds store as an ‘experiment’. This was unpopular with small record retailers and the experiment was abandoned (*Record Retailer,* 3rd December 1964 p. 1, 2nd February 1965 p. 10). [↑](#endnote-ref-47)
48. *Financial Times*, 10 August 1960, p. 9. [↑](#endnote-ref-48)
49. For instance, in early 1960 a co-operative store in Nottingham was prevented from giving customers dividend payments on record purchases (*Record Retailer*, 23rd June 1960). [↑](#endnote-ref-49)
50. Professional bodies – it was claimed that ‘privilege discounts’ were often advertised via banks, societies and trade unions (*Record Retailer*, 19May 1960, p. 5). Deleted stock – the most notable episode of this was caused by the closure of the Top Rank label in 1960 on its takeover by EMI. Deleted stock appeared in non-specialist retailers at reduced prices; the Brixton branch of department store Headquarters and General Supplies was allegedly selling Top Rank singles for as little as one shilling (5p) each in May 1961 – (*Record Retailer*, 25 May 1961, p. 7). [↑](#endnote-ref-50)
51. *Record Retailer,* 16 June 1960, p. 5. In April 1964 Decca Records issued a writ against Adsega, a supermarket chain in the North West of England, which was stocking EMI and Decca discs below the resale price. *Record Retailer*, 23 April 1964, front page. [↑](#endnote-ref-51)
52. *Record Retailer*, 8th June 1965, p. 16. [↑](#endnote-ref-52)
53. *Record Retailer,* 23rd May 1963, p. 8 [↑](#endnote-ref-53)
54. *Record Retailer*, 14th January 1965, p. 16 [↑](#endnote-ref-54)
55. Philips had hired a window dresser previously used by WHSmith, Camden Records, and Marble Arch Music Stores (*Record Retailer* 25th June 1964, p. 1). [↑](#endnote-ref-55)
56. *Melody Maker*, 12th December 1959, front page. [↑](#endnote-ref-56)
57. *Record Retailer,* 2nd July 1964, p. 14. [↑](#endnote-ref-57)
58. *Record Retailer,* 24th November 1966, front page. [↑](#endnote-ref-58)
59. *Record Retailer*, 11thMay 1967, front page. [↑](#endnote-ref-59)
60. BPI Yearbook 1987, p. 41; BPI Yearbook 1991 p. 47. [↑](#endnote-ref-60)
61. *Music Week,* 19th January 1974, p. 8. [↑](#endnote-ref-61)
62. *Music and Video Week,* 9th July 1983, p. 39. [↑](#endnote-ref-62)
63. *Music Week,* 13th January 1973, front page. [↑](#endnote-ref-63)