

Our stakeholders

To deliver on our purpose, and for our business to thrive, we need to have strong relationships with our stakeholders – our customers, employees, partners, shareholders and communities and wider society.

We have to understand the needs of these stakeholders, and the most effective way to engage with them, as meeting and exceeding their expectations is an essential part of our value creation model and strategy.

Stakeholder engagement during the period

The following table sets out how we engage with our key stakeholders. Not all information is reported directly to the Board and not all engagement takes place directly with the Board. However, the output of this engagement informs business-level decisions, with an overview of developments and relevant feedback being reported to the Board.

Our Customers

Who they are and why they matter to us?

We serve a global population of approximately 750,000 research scientists based within academic, research, government and biopharmaceutical organisations.

We exist to serve our customers. They are vital to the continued growth and development of our business. It is critical that we listen to them and offer the products and services they need.

How we engage with them

We engage with customers through the use of industry surveys delivered after interactions to obtain close to real-time feedback on our performance. We also regularly conduct focus groups with our customers and have key account managers who proactively engage with key customers to assess their needs and the challenges they face.

The Board receives updates on customer engagement at each board meeting. All major decisions take the impact on the customers into consideration.

What has mattered to them this year and our response

Customers continue to tell us that product quality, service response speed and quality scientific support remain key drivers of loyalty and advocacy.

Due to COVID-19, researchers around the world were impacted by reduced time in the lab and also faced shortages of workflow components. At the same time, many researchers faced pressure to speed up research projects due to the delays caused by the pandemic.

These challenges increased researchers' need for access to secure and reliable supply of high-quality products, with detailed and reliable data to save time and ensure that experiments are conclusive, consistent and repeatable.

Customers increasingly want an efficient and streamlined ordering experience that allows them to place and receive their orders, whether standard products or more customised solutions, quickly and conveniently.

We have responded to these requirements by:

- continuing to innovate and improve the tools, data and purchasing experience for customers;
- offering new digital engagement channels, including our LiveChat and eProcurement;
- expanding our product offering through the acquisition of BioVision to add complementary and adjacent technologies; and
- investing in our customer service and scientific support teams.