



Tesco is a large Public Limited Company based in Hertfordshire, England that has over 2300 stores in 13 countries worldwide with over 273,000 employees. Founded in 1919 by Jack Cohen, Tesco is now Britain's biggest retailer by global sales and domestic market shares as well as being the world's fourth biggest retailer. Initially, Tesco was a grocery business retailing only food and drink, however, the company have expanded internationally in the last 90 years and are now selling a wide range of products & services including CDs, DVDs, clothing, furniture, insurance, an internet service and music downloads. Tesco now have a capitalised value of approx. 33.9 billion and profits of over £2bn. Tesco advertises on the television, radio and internet helping it become a household name. The business is in the secondary business sector which buys goods from the primary sectors.

In 1973, founder Jack Cohen resigned and was appointed as Chairman by his son-in-law Leslie Porter. The market share rose by 4% in just two months in 1977 after the "pile it high sell it cheap" philosophy was discarded and the company stopped working with Green Field stamps. Price reductions and centralised buying for all stores was also included in "Operation Checkout" during the same year. During 1994, the company decided to take over William Low, a Scottish-based firm which owned 57 stores fighting off Sainsbury's to gain more business in Scotland. In 2006, sources showed for every £1, 50p was spent in a Tesco throughout Inverness and the town has since been nicknamed "Tescotown". Tesco have not taken major negative affects from the recession and have announced record profits of over £3billion of the academic year 2008/09 and some criticised the business for doing so while the rest of the U.K was suffering from the downfall of their economy. In the company's defence, they claimed that since many of the shares are owned by pension funds so Tesco's success is filtering through the economy and they also added that they are putting back the money they are making because of this. The store additionally wants to open more of its stores across the country and create around 11,000 more jobs therefore helping with the economy.

Tesco have several different types of stores. These include;

- Tesco Superstore – A supermarket branding most products including food, drink, clothes, furniture, CDs, DVDs and other conveniences, but on a smaller scale than Extra stores. These stores are usually located in most towns and cities and are around 2,900 metre-squared.
- Tesco Extra – A hypermarket branding almost all of the Tesco products and services on a large scale. The first opening in 1997, with the 100th opening in 2004. Increasing by around 20 a year, the newest have two floors with groceries on the first floor, and the first floor is mainly used for electronics, entertainment and clothing. The largest Extra store is 11,600 metre squared and is located in medium-large towns and cities.
- Tesco Metro – The Metro store is bigger than an Express store (see below) but smaller than a Tesco superstore. Since 1992, Tesco Metros have been built in towns and cities and are about 1, 100 metre-squared
- Tesco Express – The Express store is a small convenience store supplying a relatively small amount of customers (compared to the bigger stores) with a small range of groceries, snacks, alcohol & cigarettes. The stores are usually located in most towns and cities near or in neighbourhoods. You can also find them on the Esso petrol station forecourts. In February 2008, there were 827 stores across Britain with each store around 125 metres squared.
- One Stop – The One Stop store is the baby of the Tesco chain although they are considerably popular with over 500 stores throughout the UK. The only thing that would indicate the stores are owned by Tesco's would be the Tesco's Personal Finance and cash machines with the stores having a different pricing and offers system to the rest of Tesco's. Some One Stop stores have a later opening time than some Tesco stores apart from the 24-hour Tesco Extra. Being the smallest of the range of stores, One Stop is 125-m2.