



# Eagle eye for market

**SOPHIE FOSTER**

BRUCE Scott has put his money on more than two dozen businesses in the past 27 years, but the Queensland investor's biggest challenge may well be the evolution of Eagle Boys Pizza Enterprise.

Mr Scott, managing director of major Eagle Boys shareholder NBC Capital, took over as managing director of the pizza firm a year ago to shake up the offering.

"Change management is an extremely complicated and hard thing to do and I've had a lot of experience in doing it," he said.

"When we looked at how we're going to take this brand into the 21st century and beyond, and evolve it into what it's now become, it was thought that I was the best person to lead that."

Mr Scott said change was necessary to suit evolving market needs.

"That's what retail's all about (a challenge). It keeps you on your game.

"Yes, the last two years have been tough. It's not just the economy. People are changing their tastes, chang-

ing the way they feed their family. We're evolving and developing along with them."

The pressure to change, which physically manifested with Eagle Boys dropping the iconic eagle from the logo in November, came not from competitors, Mr Scott said, but from the client base.

"We try and be our own brand," he said. "Domino's client base is different to our client base."

The Eagle Boys investment, he said, was "always a long-term proposition" for NBC Capital.

"I formed a private equity fund 16 years ago and we attracted some superannuation fund money to partner, grow and develop, particularly those companies in the lower middle market, companies turning over between \$20 million and \$50 million."

Mr Scott said there were no plans to take on other food franchise brands at present.

"We think we've got enough challenges on our hands with Eagle Boys at the moment. There are a lot of opportunities for Eagle Boys

to grow and develop.

"We might see things like pizza restaurants pop up again – sit down restaurants.

"I think we may see variations of that, like a pizza bar or 'pizza and tapas' type offerings. What we're looking to do is become relevant to our customers as they grow and develop."

All of that would depend on the franchisee and the local environment.

"In Far North Queensland for example, we might have a crocodile and bacon pizza.

"We want to make our brand make sense to the local community. We're looking at everything," he said.

Mr Scott said it was a new business model in which franchisees were also business partners.

"We think that Australia's got a lot more growth," he said.

"If you look at a traditional quick service pizza shop, you're not going to see much growth.

"But if you look at it from a local perspective, what suits the local market, whether it's

a delivery model, a sit-down restaurant, takeaway or a combination of both, there are heaps of opportunities."

Mr Scott said the Eagle Boys development teams were separated into regions to concentrate on home market growth.

"We opened four stores in PNG and have got another nine to go," he said.

"We're now looking at other Asia Pacific markets. We've got seven stores in India and another seven under construction.

"We're now in discussions over opening our brand in the Middle East."

There are also up to 60 opportunities for further growth in Australia.

"I think Eagle Boys is one of those really iconic Australian companies that we can actually make a great business, and we have," he said.

"We're trying to build a business that has a sustainability about it and actually grows and develops beyond our ownership."





**PIZZA KING:** Eagle Boys managing director Bruce Scott has stepped in to cook up some big changes to take the franchise into the 21st century