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been active in the company since the mid 1990s when they hired Doug Doucey, the first president. It was Doucey who took the company from a regional ice cream store into an international brand. "Whenever I talk to the Sutherlands they are blown away by the success of their company. It was never their goal to have stores around the world — they just wanted to open a great ice cream shop," Knowlton says.

"The most aggressive years were between 2002-2004 when we reached 1400 stores in the US and first opened in Japan and then Taiwan. It has grown into a very well-known international brand."

He isn't joking either, last year Cold Stone Creamery reported total revenues of US\$1.2bn. Cold Stone sells more ice creams than Ben & Jerry's, and fully expects to pass McDonalds this year and Baskin-Robins in 2008. By 2010, Cold Stone aims to push aside Dairy Queen to be crowned the number one ice cream brand in the US. With four stores planned

for Dubai and up to 40 across the GCC in the next year, Cold Stone is expecting to see a good return for its investment. "This region has significant potential," Knowlton says enthusiastically. "In the States we average around US\$400,000 per store. We have already invested US\$8m in this region and we hope to see total revenues of US\$8.7m." By the end of 2008 Cold Stone aims to have 10% of the region's ice cream market, and between 25-30% by 2009.

As well as the Middle East Cold Stone is keen to open in many other international markets such as Australia, Brazil and India. "We are looking for franchise opportunities in countries we don't currently have stores in. If there is a great operator out there who is passionate about ice cream then we want them to contact us. It doesn't mean we'll do a deal but we will certainly talk to them."

Despite its desire to become the next Häagen-Dazs, Knowlton is careful about where he chooses to open Cold Stone stores. It is because of Knowlton's patience that the brand has yet to conquer the UK market.

"Staying patient is top priority for me because unfortunately there has been a lot of failure in international markets with US brands. They may not have the right partner or location and it fails. I have been approached by a couple of companies for the UK market but when I did the research I just didn't feel comfortable so I said no," he says.

"It would be very easy to say yes, take their money. Maybe it would work, maybe it would fail but we love brand awareness and are keen to maintain it. Our customers love our brand so we just cannot afford to make mistakes. If we opened in the UK

**1400**

Number of stores opened during Cold Stone's most aggressive years between 2002 and 2004