

PIIMAGES Retail

JANUARY 2017 VOL.16 NO.1 ₹100

EOSS LOSING ITS UNIQUE STATUS AS RETAIL SALES SEASON SPREADS

**F&B Sector in India:
Retrospects & Prospects**

**Year 2016 in Review:
Tracing the Year's Most
Impactful Trends**

Event Report: SIRS & NIRS 2016

**Malls Turn into Destination
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The retail sector in India has come of age, it's not what it used to be. The profile of customers have changed, the brand propositions have changed. Now, the customer is no more loyal to a brand; that is the reason why predictive analysis, data crunching on consumer buying behavior have become the nucleus of retail strategies. The technology has taken better of us, it has taken over our lives-- our thinking prowess -- zeal, zest and everything in between -- it is omnipotent! Retail has become omnichannel -- for good, better or ugly is not the question; it has become omnichannel to meet with the demands of the discreet customers. The time pressed customer wants everything at a click, and retail sector has spoilt them with choice and convenience.

A few years ago, EOSS dates were blocked in calendars. Today, the sale is akin to a race, or so most retailers perceive it to be. There is competition as to who starts first and who ends last, though in my opinion, finishing last is not such a bad place to be in. Sales are spread all through the year, so does it really matter which part of the calendar you are in? In the process, tenets like brand loyalty have been completely eroded, especially by online retailers who ply their business on deep discounts and predatory pricing. With offline retailers also attempting to follow suit, it is difficult for any player to build his value or loyalty on the power of the brand.

In our cover story, we have tried to delve deeper into the subject -- with a sale happening virtually 365 days of the year, does EOSS makes any sense to consumers anymore? Today's retailers need to focus on creating value for their customers, one which will build loyalty and bring them to their doors even without tempting discounts and offers. At a time where the customer journey has changed, and retailers are talking about service, engagement and experience as strong differentiators, it is time they also devised new interesting ways to put these into practice and reinvent the marketing calendar.



Amitabh Taneja

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COMING TO AN END?

With the online channels and stores bombarding us with an endless barrage of lip-smacking offers on a daily basis, and prices getting cut-throat competitive, will retailers (brick and mortar) and very soon, the online players themselves, witness a slow death of the End Of Season Sale?



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FINDING SUCCESS IN RETAIL THROUGH DETAIL

Retailers are making pragmatic moves ranging from consolidation to strategisation and venturing in new domains in order to make their businesses profitable. 2016 has seen emergence of new brands those who have dethroned the existing market leaders – it’s been a dynamic year and kept the retailers/brands on their toes. Let’s have a look at the recent retail happenings.

By **IMAGES Retail Bureau**

PATANJALI ATE INTO SHARE OF SOME OF THE BIGGEST BRANDS IN 2016: REPORT

 Patanjali Ayurved, the FMCG venture promoted by yoga guru Ramdev, was the biggest disruptive force in India’s fast moving consumer goods (FMCG) market, according to a report.

“Patanjali Ayurved has turned out to be the most disruptive force in the Indian FMCG market...it witnessed a whopping annual growth of 146 percent in fiscal year

2016 grossing a turnover of US \$769 million, whereas its peers including ITC, Dabur, Hindustan Unilever, Colgate Palmolive and Procter & Gamble struggled to get a growth much less than double digit,” said a ASSOCHAM TechSci research report.

It further said: “Initially, the company focused only on the development of Ayurvedic medicines, but gradually started manufacturing food items and cosmetics...With around 500 products, many of them in FMCG category, the company has significantly increased its market share. Many of its product launches have impacted share of other FMCG companies in that product category.”


In 2015, the total Indian FMCG market was US \$43 billion of which 60 percent is concentrated in urban areas while the rest is in the rural areas, reported PTI.



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GODREJ NATURE’S BASKET TO SHUT ALL 8 STORES IN DELHI-NCR



 Grocery major Godrej Nature’s Basket will reportedly shut all eight retail stores in the National Capital Region.

Godrej Nature’s Basket will cater to the market in Delhi and adjoining areas through e-commerce platforms.

Confirming the closure, Managing Director, Godrej Nature’s Basket, Avani Davda said, “Store openings and closures are a part of any retailer’s growth journey. As part of this transformation, we will serve our customers through the brick and mortar stores in certain markets and through the online channel in all markets.”

Despite the closure, Godrej Nature’s Basket has outlined a clear roadmap for the business to achieve its target of ₹1000 crore revenue by FY21.

MYNTRA TO INTRODUCE MORE PRIVATE LABELS; AIMS TO TURN PROFITABLE BY MARCH '18



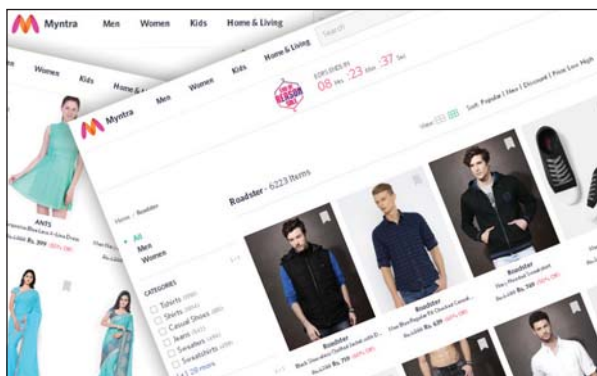
Flipkart-owned Myntra is aiming to become profitable by March 2018, helped by a combination of rationalising costs, cutting discounts and introducing more private labels.

According to a PTI report: The online fashion retailer, which has crossed a revenue run rate of US \$1 billion, also expects to double the number to over US \$2 billion during this fiscal.

“... We crossed a billion dollar run rate this year, we want to cross a US \$2 billion run rate by 2018 March... we want to be not just unit economic positive but overall profitability. We want to exit the next year with EBIDTA zero January-March 2018,” Chief Executive Officer, Myntra, Ananth Narayanan was quoted by PTI as saying.

He added that another focus area for the company this year will be to provide more personalised services to customers.

“We are focusing on four things — continue to reduce discounting, continue to ramp up private labels, reduce supply chain costs and increase consumer engagement. These are things that will help us achieve our targets,” he was quoted by PTI as saying.



Myntra, which bought its rival Jabong in July last year from Rocket Internet for US \$70 million, expects its growth rate to be almost 80 percent year-on-year, despite demonetization.

Narayanan said that the company saw its growth rate falling to 50 percent year-on-year in the days that followed the Government’s announcement of scrapping old ₹500 and ₹1,000 notes.

“We did not de-grow but our growth rates fell from almost 100 percent to 50 percent y-o-y. We expect to return to 90-100 percent growth rates in the coming month,” he was quoted by PTI as saying.



LIFESTYLE BRAND DUKE LAUNCHES OWN E-COMMERCE PORTAL



Premium lifestyle brand Duke India has now solely entered the online space with the launch of its online portal, www.dukeindia.com. The website – launched in collaboration with eShopBox, a fashion e-commerce solution provider – has been launched with the hope that it will help Duke focus on its core business of manufacturing as well as increasing its online market share.

Established in 1966 in Ludhiana, Duke pioneered the T-shirt culture in India. It has an over 200,000 sq.ft. production facility at Ludhiana and produces over 32,00,000 garments for the domestic market every year with a turnover of above ₹100 crore.

Duke has a marketing network comprising of over 2500 multi-brand outlets and over 100 exclusive stores across major cities in India.

SAMSUNG PIPS APPLE TO BECOME HIGHEST SELLING SMARTPHONE IN INDIA IN 2016



Capturing 28.52 percent of the Indian mobile phone market, South Korean giant Samsung sold maximum number of devices in 2016, followed by Apple iPhone 14.87 percent and Motorola with 10.75 percent.

Other players, such as the OnePlus One 64 GB (1.78 percent), also made their presence felt.

“With a minefield of flagship launches, the resale market picked up pace in the last few months as the number of people queuing up to trade their old smartphones with the latest market entrants went up significantly,” the media report stated.

With a slew of smartphone launch announcements lined up for 2017, the resale market will show further growth as more and more people become aware of the resale value of their old phones.



Photomans / Shutterstock.com



SAFEXPRESS & SAFEDUCATE WIN TOP HONORS AT CII SCALE AWARDS 2016

SCALE Awards 2016. The award is for the firm's performance in the field of Road Transportation, 3PL and Warehousing for the last two decades.

For its massive contribution in the field of skilling, Safeducate, a specialist in supply chain & logistics training, has been honored with Best Training & Skill Development Company Award by CII SCALE Awards 2016. The award ceremony took place at Hotel Le Meridien, New Delhi on the 16th of December, 2016. Speaking at the award ceremony, Rubal Jain said, "I would like to express my heartfelt gratitude to our

customers, partners and employees who have all provided their invaluable support to Brand Safexpress over the last two decades. It is only due to their contribution that we have created industry leadership for our brand."

Divya Jain ended by saying, "Safeducate has been working towards bridging the huge skill gaps prevalent in the Indian economy. Under the Skill India Mission launched in 2015 by Honorable Prime Minister, Narendra Modi and Honorable Union Minister of State for Skill Development & Entrepreneurship, Rajiv Pratap Rudy."



Safexpress, Knowledge Leader and Market Leader of supply chain & logistics industry in India, has been honored with Overall Excellence in Supply Chain & Logistics Award by CII

FAMILY FASHION WALK AT ALPHAONE AHMEDABAD



AlphaOne Ahmedabad, arranged a 'Family Fashion Week' in the month of December as a part of its Christmas Extravaganza, more than 50 families participated in the same. The Family Fashion Week gave the families a unique opportunity to participate in the fun event.

AlphaOne's Christmas activity also presented an opportunity to its patrons to meet and greet with Santa during the course of the festivities. The entire mall was decked up with the Christmas fervour and the various other photo-ops for the patrons were the star attraction During the Christmas time.

Jayen Naik, Vice President, AlphaOne Malls said, "At AlphaOne, we have been the pioneers of organised retail in the state of Gujarat and we take great pride in delivering the ultimate shopping experience for our shoppers. With our Christmas festivities this year, we have ensured there is something for everyone who comes to our malls during the days till January 1. We are certain we would deliver a superlative Christmas experience to our patrons before we turn a new leaf in 2017."

AMANORA MALL HOSTED THE 6TH EDITION OF INDIAN SUPERBIKE FESTIVAL



Amanora Mall recently hosted 'India Superbike Festival' (ISF 2016). The event, a brain child of super biker Amol Talpade, received an overwhelming response in its 6th edition. ISF, a brand in itself, is one of the most popular superbike event across the world and took place on the 10th & 11th of December 2016 at the Amanora Mall Ground, Pune.



India Superbike Festival is an opportunity for like-minded individuals to indulge in their passion for all things fast under one roof, whether it is two wheels or four. With a view of captivating the senses of the elite automotive enthusiast, ISF offers its audience the best of the exciting world of automobiles and Amanora offered the best place for such a unique congregation. Amanora Mall, awarded the Most Number of Mall Events -West India in the Activation Venues Forum 2016, has always been pushing the boundaries of innovation when it comes to brand activations, CSR and charitable events, festive décor, flea markets, live performances and entertainment events.

ISF is a gathering of super biker's, manufacturers, biking groups, clubs and enthusiasts. The festival was driven by the passion for bikes and also included live band performances and entertaining competitions.

JEWELLERY RETAILERS AND PROFESSIONALS FELICITATED AT GJTICI EXCELLENCE AWARDS CEREMONY



Anil Prabhakar a reputed watch and jewellery professional was awarded at the Gem & Jewellery Trade Council of India (GJTICI) excellence award in Ahmedabad (Gujarat). He was felicitated for outstanding contribution and exceptional commitment towards growth and development of the Gems and Jewellery industry. He was also nominated for the best consultant in the jewellery sector category.



The fourth edition of GJTICI awards was held on November 20, 2016. Honorable Governor of Karnataka, Vajubhai Vala was the chief guest at the award ceremony.

Reputed jewellery designers Farah Khan Ali and Suhani Pittie won the GJTICI design awards. Mallika Gandhi, Chairman and Managing Director, Vaibhav Jewellers

won the award for the best woman entrepreneur. While, Nirupa Bhat of GIA India and Rajendra Jain of Swarovski were felicitated for their contribution to the jewellery industry.

Among the dignitaries awarded at the ceremony were leading jewellery retailers such as Shankar Sen of Senco Gold Ltd.; Ashish Pethe of Waman Hari Pethe Jewellers; Sunil Nayak of Reliance Jewels Ltd.; Suvro Chandra of P C Chandra Jewellers; Saurabh Gadgil of P N Gadgil Jewellers and Ashraf Motiwala of A S Motiwala.

GJTICI Excellence Awards recognise and honour the best in the Indian gems and jewellery industry. It is the reward of the hard work, uniqueness and unmatched quality and craftsmanship that entrepreneurs strive to achieve throughout the year. They are given to individuals as well as business houses.

The GJTICI was established in 2000 by Shanti Bhai Patel to serve national gem and jewellery traders and manufacturers who were concentrating on creating a cohesive organisation dedicated to develop and expand the industry for the benefit of all.

HOLISOL LOGISTICS AWARDED AT CII SCALE AWARDS, 2016



Holisol Logistics Pvt. Ltd. has received the prestigious award of “Emerging Company in Logistics Service Industry” category at Confederation of Indian Industry (CII) SCALE Awards 2016 held at Le Meriden, Delhi on 16th December, 2016.

CII through its Institute of Logistics organised the third edition of Supply Chain and Logistics Excellence Awards (SCALE) to recognise the excellence among Logistics Service Players.

“We feel very honoured & delighted to be recognized by a premier institution like CII”, as stated by Naveen Rawat, Director-Business Development. He also stated “We will ensure that we continue to innovate and develop knowledge based logistics solutions for our clients, enabling them to succeed in their business.”

The award was received by Holisol team; Naveen Rawat, Director – Business Development, Ajay Kanwar & John Paul Joseph from Business Development team.



INFINITI MALL'S SEASON TO BE JOLLY!



Infiniti Malls, Mumbai's premier destination for shopping, entertainment and food, ushered in the holiday season with great pomp & show. The malls at Andheri and Malad were decked up and hosted the distinctive celebration for its patrons.

From the Christmas trees, twinkling lights, giant stars, beautiful bells, juggling elves and stilt-walkers and tons of activities, with shopping, to eating, to puppet shows and much more Infiniti malls turned into fancy La La Land.

Commenting on the occasion, Mukesh Kumar Sr.VP Infiniti Malls said, “At Infiniti we strive to add value to the shopping experience of the consumers. This Christmas and New Year we aimed to provide a memorable and heartwarming experience to all our patrons. With the activities & workshops at both the outlets we provided a fun-filled experience for all, as it had something for the kids as well as the adults to enjoy and they all had a great time.”

CHANDRABABU NAIDU ALL FOR CREATING SOCIAL SPACES WITH AN INTEGRATED SHOPPING EXPERIENCE

Chief Minister of Andhra Pradesh Chandrababu Naidu is planning to create social spaces in the state in line with global trends and towards this, invited Chief Convenor of India Retail Forum, Amitabh Taneja to discuss the same.

The retail real estate business is not just about creating malls, it is about creating iconic social addresses and experiences. Most of the successful shopping centres across the world have one thing in common – they are iconic addresses. They are social destinations, lifestyle hubs, meeting points along with points on the map that define everything else in their neighbourhoods.

“We want to take retail to new and greater heights. The idea is to create social spaces, with shopping hubs within them. We expect the entire retail fraternity at large to benefit from these social spaces,” said Amitabh Taneja.

India may have observed a tremendous rise in retail consumption but the consumer cannot be treated as just a



▲ Amitabh Taneja with Chandrababu Naidu

shopaholic. Taking this idea forward are these social spaces, which will aim to provide lifestyle moments in unforgettable environments that mix the smartest of everything – products, brands, innovations, technology, services and experiences.

Chandrababu Naidu hopes that these social spaces will be intuitive enough to

draw people in and help them explore new avenues – foodservice, shopping, and entertainment.


The Chief Minister is of the firm belief that the future is in retail, and his government is completely committed to the business of retail.

In January 2016, he unveiled a policy – touted as the first-ever retail policy by a state in India – that makes it easier for retailers to do business in his state. The state government signed pacts worth ₹1,500 crore with Walmart India, Future Group, Arvind Lifestyle Brands Ltd and Spencer’s Retail.

The policy proposed single-desk clearance of business plans, allowing stores to stay open longer, making it easier for retailers to acquire land to build warehouses, simplifying labour laws and relaxing stocking limits for essential commodities, among others.

It is aimed at attracting investments worth ₹5,000 crore and creating 20,000 additional jobs in the sector by 2020. The policy will be valid for five years.

Apart from this, Chandrababu Naidu is also planning to build India’s biggest convention centre in the upcoming state capital Amaravati with the help of Abu Dhabi-based NMC Healthcare and UAE Exchange Group.

The project, estimated to be built at a cost ₹12,000 crore, will have a convention centre with a capacity to accommodate 10,000 people, an exhibition centre, a five-star hotel and an amusement park. 



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HALDIRAM'S

A SCRUMPTIOUS GROWTH STORY

The Haldiram's story started more than 75 years ago in Bikaner, a small town in Rajasthan where it began as a small family business selling namkeen (savouries) and sweets out of a nondescript shop. With time, the business eventually branched out into separate independent companies represented by different lines of the family.

By Shipra Srivastava

The Delhi NCR based Haldiram Group of Companies are a leading manufacturer of namkeens, sweets, western snacks, ready-to-eat ranges, etc., under the trademark "Haldiram's" and cater to the North Indian and foreign markets. What's more, the group also runs a chain of restaurants cum showrooms in North India alone. The group companies are promoted by two first generation entrepreneurs, M.L. Agarwal (Group Chairman) and M.S. Agarwal (Group Vice Chairman), having more than 35 years of experience in this line of business.

With its first retail outlet launched in Delhi in 1983, the company started exporting its wide range of products to various countries in due course. Known for setting trends, Haldiram's is touted to be the first company to introduce branded namkeens in India. It has pioneered new ways of packaging namkeens and is one of the first companies to open restaurants/showrooms in Delhi, offering traditional street food in hygienic environment.

Extensive Footprint

Currently, Haldiram Group of Companies own and operate around 50 outlets (restaurants cum showrooms) in 11 cities in five states across North India. Most of the outlets are situated in Delhi NCR. For the financial year 2015-16, Haldiram's reported an annual retail turnover of ₹537.29 crores. As on 13th March 2016, it had a total retail area of 3,03,627 sq.ft.





The company's vision is to be the most admired Indian food and beverage brand **through professionalization, innovation, expansion, strategic approach and business acquisition.**

to its credit, while its average monthly sales per sq.ft. Was ₹17,686 and same store sales growth was 5 percent.

Operations

The company's vision is to be the most admired Indian food and beverage brand through professionalization, innovation, expansion, strategic approach and business acquisition. Its state-of-the-art manufacturing facility is located in Delhi/NCR. To further strengthen its manufacturing and enhance distribution, Haldiram's has recently acquired Akash

Namkeen, an Indore-based manufacturer and exporter of namkeen and sweets. The company's manufacturing facility meets international standard of GMP, GHP and food safety. It has obtained an ISO 22000:2005 certification and its plant is approved by FDA, USA. It has advance in-house laboratories for checking of physical, chemical and microbiological analysis. For its restaurants, the company has started a centralized base kitchen to cater to the requirements of all the restaurant locations from a single manufacturing facility. This will help to

keep uniform taste across all its outlets. The base kitchen is equipped with latest equipments and modern technology. It also maintains international standards of manufacturing and quality control.

Product Offerings

Haldiram's product portfolio encompasses Indian namkeens, western snacks, papads, ready to eat foods, frozen foods, bakery products, syrups, pasta, vermicelli, macaroni and snack pallets.

Technology Intregation

On the manufacturing front, the company has installed advanced systems and processes (online check) such as online x-ray machines, online metal detectors, scanners, etc., to ensure food safety. Of late, Haldiram's has also started its e-commerce operations. Except for some types of products shipped only to Delhi-NCR, its online store, www.haldiramsonline.com, caters pan India. Secure online payment facility is also available.

Winning Customers' accolades

All products of Haldiram's are manufactured in automated process

without human touch that lends same quality, taste and texture. Innovative packaging – such as namkeen in zip pouch, sweets in tins, syrups in glass bottles, ready-to-eat in retorted pouch, etc., ensures longer shelf life and freshness. It also adds to consumers' convenience. The company's goal is to provide value for money without compromising on the quality. Its restaurants also strive to preserve authentic taste, maintain safety and hygiene to provide excellent food experience to its customers.

Marketing and Promotions

The company undertakes various business and brand promotion activities, including signage, OOH, print media, etc. Now, it is focusing on social media also and is present on platforms like Twitter, Facebook, YouTube, Pinterest and Instagram.

Future Plans

Continuing its mouth-watering growth story, Halidram's is planning to introduce various new food products and categories in the coming future. **IR**

ANUJ PURI QUITS JLL, RAMESH NAIR STEPS UP TO LEAD INDIA BUSINESS



▲ Anuj Puri



▲ Ramesh Nair

Anuj Puri, Chairman & Country Head of JLL India, recently announced his decision to leave the Firm, simultaneously confirming that Ramesh Nair will take over as CEO and Country Head. Puri will move on from 28 February 2017, and Ramesh Nair assumes his new role on 1 March 2017. He will report to JLL's Asia Pacific CEO Anthony Couse.


Anuj Puri joined JLL in 2007 when his company Trammell Crow Meghraj (TCM) merged with the Indian arm of global real estate firm JLL. This formidable partnership gave rise to one of the largest real estate services company in the Indian subcontinent.

"It's been an incredible 10 years at JLL, but now is the time to step back and reflect before moving in a new direction," says Anuj Puri. "The company has great leaders who are now at their prime, and it is to such a leader that I pass on the baton. Ramesh Nair has, over the years, taken everything he undertook from strength to strength and has earned his laurels many times over. I've worked closely with him for many years, and am confident that he is perfectly placed to spearhead JLL and take it to several new levels."

Ramesh Nair's leadership potential and track-record for business success is well-documented at JLL India. He has a strong reputation for leading teams across the Firm's various business lines, and for his focus on business growth and the advancement the team members that drive it. A long-term thinker, he has amply demonstrated his capabilities for talent development, strategy and amplification of the Firm's core values. He has managed some of the largest P/Ls within JLL India, and has extensive experience in leading teams, change management and servicing domestic and multinational owners, occupiers and investors across multiple asset classes and geographies.

"It's an absolute honour to be taking over as head of JLL's India business," says Ramesh Nair. "I've had a fascinating journey with the Firm over the past 17 years, and would like to thank Anuj as well as the regional and India leadership teams for their support and confidence in me to lead JLL, in this exciting phase in India's economic growth and development. Anuj is a legendary figure within Indian and global real estate, and filling his shoes will certainly be a big task. However, I look forward to working more closely with our clients and teams to produce outstanding outcomes and drive growth to the next level."

As CEO and Country Head, Ramesh will be responsible for overall direction, strategy and growth of JLL's India business. He joined JLL in 1999, has risen swiftly through the leadership ranks and has been a member of the India Leadership Council since its inception in 2008. In 2013, he was promoted to the role of Chief Operating Officer, India and became an International Director in 2014.

"Anuj Puri has been a great asset to JLL over the past 10 years, and has imparted a distinct identity to the Firm due to his large industry stature and contributions. On behalf of the regional and India team, I thank him sincerely for his immense contribution," says Anthony Couse. "We are fortunate to have a great depth of talent among our India leadership - and an eminently qualified successor in Ramesh Nair, who has been hand-picked and endorsed by Anuj and the regional leadership. Ramesh is known for his persistence, drive, resilience, and energy which he brings to the Firm. I look forward to working with Ramesh closely - and to seeing him put into action exciting new growth plans for our India business, which is almost ₹3000 crore in size". 

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Alacrit has created a niche for themselves by offering services in innovative designs on brand makeovers, posm, in-store and out-store branding. They have experience with practical and hands on knowledge of application, materials, production & deployment

“India is a country of multiple diversities. Retail as a therapy has always been the most successful treatment in India. Unless we don't touch and feel the product, we don't feel inclined purchasing it. E-commerce has been getting its foothold slowly but it replacing the physical retailing is never going to happen in Indian context.” Says Amit Sharma, Director - Operations, Alacrit Retail Pvt. Ltd.

Industry traditionally has been using retail branding and activation to make product sales outpace the competition. Entrepreneurs on any size budget should take a closer look at retail branding and activation because it can provide hands-on product experience to customers thus multiplying product's bottom lines.

Alacrit Retail Pvt. Ltd. is a one stop shop that connects a brand with the end consumer through retail branding, exclusive brand shop rollout, signage programs and BTL activation on a pan India level. Starting as a proprietorship six years ago, and now a private limited firm, Alacrit has come a long way to provide innovative, diversified and fully integrated retail solutions with strong pan India presence.

What sets them apart is the fact that they deliver best in quality and timely service to all their clients and their clients are testimony of the same. Alacrit's aim is simple, provide quality and timely projects and at the same time cost effective geographical coverage across India.

Ajay Mehta CEO of Alacrit Retail Pvt. Ltd. shares with IMAGES Retail, “In this age of customer being the king, it becomes imperative for any brand to shout through the roof to get customer footfall, eyeballs and share of wallet. We help our clients take newer avenues through innovations and creative solutions. We have tremendous backend support of detailed knowledge and experience combined with our pan India associations enabling us in creating instant connects between customer and brand.”

Currently, Alacrit is working with GoIbibo and MakeMyTrip for their visibility at hotels across India in more than 100+ cities. This would include cities which are hard to reach like Manali, Kasauli, Siliguri, Rameshwaram, Dharamshala, etc.

Alacrit works with different industries like FMCG, Travel, Consumer Durable, Telecom, Home Décor, B2B and Financial Institution.

“The Future of Indian BTL and P-O-P industry has a very exciting phase and is going to grow hugely. With the e-commerce industry facing huge challenges, we believe retail would be the format for brands to explore and there would be a lot of technological and material improvements in the recent years. The future of retail looks very exciting and challenging.” concludes Mehta.

BTL arm of Alacrit Retail

MARKET IMAGE

research - activation - retail

AJAY MEHTA, CEO, Alacrit Retail Pvt. Ltd.

AMIT SHARMA, Director, Operations,
Alacrit Retail Pvt. Ltd.

For more information
mail us at: ajay@alacritretail.com or
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Our Clients



INDIA RETAIL REVIEW 2016

The year 2016! Hard to believe that the year just passed by. It seemed to be just yesterday when we were celebrating the onset of the year but time just flew by and before we knew, we were bidding it adieu. From taking away stalwarts from the world of music and sports; 2016 was a milestone year in a lot many ways, more negative than positive though! How was 2016 for the retail industry? We take a look....

By **Zainab S Kazi**

The World Wide Web aka the www phenomena took over the fancy of Indian shoppers with a bang in 2016. Online shopping / retail / eCommerce witnessed a rapid growth. Each of the brands made it a point to have an online presence and so did market place players expand their horizon. Niche players catering to niche categories launched themselves though again not many of them passed the survival test. Brick and mortar retail witnessed a steady growth. International brands like H&M took the Indian shoppers by storm. The launch of the brand in India was a massive one with massive stores in key cities. Malls and shopping centers refurbished themselves to pull in more footfalls with a good dose of entertainment and leisure options. Players like nearbuy.com helped them with offering heavy discounts on various initiatives. Beauty and wellness industry saw a lot of interest. Majority of the malls today have names like Juice, Thai Spa, Enrich etc pulling people to them. At home services have caught the fancy of many on both the sides of the

table. Consumer spending was not as what we would have liked it to be but then there were no warning signals indicating a period of recession. The only major spoilsport was post November 8 when the Government of India declared the immediate scrapping of ₹500 and ₹1000 currency notes and put a heavy restriction in daily withdrawal limit for the citizens of India. This move has most certainly impacted not just the retail industry but industries across.

Citing the changing dynamics of retail industry in India, Gaurav Khurana, chief marketing officer, Payback India shares, "The Indian retail industry has gradually evolved from product-focused to a more consumer centric approach. The growth story is moving beyond the urban centres. India continues to be one of the more attractive destinations for international retailers and with the new relaxation in FDI norms, the sector is witnessing positive sentiments from global brands and investors. Moreover, with the revised regulatory guidelines like GST, ease of going business initiatives from the Government, the retail sector is poised at an high growth trajectory and may see long term benefits. I look forward to the continued momentum in the economic growth eventually helping the retail sector experience improvement in consumer sentiment."

Government Initiatives – 2016

According to India Brand Equity Foundation, below the major initiatives undertaken by the Government of India to boost retail in India

- GoI has allowed 100 percent Foreign Direct Investment (FDI) in online retail of goods and services through the automatic route,

thereby providing clarity on the existing businesses of e-commerce companies operating in India

- The Government of Andhra Pradesh signed pacts worth ₹1,500 crore (US\$ 222.36 million) in a wide range of sectors including retail and steel and gas with Walmart India, Future Group, Arvind Lifestyle Brands Ltd and Spencer's Retail, during the Partnership Summit in Visakhapatnam, while also unveiling a retail policy aimed to attract retail businesses to invest in the state
- The Ministry of Urban Development has come out with a Smart National Common Mobility Card (NCMC)

model to enable seamless travel by metros and other transport systems across the country, as well as retail purchases

- IKEA, the world's largest furniture retailer, bought its first piece of land in India in Hyderabad, the joint capital of Telangana and Andhra Pradesh, for building a retail store. IKEA's retail outlets have a standard design and each location entails an investment of around ₹500-600 crore (US\$ 74-89 million)
- The Government of India has accepted the changes proposed by Rajya Sabha select committee to the bill introducing Goods and Services Tax (GST). Implementation of GST is expected

to enable easier movement of goods across the country, thereby improving retail operations for pan-India retailers

- The Government has approved a proposal to scrap the distinctions among different types of overseas investments by shifting to a single composite limit, which means portfolio investment up to 49 percent will not require government approval nor will it have to comply with sectoral conditions as long as it does not result in a transfer of ownership and/or control of Indian entities to foreigners. As a result, foreign investments are expected to be increase, especially in the attractive retail sector.

PUTTING THINGS INTO PERSPECTIVE

To begin on a positive note, we have Rajendra Kalkar, President (West), The Phoenix Mills Limited sharing his take on the year 2016 and what it had in store for the retail industry in India. As he shares, "The year 2016 was a fantastic year for Indian retail. The industry opened its arms to many popular and large international players like H&M, Coach, Forever 21 etc. Consumers acceptance to international brands and international fashion has also been forthcoming. People are more aware of fashion trends and are willing to spend more for better brands. The opening up of FDI in retail this year has also been a good thing and its only going to boost retail in India. With a good monsoon this year and a

great festive season further boosted the retail industry. Yes demonetization did see a knee jerk reaction in the economy for a week or two but now things are back to normal. Christmas the season of shopping and gifting saw shoppers galore at the malls. Technology is paving the way for the future in retail and rightly so...its good to see a lot of brands embracing technology making shopping convenient, simple and fast."

According to Rajiv Malla, directory, Phoenix Market City, Pune, "Consumers' exposure to global fashion platforms, evolving lifestyle and improved spending capacity has definitely redefined the country's retail scenario in last few years, placing India amongst an

important retail market for global retailers both in the offline and e-tailing space. With this kind of sentiments and dynamism that is present, the retail industry in the year 2016 witnessed a substantial growth. Many international brands were seen setting up shops and expanding operations in India, especially in cities like Mumbai, Delhi-NCR, Bangalore and Pune."

Mahesh M, CEO - Ishanya shares, "21st century is driven by growth especially in the organised sector and an exponential growth in personal consumption due to various factors, namely, increasing exposure to global brands, dynamic changes from joint families to nuclear families on account of job migration and rising incomes. I feel this trend will encourage retailers to drive more focus towards customer-centric initiatives and programs. Efforts on achieving a omni-channel customer experience has been rampant this year and concrete steps in this direction will make shopping experiences more holistic and fruitful for the consumers leading to a flourishing retail business."

Vivek Gambhir, MD, Godrej Consumer Products Limited, says, "Overall, 2016 was a lack luster year for the FMCG sector. We did see some recovery in growth, with growth inching up to low single digits. However, given the low penetration and consumption rates in India, we witnessed



Rajendra Kalkar,
President (West), The
Phoenix Mills Limited



Rajiv Malla,
directory, Phoenix
Market City, Pune



Vivek Gambhir,
Managing Director, Godrej
Consumer Products Limited

far lower growth than the significant potential of the sector.” According to him, in 2017, once GST gets implemented, it will help the economy grow faster. It is a transformative structural reform, both for the economy and how we do business, and will be a real game changer.”

Moving over the dynamics as witnessed in the wellness industry, according to



Ritesh Mastipuram,
Founder and managing
director – O2 Spa

Ritesh Mastipuram, Founder and MD – O2 Spa, “In 2016, the industry witnessed very positive demand and growth both from an employment perspective as well as from a customer point of view. This awareness and growth especially is on the rise as the concept of health and wellbeing is now a much growing concern and influencer in deciding the way individuals plan their lives.”

Giving a jist of 2016, Arvind K. Singhal, Chairman and MD of Technopak, unveils, “Calendar year 2016 will turn out to be a good one both for brands and for retailers, barring a few exceptions. The economy has grown well, the inflation has been lower than it was in 2015, a relatively good monsoon has given some boost to rural consumer spending, and after the shock of demonetization in November 2016, it seems that consumer spending has already come back on track by the latter half of December.”

Talking about Retail Real Estate, Anuj Puri, Chairman & country head, JLL India, says, “As a landmark year for the country - and the real estate industry - draws to a close, it’s time to analyze what happened in 2016 and what to expect in 2017. For the real estate industry, 2016 saw the biggest changes in decades, especially on the policy front. Some of the biggest game-changing policies like GST and RERA cleared hurdles, and are on their way to full implementation.”

DEMONETIZATION AND THE EFFECT

The domestic consumption story was impacted by demonetization in the last two months of 2016. It led to a 25 per cent hit being taken by retailers, especially in the tier-II, III cities, where the volume of cash transactions is higher. Business is expected to normalize from 2Q17, unless a new policy is announced. GST’s implementation, if well-planned, will prove to be very beneficial to the retail sector. However, if GST’s implementation is poor, it could result in chaos and affect consumption again. Retailers would get intensely involved in sorting out the issues that would ensue with a poorly-planned GST rollout, and thereby lose focus on their core business.

Malla shares, “In last two months the retail industry witnessed a minor dip around 5 percent in the footfall and close to 7-8 percent in the overall business owing to government’s demonetization initiative. Though things are getting back to normalcy with circulation of newer currency notes in the system and we anticipate the Indian retail industry to be robust and growth oriented in the long run.

The demonetization move caused considerable turmoil; however, along with the Benami Transactions Act, it promises to bring greater transparency in the real estate sector. Mastipuram shares his experience post the demonetization move, “Demonetization has had very little to no impact on the overall business and Industry. Just the percentage of transaction in cash has come down from 38 percent to under 9 percent but the same percentage has gone up in the card business.” This is acceptable considering spas are still not on the necessity list of an average Indian middle class and majority of the spa users happen to be card users as well.

Gambhir shares, “While rural consumers are most affected by the current cash crunch, once the liquidity situation improves, we will see much stronger growth from rural India. The impact of a good harvest should help grow the rural economy. The government’s initiatives towards investing in rural infrastructure should provide additional impetus for growth. We also expect consumers to become more value conscious. They will seek good quality products with great design and packaging. And all of it at reasonable prices. Brands will need to rethink their price-value equation and become more inclusive.” **IR**





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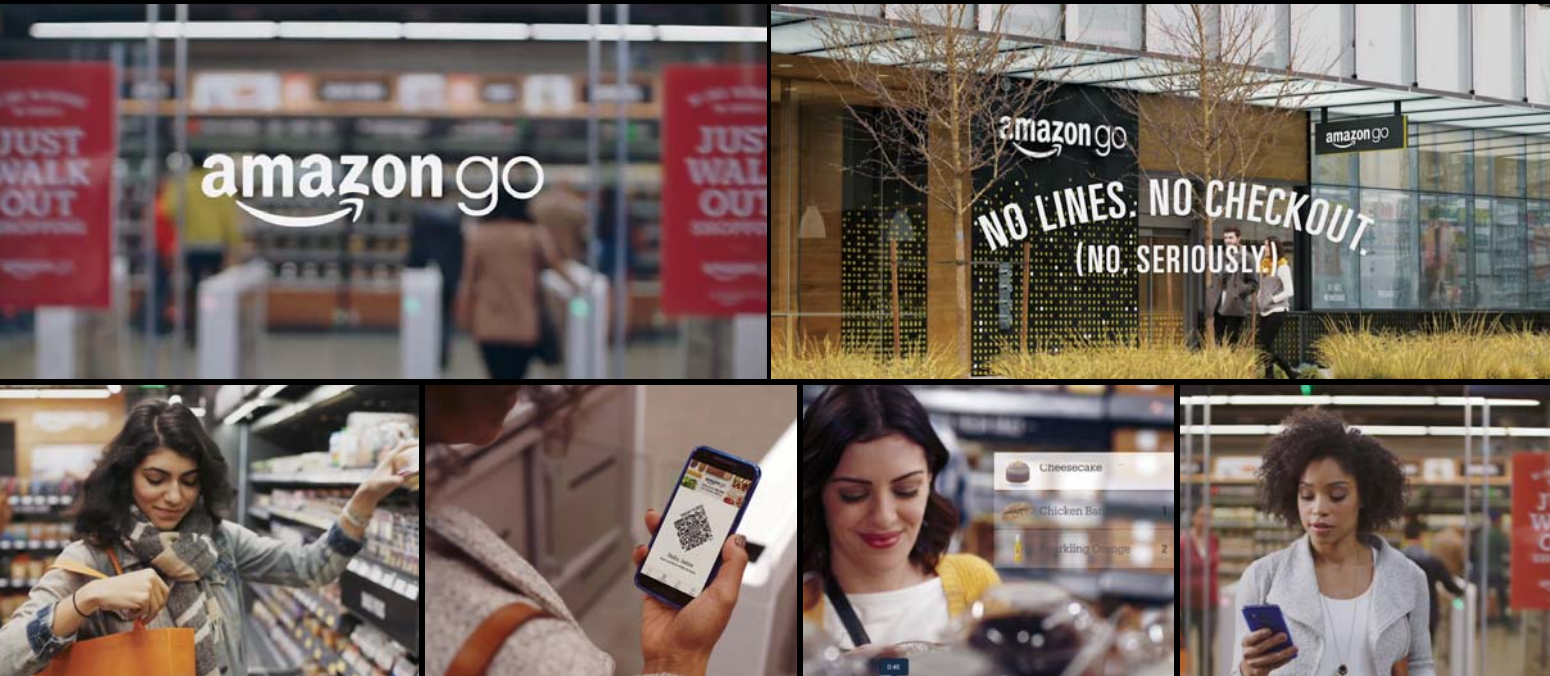
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AMAZON GO

SETTING THE STAGE FOR ‘RETAIL DISRUPTION’

Amazon Go is an epitome example of futuristic retail. It’s a vision of what a store of tomorrow should be like.

By **images Retai Bureau**

What is Amazon Go?

Amazon Go is a new kind of store with no checkout required. Amazon created the world’s most advanced shopping technology so the customer never have to wait in line. Customer simply need to use the Amazon Go app to enter the store, take the products they want, and go! No lines, no checkout.

How Amazon Go Functions?

The checkout-free shopping experience is made possible by the same types of technologies used in self-driving cars: computer vision, sensor fusion, and

deep learning. Amazon’s Just Walk Out Technology automatically detects when products are taken from or returned to the shelves and keeps track of them in a virtual cart. When the customer is done shopping, they can just leave the store. Shortly after, their Amazon account will be charged and a receipt will be sent.

It is similar to shopping and browsing at any other store. But without any line or checkout.

Amazon Go Product Portfolio

Ready-to-eat breakfast, lunch, dinner, and snack options made fresh every day by the on-site chefs and favorite local kitchens and bakeries. Their selection of grocery essentials ranges from staples like bread and milk to artisan cheeses and locally made chocolates. There will be well-known brands as well as special Amazon GO finds. For a quick home-cooked dinner, pick up one of their chef-

designed Amazon Meal Kits, with all the ingredients you need to make a meal for two in about 30 minutes.

Store Size:

The store is roughly 1,800 square feet of retail space is conveniently compact so busy customers can get in and out fast.

What do I need to get started?

All you need is an Amazon account, a supported smartphone, and the free Amazon Go app.

Where is Amazon Go located?

Our store is located at 2131 7th Ave, Seattle, WA, on the corner of 7th Avenue and Blanchard Street. 10px-spacer

When can I visit Amazon Go?

Amazon Go is currently open to Amazon employees in our Beta program, and will open to the public in early 2017. [IR](#)



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artist impression

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IS THE END OF SEASON SALE COMING TO AN END?

In the beginning, there were a handful of days that we waited for. Of course, birthdays and anniversaries and long weekends topped the list, then only to be joined by the End Of Season Sale days. Today, with the online channels and stores bombarding us with an endless barrage of lip-smacking offers on a daily basis, and prices getting cut-throat competitive, will retailers (brick and mortar) and very soon, the online players themselves, witness a slow death of the End Of Season Sale?

By **Sheetal Choksi**

Nearly a decade ago, when I started my career in retail as Head of Marketing for a large, popular department store, organised retail was just coming into being. Consumers were excited by the shiny big formats and the novel items their shopping baskets brimmed with. It was my job to ensure that they came back for more so, huddled over late nights of coffee and exhaustive plans, we devised impressive ways and means to fill our floors with more footfalls. We didn't want customers to just drop by and say hello, we wanted them to enter into a long term relationship with us. We wanted them to graduate from just buying a product to satisfy a need, to becoming a bigger part of the brand's story. So we crept into their minds and hearts and did our best to earn their loyalty, which would translate into a far more attractive transactional value.

If my annual marketing plan had more than one promotion (excluding the two 'end of season sales') tethered to discounts, I would have been scorned upon by my seniors and earned the reputation of being a lazy thinker. Our challenge was to conceptualise experience-centric promotions which would create stronger bonds that were emotional instead of transactional, and which inspired loyalty both for the store, and the brand. Was this a tough task? Absolutely!

As malls mushroomed, so did competition and many retail stores were beginning to realise that the fastest way to the consumers' hearts was through their wallets. Indian consumers being value-conscious, price cuts and discounts were instant crowd-pulling hits and



Sale signified the ushering in of a new season. This is precisely why they were called “End Of Season Sales”! **Today, with sales becoming an everyday occurrence, we are losing out on this excitement of new.**

inundated our lives with alacrity. And slowly, the once much anticipated ‘Sale’ turned into a ubiquitous event.

So much for those endless sleepless nights!

A dirty four-letter word

It is 2017 now and not much has changed since then. In fact, I would say it has become worse. ‘Sale’ has become a dirty, four letter word and continues to rule, but in different shapes and sizes and monikers. So if it’s not the ‘Wednesday Bazaar’, it’s the ‘Maha Bachat’ or ‘Sabse Sasta Din’. There are also ‘Half Price’, ‘Stock Clearance’ or ‘6 am’ sales and if nothing works, the ‘Flash Sale’ that leverages FOMO (the fear of missing out) on a good deal or offer.

Then came the online players with their own masala maar ke which put the brick and mortar stores in a spot. They made it even more tempting with quick discounts, specialised category based discounts and that too, on a regular basis. So you can ‘Unbox’ a sale or you can have a massive 3 day shopping festival called ‘The Great Indian Sale’ or ‘The Billion Dollar Sale’. (As I am writing this article, my inbox has already flashed 7 sales and discount offers in my face) Yes, the key word is SALE! Not one to be left with sweat on their brow, the brick and mortar retailers are now offering some discount or another under the garb of a promotion.

In all this excitement to grab share of wallet, retailers – both online and offline – seem to have forgotten the meaning of value. Sales existed even when I was a



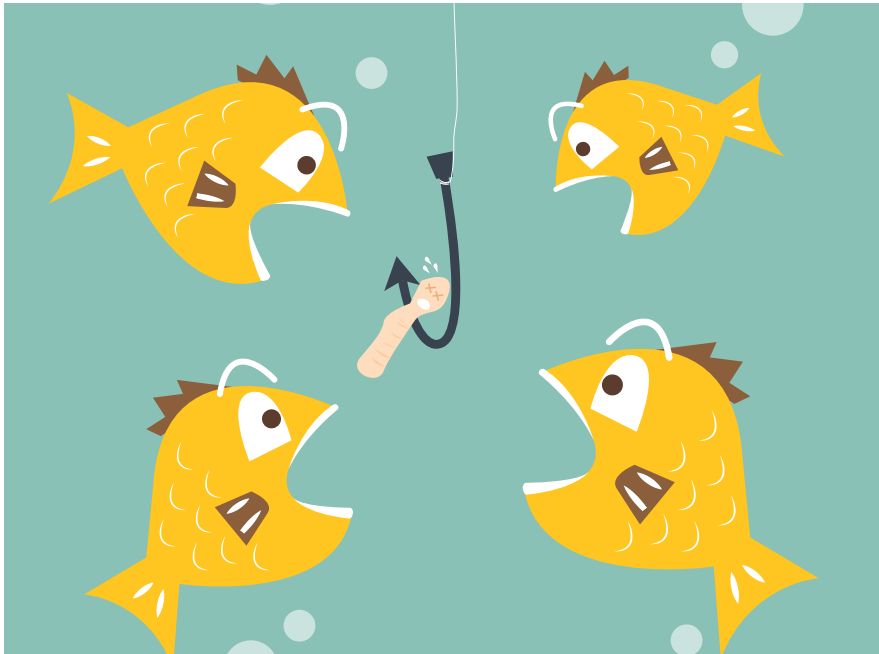
child, but they meant something other than reduced prices. A sale signified the ushering in of a new season – a soon-to-arrive new product range, freshness, and an invitation to fill your life with new things. This is precisely why they were called “End Of Season Sales”! Today, with sales becoming an everyday occurrence, we are losing out on this excitement of new. What we are actually saying is, it is ok to buy the old as long as it is discounted. It is about bargains and not about the emotions.

The beginning of the end

With a sale happening virtually 365 days of the year, I started to wonder if the End of Season Sale (EOSS) made any sense to consumers anymore. A few years ago, this would be a date to be

blocked in calendars. Most purchases, especially for gifting purposes, would be stalled till such time. Women prepared themselves for the binge shopping while their men cringed. An EOSS gave life some purpose and was the perfect excuse to reinvent one’s wardrobe, home, or what have you. All the sales began and ended on the same day. As a result, the lines were long, time was short, and tempers shorter.

Today, the sale is akin to a race, or so, most retailers perceive it to be. There is competition in who starts first and who ends last though in my opinion, finishing last is not such a bad place to be in. Sales are spread all through the year so does it really matter which part of the calendar you are in? Consumers will still go ting. It is like the classic



We have created a monster we are no longer able to control. **Like a drug, this has created an addiction, without which consumers choose not to function.**

Pavlovian response – we have trained our consumers to get out their wallets and head to our stores and shop the moment they hear the word SALE!

In the process, tenets like brand loyalty have been completely eroded especially by the online retailers who ply their business on deep discounts and predatory pricing. They have ended up creating a commodity business where the product or brand has no emotional value and only price matters. With offline retailers also attempting to follow suit, it is difficult for any player to build his value or loyalty on the power of the brand.

Retailers have created a monster

The bad news is, the monster is growing bigger and greedier and is beyond control. You might think that the hunger for discounts has only made the job of the Marketing Manager easier. On the contrary! Without the ‘D’ or ‘S’ word, will they still be able to drive footfalls into their stores?

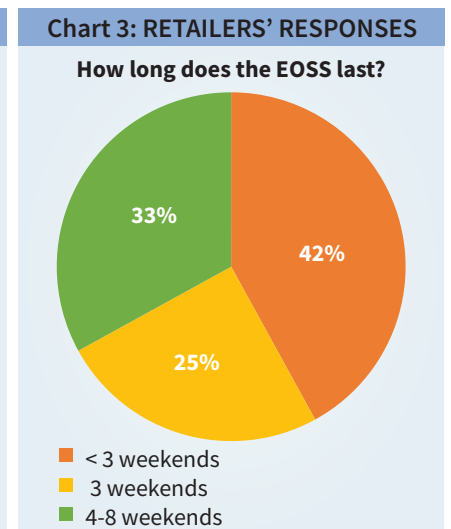
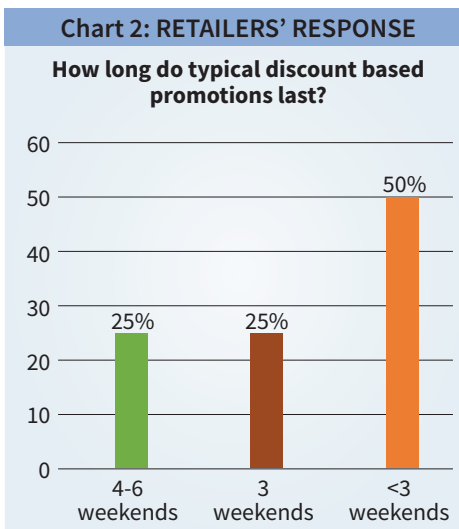
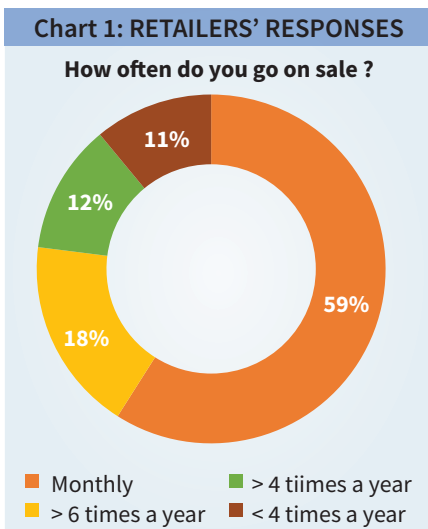
We decided to put this theory to test.

We floated some questionnaires on social media to an open, unbiased audience that was gender, age, socio-economic and channel agnostic. Over 80 consumers across the country responded. We also posed a questionnaire to retailers and received over 30 responses.

Here is what the retailers had to say:

We have created a monster we are no longer able to control. It all started with a little carrot, a little temptation to get their attention. Like indulgent parents who cannot get anything from their kids unless treated or bribed, we have created a situation, that is, a sale-based bias in consumer shopping. Like a drug, this has created an addiction, without which consumers choose not to function. Hence, a sale was imperative to lure consumers right to your door.

It was easy and this made us lazy so much so that we stopped using our brains. Today almost 60 percent of the retailers run promos and discounts on a monthly basis (and we are not just referring to food and grocery retailers). Apart from



Source: Online research conducted by Ruglas and Word Hatter, 2016

Chart 4: RETAILERS' RESPONSES

Should Retailers discontinue the concept of EOSS?

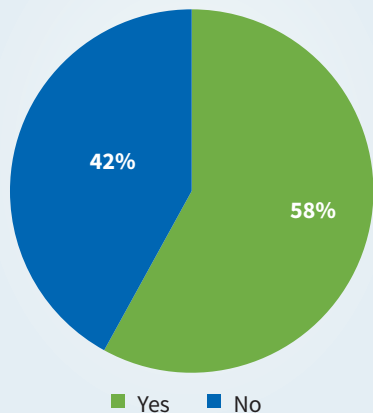
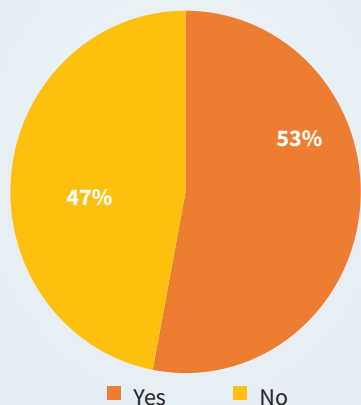


Chart 5: RETAILERS' RESPONSES

Do consumers wait for EOSS to shop?



Source: Online research conducted by Ruglas and Word Hatter, 2016



this breed is another who believe in running promotions once every two months. Add the two and the number jumps to 77 percent.

Need we say more?

Savvy consumers do not feel the need to shop during non-discounted periods if there are discounts throughout the year. Now this is where I can actually hear you retailers talk about the power of a brand, or the commitment of loyal customers and all those things retail textbooks taught us to think.

Put yourself in your customers' shoes, would you shop during no-sale periods? Not unless it was unavoidable. More than 50 percent of the retailers admitted to running promos for a period of more than 3 weekends, and End Of Season Sales pushing all the way to 8 weeks. Like we said earlier, we have spoiled our customers. Should we then be complaining about the fact that we are totally ignored when we do not have promos or any other money-saving scheme to offer?

Time to think afresh

There is a divided opinion on the relevance of EOSS in today's discount-induced world. Given the fact that there is a discount, promotion or sale with every breath you take, 47 percent of the retailers believe that consumers are no longer waiting for an EOSS to shop and a whopping 58 percent believe that the concept of EOSS should be discontinued. If retailers themselves believe that the EOSS is no longer a driver to purchase, then isn't it time we re-looked the concept of sale and came up with a reason far more compelling?

Today's retailers have to think differently and move away from discounting. They need to focus on creating value for their customers, one which will build loyalty and bring them to their doors even without the tempting discounts and offers. In a time where the customer journey has changed, and retailers are talking about service, engagement and experience as strong differentiators, it is time they also devised new interesting ways to put these into practice and reinvent the marketing calendar.

Overindulged and underestimated

Since the advent of organised retail nearly two decades ago, consumers have evolved. Have they become savvier, more rational, less emotional? How different are the mindsets and shopping habits of the Millennials from those of Gen X? What if

the carrot dangled differed according to each audience, would that change the buying behaviour?

Retailers across both channels have applied the same sale/discount brushstroke across all consumer types. It would be interesting to see how this delivers in the long term.

We thought we would understand what makes the consumer tick. Are they as excited about promos and sales as the retailers believe? Do they wait with bated breath for sales and discounts? Do they not shop if there are no money-saving offers?

This is what we learnt:

EOSS and promotional offers are great but consumers do not delay purchase decisions basis the same.

Chart 6: RETAILERS' RESPONSES

I don't shop if there is no sale or discount offer

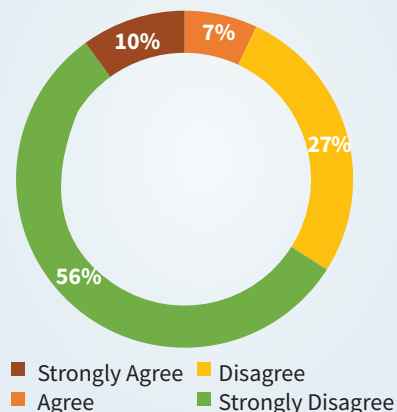
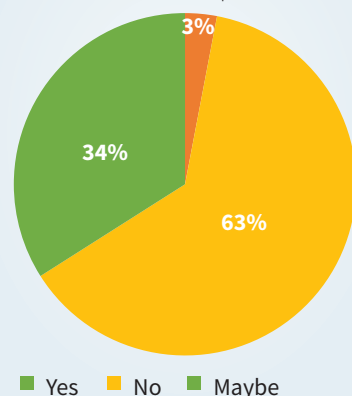


Chart 7: RETAILERS' RESPONSES

Do you wait for End of Season Sale to shop?

Consumer Perspective



Source: Online research conducted by Ruglas and Word Hatter, 2016

Chart 8: RETAILERS' RESPONSES

Where prefer to shop during End of Season Sale

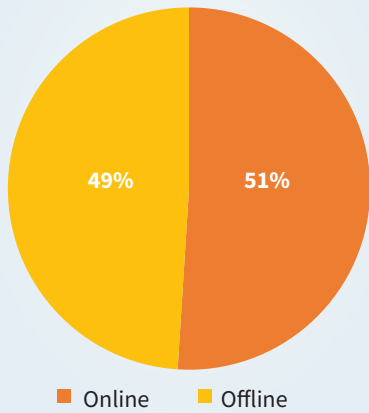
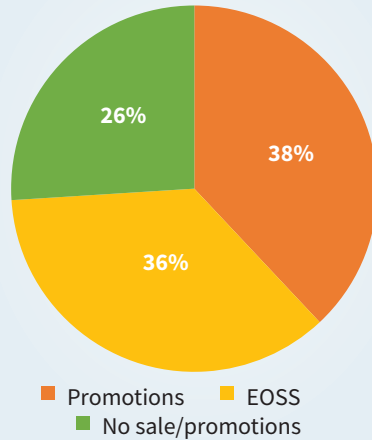


Chart 9: RETAILERS' RESPONSE

When do you spend more?



A brief profile of the consumers who responded:

Gender

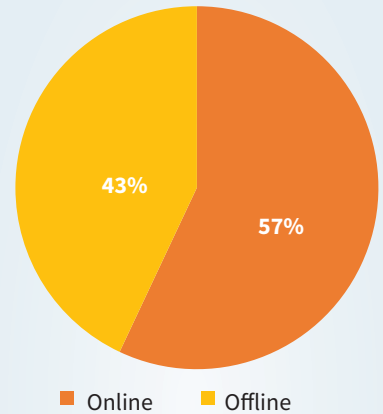
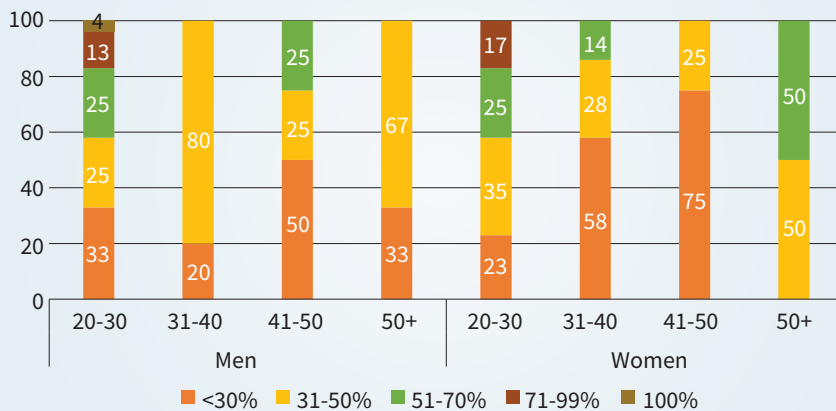
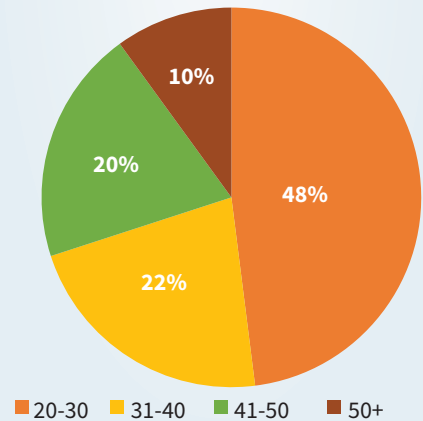


Chart 10: RETAILERS' RESPONSES

% of total annual shopping during promotions



Age-wise break up (%)



Source: Online research conducted by Ruglas and Word Hatter, 2016

66 percent of the consumers said that they shop irrespective of whether there is a promo/sale or not. Millennials are not willing to wait for what they want, no matter how much more they have to shell out for it. They are a here and now generation and will pick products which they desire when they desire. They will drive a hard bargain at the point of purchase but will not delay purchase for a better deal. Maybe we need to understand what will drive these consumers into our stores – online or offline - and keep them coming back.

63 percent believe that given that there are offers running all the time, there is no need to ever wait for an EOSS. In fact, so inundated are they with offers, that the EOSS seems to have lost its sheen and even scarier, its relevance.

There is no significant difference in when they spend more or why they are willing to do so. They seem to be



spending evenly during discount and non-discount periods. Apart from that, the willingness to spend higher between sale and non-sale periods is more or less the same. Are we missing out on something here? Do we really need to discount our brands all the time or can we encourage the consumer to buy even more without discounts? In this whole process, are we also discounting our image?

Pride of ownership above promotions

When was the last time you saw a Harley Davidson offer a price-off? Die-hard Apple loyalists are known to spit-shine their MacBooks; do you ever see someone doing that to their PC?

You know the power of a brand when brand loyalty overrides everything else. This is what retailers need to understand and leverage to bring their customers coming back, for something above and beyond the attractive incentives we offer.

Today, customers are over exposed and evolved. They understand the importance of value and are willing to trade in a price cut for better customer service, better post-purchase service and shorter delivery periods. As retailers, we must focus on creating emotional differentiators which connect with the consumer at a fundamental level – be it common values, common beliefs - which bind the consumer to the brand beyond discounts. **IR**



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F&B SECTOR IN INDIA

RETROSPECTS & PROSPECTS

The F&B service market is expected to reach ₹3,80,000 crore by 2017. Segments such as fine dining, casual dining, QSRs, cafes-lounges, etc. have found favor with the consumers. The F&B industry has been at the forefront of attracting investments into India and has played an integral role in portraying India as a land of opportunity. Several success stories of both domestic and multinational companies tapping into the Indian F&B sector testifies the same. In this special feature on 'Food and Beverage' (F&B) service sector we have highlighted the overall potential of the industry - the challenges and remedial ways to mitigate the challenges. The feature has also unveiled the opportunities that F&B business provides and how to leverage it to make it more attractive for both Indian and foreign investors.

By **Shubhra Saini**

The Food and Beverage service industry is one of the most vibrant service industries within India with over 25 percent yearly growth. Although predominantly concentrated in the unorganised space, with the advent of foreign and Indian restaurant chains, the organised market is likely to expand quite rapidly. Is buying food enough to be a complete consumer of food items? The logical progression says you need to further invest time, energy and efforts to make it consumable. This requirement is fully served by the existence of food service category. The food and beverages to be consumed in suitable environment to facilitate this consumption and with relevant service to help in executing the same is the epitome of this retail category. The category can be further broken down in terms of types of F&B served - regional, specialty, international or multi-cuisine, service provided - quick service, casual dine, dine-in or fine dine and consuming options - counter delivery, takeaway, home delivery, seating or standing. Be it the growing culture of eating out or busy professional schedules, family or friend get-togethers or official meetings, parties or outdoor catering for community functions, all have been ably served by



▲ WOW MOMO



▲ Cafe Delhi



▲ Tourist Janpath

the foodservice retail category. With fast paced urban life the category is growing and is adding to the overall social and lifestyle quotient of India's food consumer.

Talking about the Foodservice sector of India, Sagar Daryani, Co-founder & CEO- Wow Momos, says, "India is a land of diversity and that does not mean diversity just in terms of culture. The food habits of Indians also vary from one place to another, but the best part of the food industry in India is, people are willing to experiment. Indians are willing to experiment with the taste and this has attracted many International brands to India."

Kunal Pabrai, Partner/Owner at Pabrai's Fresh & Naturelle Ice cream, shares the growth prospects of the foodservice sector, he says, "The increase in disposable income with those in the 21-35 year old bracket is fuelling greater consumption in all cities. We have been seeing an increasing shift in this particular consumer bracket over the years."

Vikrant Batra, Owner Cafe Delhi Heights, says, "Food service is emerging as a key segment in the Indian economy. The F&B Industry is one of the highest

employers in India. Approximately 5.8 million people are employed by this segment. The number itself states the growth story. One of the major factors propelling the growth of the industry is the Consumers themselves. Over the years the consumers' profile, behaviour and spending patterns have evolved. They are becoming well travelled and are being exposed to new culture and cuisines which has created an eating out culture. There have been some key trends that are gaining traction in the in the food services space. One of the trends that are really taking over the Indian F&B industry is the food hubs. This new breed of food centric destinations are a huge hit amongst the masses and include office complexes, commercial complexes, hospitals, travel destinations, etc."

"The rise of emerging economies and the growing global middle class has changed the spending beyond recognition. Indians spend about half of their total consumption expenditure on food or to dine out." opines, Dinesh Arora, Managing Director of Triple Nine Restauranters Pvt Ltd and Owner of Office Canteen and Bar, Unplugged Courtyard, Tourist Janpath and Lights Camera Action.

Market Size & Growth

Total retail market is worth Rs. 204,438 Cr (US\$ 34.07 bn) growing at 23-24 per cent and is expected to touch Rs. 380,000 Cr (US\$ 63.39 bn) by 2017.

Modern retail is estimated at 13 per cent of this total market and is expected to grow by 30-31 per cent a much higher growth rate. Retail expansion grew at an average 31- 35 percent in terms of number of outlets and retail space with average same store revenue growth being at around 16 Percent.

Market Segmentation

The market segmentation of dynamic foodservice segment is very challenging with its diversification and multi-offering.

- There are four key components of the market
- Chain of foodservice outlets
- Standalone foodservice outlets
- Standalone foodservice outlets within hotels
- Other foodservice formats which are not organised

As per Estimates by Technopak the last component has maximum market share due to its spread and size. The next highest market share is of standalone



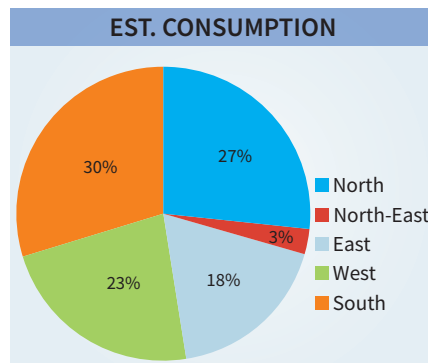
▲ SUBWAY

outlets which are spread across various cities and towns of India and operates as singular units. The chain outlets are estimated to hold 5 per cent of total market and outlets within hotels holds least market share of just 3 percent .

Eating out has evolved from an occasion driven activity to an occasion in itself for the youth for whom eating out is the most favoured activity besides hanging out with friends.

Amongst the various segments within the restaurant sector, Quick Service Restaurants and Casual Dining Restaurants constitute the largest categories – combined they constitute more than 77 percent of the overall market.

“QSRs usually constitute the major chunk of any food market. In the last year, we have witnessed more and more young entrepreneurs leaving the comfort of a stable job to dabble in the realm of F&B. New concept small restaurants and cafes are the rave right now. The energy brought out by these solopreneurs or coupeneurs (couples who are together opening a new venture) – are also enriching the creative visual space while also exploring creative new food concepts. While this is always a welcome trend and is indicative of the booming F&B industry, caution is also required. 90 percent of new businesses still continue to fail in the 1st year. Franchising though continues to help in reducing the odds of failure.” Opines Pabrai.



Source:MPCE (%ages rounded off)

Consumption

India is the country with large young population and this population is working, earning and spending. Nowadays this population segment starts earning at an earlier age and is very much used to eating out lifestyle. It is open to experimenting with taste and different cuisines. This aspiration has resulted in freedom of trying out various affordable food options present in the market. Kids are also a party to this segment with early exposure to eating out cultures with their families.

Traditionally consumer segments were being defined by characteristics of age and income profile. However, they are now being further defined by

consumers’ needs, aspirations, lifestyle and attitudes. These insights also provide further cues to brands to modify their communication and positioning. For instance, the youth today is not just about a young consumer in the age group of 18–25 years with limited pocket money or income; he/she is also being defined through life experiences, attitude towards lifestyle products, aspirations in terms of brand ownership, etc.

Thus, within this one age segment, there are possibilities of multiple consumer segments.

SEC A & B together account for approximately one-third of the total current population in the top 70 cities and are expected to comprise 37 percent of the population by 2017.

The growth of these segments has positive implications as it presents an opportunity for foodservice players to be present in the metros and mini-metros as well as the smaller cities of India. The growing SEC A consumer base will act as a key demand growth driver across all five foodservice formats while the growth of SEC B consumer base, at a faster pace than SEC A, indicates the robust growth potential for QSR and café segments only.

The youth shall drive the food service industry

People in the young category are the most likely to eat out – around 58 percent of the people eating out are in the age group of 18-30 years. This is the segment with the maximum disposable income and in the demographic pyramid, the largest segment within India.

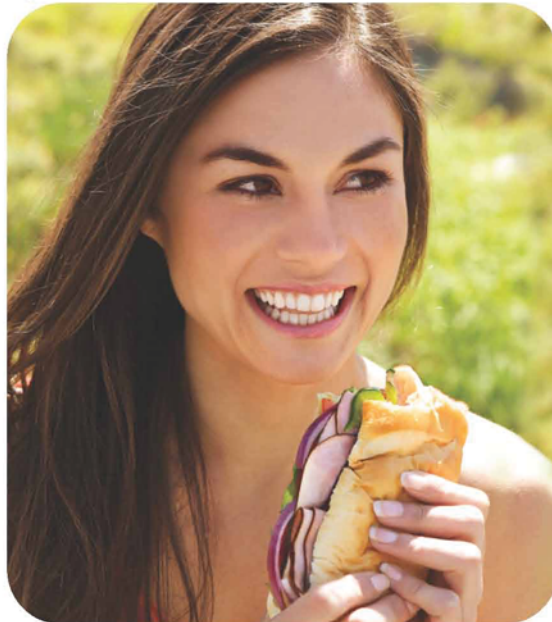
Talking about the same, Rishi Bajoria, Director, Mukund which operates Subway, Chilis, Cinnabon, AuntieAnnes, says, “Eating out has evolved from an occasion driven activity to an occasion in itself. It has become a form of entertainment for consumers today. Indian consumers are increasingly dining out, particularly in urban areas. Urbanising double-income households, changing lifestyles and food preferences are spurring the organised market within the dining out sector.”

Food constitutes half of our consumption expenditure. **Thanks to the large young population in the country, this trend is not likely to witness a change in the next 20-25 years.**

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Popular categories on the block

QSR has remained a key segment of the Indian food service market and has grown over the years. A number of QSR chains have flocked into India over the past few years with specific cuisines and product offerings fuelling the market growth.

From metros and mini-metros, QSR brands are now expanding into smaller cities with smaller formats. The overall market for QSR is estimated to be around ₹92,000 crore and is estimated to grow at an annual rate of 16 percent.

“There has been a considerable growth in the entire F&B section but if you ask me, the major chunk of this overall market is comprised of Casual Dinings and QSR since they seems to fit in every budget, reveals, Darayani.

Casual dining – the second most popular category

The dining out culture has evolved in India over time with casual dine restaurants now forming the second largest segment (32 percent). In 2013, the size of the casual dining market is estimated at around ₹66,000 crore, and projected to grow at a CAGR of 10 percent to reach a size of ₹106,818 crore by 2018.

Fine dining

The Fine Dine market thrives largely on the affluent consumer and is around 3 percent of the market. The segment is growing at around 15 percent per year.

There is a renewed interest in this segment and a large number of multinational chains are entering the market. The Fine Dine market size is estimated to be around ₹7,000 crore currently, and estimated to reach almost ₹13,000 crore by 2018.



Brand	Year of entry	Mode of entry	Indian partner
Wendy's (US)	2015	Master franchise	Sierra Nevada Restaurants
Barcelos (South Africa)	2015	Company-owned	N/A
Burger King (US)	2014	Master franchise	Everstone Group
Fatburger (US)	2014	Master franchise	VAZZ Foods Private Limited
Johnny Rockets (US)	2014	Master franchise	Prime Gourmet Private Limited
Dunkin' Donuts (US)	2012	Master franchise	Jubilant Foodworks
Starbucks (US)	2012	Joint venture	Tata Global Beverages
Krispy Kreme (US)	2013	Master franchise	Citymax Hotels India Pvt. Ltd. for southern and western India
Pizza Express (UK)	2012	Joint Venture	Bharti Group

Cafés – A growing culture amongst urban Indians

Coffee chains in India remained an underpenetrated market till recently. The Café market has witnessed an aggressive expansion by established brands, both domestic and international. Over the past five years, the café culture has grown with many new cafés opening across all major Indian cities. The market size for cafe's is around ₹25,000 crore and is growing at 10 percent per year.

Growth in investments in the F&B services sector

A large number of foreign brands have entered India over the last 15 years – with McDonald's, Pizza Hut, Dominos, Subway, KFC, Starbucks, Dunkin Donuts among the successful ones.

In the initial stages, foreign brands were more concerned about Master

Franchise concepts and were not open to investment exposure in the country.

With the success of many restaurant chains and the Indian entrepreneurs wanting to balance risks, newer investment led models have been explored including complete ownership and JVs.

Foreign brand owners are now exploring how they can be part of the investments in India and reap a better ROI in the bargain.

Indegenious Growth Story

The F&B sector has been dominated by Indian entrepreneurs largely in the unorganised space. As the opportunity grows, it is certain that more Indian entrepreneurs will start getting into organised restaurant chains. In addition, this will also help develop the largely unorganised F&B catering industry.

With investments expected both for expansion and by new entrants, there will also be a rapid development of the entire value chain within India. With emphasis on 'Make in India', it is expected that the major international players for kitchen equipment and processed food will set-up units in India to supply to this sector. In addition, there will be several domestic entrepreneurs who will make investments to increase quality levels and standards to meet the requirements of the sector.



▲ The way forward for the foodservice sector



▲ Casual dining emerging out to be the next big thing

DEMAND DRIVERS

Demographics : Youth is a growth driver for the food industry

Increase in disposable income: Growing economy has resulted in higher expenditure on food and related products

Change in customer preferences: Increasing number of people prefer eating out and convenience food

Rise in number of working women: Increasing incidence of working women is resulting in frequent eating out occasions

Health and hygiene consciousness: Awareness for hygiene and health have increased sale of organised section of market

SOME OF THE KEY ISSUES MARRING THE INDUSTRY INCLUDE

Lack of quality infrastructure

Shortage of skilled manpower

Increasing real estate cost

The large number of licenses required and the lead time to obtain them

Tax incidence

▼ Cafe culture growing in metros



What's Marring the Growth of F&B sector

Acquiring license and a proper paperwork is still a major problem in India. Even though, things are changing for the better, it still remains as one of the major factor that is cutting the growth of the F&B sector in India.

According to Daryani, “ I feel are the multiple taxes like the VAT, Service etc are a major factor for which many have cut down their eating out habit. Along with these, there are factors like inflating price of the food grains, labour issues and the rising price of the real estate. Getting a property at the right price to set up your outlet is still a big problem, which are somehow marring the growth of this sector. In spite of all these factors, I will confess, the food industry in India is witnessing a tremendous change and the change is for the good. I am hopeful; very soon, this industry will also have a positive effect on the GDP of our country as well.”

Adhiraj Thirani, Director, Mama Mia, “High taxation is a major issue, this industry accounts for a huge chunk of employment, lower taxation would spur growth. Another huge issue is disproportionate rentals, a major correction is due in this area. Rents in some places in India are like Manhattan with 1/10 the buying capacity.”

“ Lack of skilled manpower, multiple taxing system and high retail real estate is the main reasons, which are marring the growth of this sector.” Says, Bajoria.

Shivam Bhaskar, Owner of Number 31 restaurant, shares his concern, he says, “Instability. As I mentioned, F&B

in India, specially post demonitisation is going through major changes in the supply chain. To predict the next change is extremely important for all businesses at the moment.”

“The biggest challenges are the laws around opening a restaurant. There are so many licences and protocols that one has to go through. It is extremely time consuming which makes it difficult to setup a restaurant, says, Batra.

Talking about the jolt that demonetisation has brought on the sector, Arora, says, “Food and Beverage divisions have been dealt a massive blow, post demonetisation. Cash constitutes a large component of the F&B business. The latest move of the government to go cashless has effected the sales in a big way. There was a drop of 20 percent post demonetisation.”

Location Strategy and investment involved:

“Wherever there is a good flow of crowd, we are keen to set up a Wow! Momo store there. We strongly believe that if you are serving quality food & provide quality service, no one can stop you from being a brand. Food is something which has an emotional connect & largely gets known by the word of mouth. At Wow! Momo we believe that our strongest marketing strategy is to open more & more stores in order to be more & more visible & available for existing & newer guest to try our products & services,” says, Daryani.

Talking about the operational aspect, “Our entire backend is dependent on SOP's & a Central kitchen for each city. It's all about a proper supply chain & smart logistical control.”

Daryani, shares the investment details, he says, “The Capex Investment varies from ₹8 lakhs and goes upto 30 lakhs per store depending upon the format. The ROI is with 12 to 24 months depending upon size and format.”

Pabrai's location strategy choice is slightly different from the rest, he says, “As a brand, we are more inclined to high street locations as they allow for greater visibility and higher sales during late evenings. While we are open to tie up with malls, we prefer associating with newer malls as they have a tendency to give more reasonable rentals than



▲ QSR segment rules the roost



▲ MAMA MIA

established malls who try and milk new counters to the hilt making breakeven and profits more difficult. The average size of our kiosks are 100 sft with an investment requirement of approx. 10 Lakhs; while our standalone parlors average 500sft and have an investment requirement of approx ₹17 lakhs.”

Talking about the location strategy and investment, Batra, says, “Malls are generally preferred over high street because malls already have a good footfall. Before opening any outlet we go through a rigorous research and reece procedure. We want to make sure we are at the right locations where we can easily reach our target customers. The average size of our stores would be 2000 carpet sq feet area and it roughly takes around ₹3 crores to setup each store.”

ROI: These three letters mean it all

“Approximately it takes around 3 years to cover the ROI. As for store formats, we mostly have the same kind of products across all outlets but we do tweak our menu little bit according to our clientele depending upon the demographics of the outlet location, says, Batra.

Talking about his brand, Pabrai, shares, “The ROI for our stores is approx. 1 to 2 years depending on individual counter sales levels.”

Embracing E-commerce

“Currently 8 percent of our revenue is through food tech and we look at the same as omni-channels. Its very important to provide convenience to the customer and be available in various platforms/channels which have made food tech and food delivery and availability much more easier to the customers.” Bajoria puts a very valid point forth, according to him delivery platforms like Swiggy, Food Panda are very important, but we need to be very cautious when our products are getting delivered by them, because they are representing our brands and if their service quality is not at parity with the brand image, then it’s the brand image, which suffers.”

“Our ecommerce tie ups mainly through delivery platforms are definitely adding about 10 to 15 percent to our revenues and we are very bullish on this proportion increasing., says, Thirani.

“Factor which is now vital in e-commerce is the current economic scenario where after demonetization the government is creating all possible ways to encourage cashless transactions. To make things easier for the customers we have also tied up with PayTm which is an e wallet and allows cashless transactions.” Reveals, Batra.

SWOT ANALYSIS

STRENGTHS

- ▶ Eating out culture will always remain alive
- ▶ Diversified cuisines, services & price bands ensure vibrancy

WEAKNESSES

- ▶ Complicated licensing
- ▶ Weak Supply Chain
- ▶ Lack of quality trained manpower

OPPORTUNITIES

- ▶ Players expanding through new cities, formats & concepts
- ▶ Taste buds are no more local or regional but global

THREATS

- ▶ High real estate costs
- ▶ Inflation affecting menu prices
- ▶ Attrition rate of 25-30 per cent
- ▶ Multiple taxes adding 20-25% to bill value

Way Forward

Talking about the opportunity and way forward, Batra, says, “Everyday there is a new learning and we believe that these learning come from the mistakes that we make every day. This industry is very subjective and the customers have the choice of choosing their food, cuisine and also the concept. So there is a lot of opportunity to learn if you take it in the right stride. Our customers are our biggest help when it comes to feedback. Learning is a continuous process. We take the feedback positively and plan a course of action according to the customer behaviour and what they want.”

Concluding it all, Daryani, says, “The basis of this business is very simple & it is consumer centric. Another learning was that India is a very diverse country and every city is like a county in itself. So geographical expansion of opening newer stores has to happen in a very planned manner and one should not do too many cities at the same time. Rather do limited cities but be the kings of the cities where you operate. Very important to expand and consolidate from city to city and time to time.”

*Source of references:: India Retail Report 2015
Unlocking the potential of the F&B Services Sector-
Report by FICCI & Grant Thornton*



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HCL'S COMMERCE IN A BOX

TO HELP RETAILERS SAIL THROUGH THEIR OMNICHANNEL JOURNEY

Reports suggest India is one of the fastest growing e-commerce markets in the Asia-Pacific region, growing at a CAGR of 57 percent. As per a report by Forrester, India's retail market is estimated to grow to US \$850 billion by 2020 at a CAGR of 10 percent.

By **Images Retail Bureau**

HCL's mobility vision is to deliver the connected customer experience across channels, helping clients improve customer experiences and strengthen relationships

2016 was the year of online shopping. According to the Annual Global Cross-Border Consumer Research 2016 report, Indian online shoppers spent ₹58,370 crore on shopping in 2016. Online shopping was also up by a whopping 83 percent last year. By 2020, it is estimated that \$100 billion will be generated from online retail revenue. From this, \$35 billion will come from fashion e-commerce.

2016 was also the year when retailers realised that there has been a massive power switch – from shop owner to consumer.

A Deloitte study titled 'Connecting with the Connected Consumer' says: The supply-driven world has become a demand-driven world where the consumer is in charge. Today's consumers are not only critics and curators, but, increasingly, creators. Yesterday's consumer purchased from a limited set of offerings, and the communication was one-way, under complete control of marketing and advertising agencies. Today, individual consumers can start with an idea, a need, or an inspiration and browse online to find what they want, and, if they can't find it, create it themselves by working with companies that provide this capability. Today, the consumer is in charge.

The need to deliver exceptional customer experience has become more important than ever.



COMMERCE IN A BOX: PROPOSITION

FACTORS DRIVING THE CATEGORY

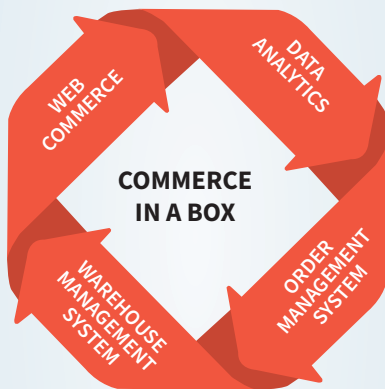
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IMPACT?

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Accelerate time to market

Lower cost of business operations

Go live in 90 days

Increase in customer engagement

Easy scalability as per the business operations

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WEB

MOBILE

TABLET

SMART TV

KIOSK

IN STORE

The Business Challenge Today

- Transformation from physical stores to Omnichannel Era
- Supply Chain Optimisation & Visibility
- Omni channel – Organisations aren't there yet
- Mobility beyond B2C
- Collaborating in a complex world
- Big Data & Analytics

HCL participated in the South India Retail Summit 2016 and North India Retail Summit 2016 presented by India Retail Forum, to discuss on key issues faced by the retail fraternity and to exchange best practices within the industry.

HCL presented a session on – Power your Digital Journey: Towards a ubiquitous customer experience – sharing trends on millennial consumer behaviour and presented the 'Commerce in a box' proposition which is a one stop shop to sail you through your Omnichannel journey. The HCL SME moderated a session which discussed 'Retail Transformation and Winning Strategies in a Connected World'.

The booth setup by HCL technologies showcased HCL SPAR Omnichannel journey which took the hypermarket from Brick and mortar model to online spaces.

The HCL Difference: Commerce in a Box

HCL Commerce in a BOX proposition brings array of customizable options to make your enterprise omni channel ready.

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2. Build & run your store website with ease – Fully featured Content Management System,

Extend the functionality of your storefront, Detailed customer accounts and profiles

3. Enable online transactions – Multiple payment gateways, Painless customer check out, Automatic carrier shipping rates
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5. Make your store accessible to different markets – SEO, Social network integration, Advanced store statistics
6. Reach your customers through their mobiles- Mobile Themes of choice, Manage your store on the go

Impact

- Increased Revenue across channels
- Accelerate Time to Market
- Lower cost of business operations. GO LIVE in 90 day
- Increase in customer engagement
- Easy scalability as per the business operations

Analyst Speak:

Forrester: Rated HCL as a "Strong Performer" in Global Commerce Service Provider Wave, February 2012 Capabilities Evaluated across 72 criteria including. eCommerce, Mobility, POS, Distributed Order Management, Supply Chain, CRM & Loyalty, Customer Experience.

Gartner: HCL's mobility vision is to deliver the connected customer experience across channels, helping clients improve customer experiences and strengthen relationships. It has a broad portfolio of mobile implementations across a wide range of industries and strong technical capabilities across many platforms and devices (supported by testing and innovation labs) and a rich set of solution accelerators. 



▲ Shabori Das presents a Euromonitor research report

SIRS 2016

HOW PIONEERS INNOVATE

We all recognise South India as a vibrant marketplace having initiated the genesis of modern retailing in India. From Nalli, Pothy's to Chennai Silks, Cherma's and Margin Free Markets, retailers from South India have always been well ahead of the curve in retailing invention. Was higher brand loyalty a catalyst of such pioneering moves? And does consumer behaviour in south India continue to trump disruption?

By **Nupur Chakraborty**



▲ (L to R) Panellists at the Retail Winning Strategies session: S Raghunandhan, C Gopalakrishnan, GaneshNarayan, L Subhash Chandra, Manohar Chatlani, Naveen Pische, Seshu Kumar

These questions formed some of the mainstays of the discussions at the second edition of the South India Retail Summit (SIRS) held at the ITC Gardenia, Bengaluru on December 13, 2016. Comprising a day-long conference and exhibition, the event's mission was to focus on 'Retail Transformation and Winning Strategies in a Connected World'.

The Millennial Movement

The second edition of the Summit kicked off with the SIRS CXO Roundtable, which, moderated by R Sriram, co-founder, Next Practice Retail, was on 'Understanding of Experiential Retail: The Act & Art of Millennial Shopping'.

The panelists included Abel Correa, Head IT Strategy & Governance, Arvind Limited; Bhaskar Nayak, National Head, Specification Sales, Philips Lighting India; Manohar Chatlani, MD, Soch; Piyush Chowhan, CIO, Arvind Brands; Sanjeev Rao, Director - Business Development, Raymond; Seshu Kumar, National Head, Buying & Merchandising, Bigbasket.com; Vishal Mirchandani, CEO - Retail & Commercial, Brigade Enterprises; Vijay Jain, CEO, ORRA and Yogeshwar Sharma, ED, Select CityWalk.

Panellists at the roundtable conversed on how customers often make purchase decisions spontaneously in stores. Modern shoppers use their smartphones to access all kinds of information as they browse the shelves. If they find a better deal, they may spend their money with another retailer -- online or offline.

"We need to stop designating channels as retail formats. These are just channels. We need to embed a holistic approach to retail in our operations. We need to be relevant across all touchpoints. We also need to focus on value propositions, rather than just pricing," Sriram noted.

Following this, Shabori Das, Senior Research Analyst, Euromonitor International, presented a session on Euromonitor Research: Key Retail Trends, which discussed drivers of change in convenience in retail largely

S.I.R.S.

SOUTH INDIA RETAIL SUMMIT

2 0 1 6



focusing on the delivery service in the sector. Das also shared insights on new trends in retail sector. The presentation highlighted varied consumer behaviours influenced by millennials, advent of e-commerce and technology. Das also discussed the introduction and use of emerging channels as omnichannel and mcommerce as tools for click-and-collect initiatives.

Harish Bijoor, Brand Guru and Founder, Harish Bijoor Consults Inc., shared insights about the latest trends in the retail industry and highlighted the emergence of small retail brands threatening the relevance of established players in the sector. In his brief session called 'Hey Retail! What's New?', Bijoor introduced some futuristic trends that will be driven by what he called 'Naked Retail', or concentrating on stores without brand presence; 'Organism Retail', which gives impetus to digital application-based retail; Segmented Retail, which lays emphasis on demographic sectors, and Internet of Things-enabled stores.

Tailored Strategies

Following this was the mega inaugural and keynote session on 'The South Side Story: Creating a Blockbuster Retail Economy' moderated by B S Nagesh, Founder TRRAIN. Joining the discussion were Rachna Aggarwal, CEO, Indus League; Suresh J, MD and CEO, Arvind Lifestyle Brands Limited, Vishal Mirchandani, CEO – Retail & Commercial, Brigade Enterprises and Rajeev Krishnan, MD & CEO, Max Hypermarket.

Opening the discussion, Rachna Aggarwal broke down South India's pioneering role in Indian retail as an outcome of brand loyalty. "South Indian consumers are -- and have always been -- typically more brand loyal than shoppers in other parts of India. That explains why so many progressive, innovative, first-mover Indian retailers are from this region," she noted.

Besides discussing growth and opportunities from new retail concepts tailored for south Indian consumers, the session also covered embracing digital and omnichannel channels as key propositions to the established ways of doing business. The deliberations centred on multiple emerging trends in Tier II cities and towns that are developing into promising markets for retail. The panelists also discussed the importance of the southern Indian markets and lifestyle changes impacting the retail and the buying pattern of consumers. Speakers highlighted the need for digital transformation in-stores, tailored experiences, convergence of multiple technologies, and seamless, synchronised shopping experiences across all physical and digital channels.

Speaking on the 'Future of Retailing – 2020', Trilokesh Satpathy, Retail – Industry Lead, Accenture, shared his insights about the new trends and key developments in the retail industry along with adoption of new technologies and digital wallets as next-generation payment platforms.

The first half of the SIRS concluded with a session moderated by Bijou Kurien, Member, Strategic Advisory Board and L Capital Asia, highlighting 'Retailing in the next decade- Conquest for Survival and Growth: Innovate or Perish'.

Joining the discussion were Ankit Nagori, co-founder, Curefit; Abel Correa, Head IT Strategy & Governance, Arvind Limited; Neeraj Biyani, COO, Hector Beverages, and Ponnusubramanian, COO, Max Hypermarket.

The session highlighted factors impacting the sustainability of profitable business versus increasing market share, giving impetus to the revenue model and delighting customers, importance of social and digital media, role of technology and mega trends in the retail sector. The speakers also shared insights on how to create unique customer experiences that are both personal and relevant by blending offline and online channels. Through the talks, panellists also encouraged retailers to gain momentum in order to avail the first-mover advantages and identify new categories that can grow in the next five years.

The group concluded that recognising the right channels and developing customer relationships through experiences are critical to build profitability.

The 2nd half of SIRS kicked off with a session moderated by Sebastien Marteau, CEO & Founder, Iconiction, largely discussing the power of proximity marketing and contextual CRM with Beacons and Geo-fencing.



▲ S Raghunandhan, CEO, Next Practice Retail



▲ Trilokesh Satpathy, Retail Industry Lead, Accenture



▲ Rachna Aggarwal, CEO, Indus League



▲ Mukesh Kumar, VP, Infiniti Malls



▲ B S Nagesh, Founder, TRRAIN



▲ (L-to-R) Vishal Mirchandani, Rahul Balachandra, Shashie Kumar, Pankaj Renjhen, Rajneesh Mahajan, Bhavik Jhaveri, Mukesh Kumar at the session on 'What Consumers and Retailers Expect from Malls Today'



▲ Suresh J, MD and CEO, Arvind Lifestyle Brands



▲ Vishal Mirchandani, CEO - Retail & Commercial, Brigade Enterprises



▲ Rajneesh Mahajan, Executive Director, Inorbit Malls

The First-movers Club

S Raghunandhan, CEO, Next Practice Retail, moderated a session on 'The Southern Titans: Setting Retail Winning Strategies'. The session started off with panelists discussing certain geographies being identified closely with the spirit of enterprise in India. The forum highlighted how South India in general has contributed in throwing up some of India's foremost business leaders, a trend that continues. The interactive session highlighted achievements of South India's most iconic retailers and entrepreneurs, who shared insights from their respective journeys and success stories. Of particular interest were the insights on how traditional retail giants are driving and embracing disruption in through innovation and novelty in customer services.

Referring to the need for customer research, Ganesh Narayan, Jt. Managing Director, C. Krishniah Chetty & Sons, said, "Deep probing and understanding specific needs of the customer leads to upselling, sometimes even upto 10 times."

The next session on 'The Digital Imperative for Retail Metamorphosis' evaluated the newest retail technology developments and how they are setting a high bar for retail. Highlighting the theme of the summit, 'Retail Transformation and Winning Strategies in a Connected World', the session focussed on the role of technology in inventory control, tracking margins and creating superior customer experiences in a fast-changing, competitive environment. The session particularly took note of modern customers who are driven by technology and have open access to relevant information via which they demand highly personalised experiences.

Commenting on ongoing trends in digital retail, Govind Singh, Director --

Information Technology, Levi Strauss and Co, said, "In India, most of the business conducted online is still driven by discount pricing and low price-points, which are not sustainable in the long run."

SIRS 2016 concluded with an insightful session on how South India has been the silent crusader, building and strengthening its real estate development to become one of the sought-after destinations in the

country. The panelists further discussed in detail how mall developers and retailers planning for tomorrow can create the next-generation of 'social' spaces and on exceeding consumer expectations.

Moderated by Vishal Mirchandani, CEO - Retail & Commercial, Brigade Enterprises, the session featured Mukesh Kumar, Sr. VP, Infiniti Malls; Shashie Kumar, President, South & Digital Initiatives, Island Star Mall Developers; Sanjeev Rao, Director - Business Development, Raymond; Rajneesh Mahajan, ED, Inorbit Malls; Rahul Bhalchandra, CEO and Founder, YLG Salon and Spa, and Yogeshwar Sharma, ED, Select CityWalk.

At the close of South India Retail Summit 2016, attendees were treated to an unscripted, spontaneous tete-a-tete between celebrated young entrepreneur Suhas Gopinath and B S Nagesh. Gopinath is the founder, CEO and Chairman of Globals Inc., an IT multinational company. He took charge as CEO at the age of 17, three years after founding the company, and at the time, was named the world's youngest CEO. He has recently marked his entry into the retail domain with the launch of ShopsUp, an omnichannel mobile commerce company which empowers customers to find best local fashion and local shopping.

Responding to questions from Nagesh on ideation, leadership, innovation, failure, motivation, retail and much more, Gopinath shared experiences from his own entrepreneurial journey of 15-odd years, often startling the audience with his sharp insights on human behaviour, teamwork and persistence. [IR](#)

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1 ANALYTICAL FASHION

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3 COMPLIANT TRADE

- Demonetisation has led to a higher degree of compliance in the fashion supply chain in India. In the future, transparency in trade practices will need to be combined with social compliance and environmental compliance, all of which are critical for the growth of sustainable fashion businesses.

2 BUY NOW, SELL NOW

- The Indian fashion industry typically has had very long cycles. In order to cater to the 'see now, buy now' generation, fashion businesses need to be much more responsive and learn to turn around products much faster, compared to the usual cycle times.

4 DIGITAL RETAIL

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NIRS 2016

DECODING THE DEMANDING-BUT-AFFIRMATION-SEEKING NORTH INDIAN CONSUMER

North Indian consumers are somewhat lethargic, but are more demanding than consumers in other parts of the country. That was one of the key macro-industry insights shared at the inaugural edition of the North India Retail Summit (NIRS) at the JW Marriott, Aerocity, Delhi on December 15, 2016.

By **Nupur Chakraborty**

In the inaugural and keynote session, speakers focused on growth and opportunities from new retail concepts to the power of brands from North India to grow into national and international repute, to Digital transformation in stores. Panellists included Anant Daga, CEO, W (TCNS Clothing Company), Bishwanath Ganguly, Country Manager, Forever New, Murali Parna, CEO, Sagar Ratna, Pearl Uppal Kachru, CEO, Talking Threads, Rishab Soni, MD, SSIPL Retail and Yogeshwar Sharma, Executive Director, Select CITYWALK.

Moderating the session, Founder, TRRAIN, B S Nagesh, noted that fewer north Indian consumers spend on lifestyle, but the spends on large ticket size items are much higher than in other parts of India.

“Here, consumers have a more outside-in approach, therefore they are spending more on clothing and lifestyle products,” Nagesh said. “Also, as opposed to consumers in west and south India, north Indians are far less tech-savvy when it comes to digital payments,” he noted.

On the question of brand loyalty, Ganguly said that north Indians are largely loyal to brands and stores that understand what consumers want. “Typically, customers like to seek advice from store staff. There is a huge importance given to customers getting affirmation of what they are buying.”

“Today as a retailer we have no right to dictate which channel should we sell our



◀ B S Nagesh, Founder, TRRAIN & Anurag Mathur, Partner and Leader - Consumer & Retail, PwC





▲ Anupam Bansal, Executive Director, Liberty Group



▲ Nitin Kochhar, VP - Categories, ShopClues.com



▲ Sunaina Harjai, Founder, Hats off Accessories

goods on. It's up to consumers. We just have to think about how to build a convergence between these two channels. Additionally, online as a channel has also given us an advantage of reaching to the consumers where we do not have a physical presence. If consumers in these cities know us before we reach them, it's only because of the e-commerce," Daga noted.

Referring to the impact of technology on shopping behaviour, Pearl Uppal Kachru said: "People are very open to online commerce and tech, but when it comes to payments, there is clearly a preference for CODs, indicating a deficit of trust on electronic transactions."

Are retailers navigating the omnichannel path effectively? Most panellists were underwhelmed at the physical retailers' execution of online retail models. "We all are doing omnichannel but there is a serious need to make everything seamless. Many sales associates at physical stores typically don't know what is happening at the brand's online store. There are differences in pricing, discounts, even product ranges. Unless retailers can align both channels perfectly, they are going to risk losing customers who get put off by 'two-faced' brands," Anant Daga pointed out.

NIRS was a first-of-its-kind business event for retailers and retail support sectors in North India. North India leads the country in shopping centre development and retail growth. Some of India's best performing malls and shopping centres are located in North India, while this region also houses the most aspirational Indian consumers. But with new shifts to online retail and changing consumer behaviours, how can

North India retain its leadership status in retail growth?

Reflecting this shift, the theme of NIRS 2016 was 'Retail Transformation and Winning Strategies in the Connected World - Building Successful Retail Models and Growing the Retail Ecosystem in a Technology and Digitally-enhanced Retail atmosphere to delight the New Age Consumers'. Speakers at NIRS 2016 -- comprising traditional heavyweights, national majors and new-age entrepreneurs in retail -- elaborated on how retailing has evolved in North India, especially focussing on the unique shopping behaviour patterns of North Indian consumers.

The one-day event featured an exclusive retail conference, exhibition, networking lunch/dinner along with a Felicitation Ceremony to honour the region's most progressive and exciting

retailers and retail professionals. Speakers, attendees and delegates included key business heads and decision makers from prominent retail companies, consumer brands, retail real estate majors, retail support services and technology solution providers, among others.

The illustrious line-up of speakers at the SIRS 2016 conference included an impressive mix of regional and national icons of traditional and modern retailing: Anant Daga, CEO, W (TCNS Clothing Company), Bishwanath Ganguly, Country Manager, Forever New, Murali Parna, CEO, Sagar Ratna, Ayush Mehra, Director, Study By Janak, Hitesh Arora, Director, Kipps Mart, Lalit Agarwal, CMD, V-MART Retail, Rajat Tuli, Founder, Happily Unmarried, Rishab Soni, MD, SSIPL Retail, Rohan Jetley, Promoter and CEO, TGI Fridays, Samik Roy, Country



▲ BS Nagesh moderating the Inaugural & Keynote session

Head, Microsoft Business Applications (Microsoft Dynamics), Rahul Singh, Founder and CEO, The Beer Café, Asheeta Chhabra, Director, Chhabra Triple Five Fashions (Chhabra 555), Bhupinder Singh Chadha, MD, Pind Balluchi, Gaurav Dhingra, Owner, Defence Bakery, Gauravjit S. Kochhar, Director, Giggles, Kunaal Kumar, Director, Modern Bazaar, Rajendra Mohan, Owner, Pall Mall, Aman Mittal, COO, Savemax, Matt Ramljak, COO – Retail, Splash Middle East and Splash India, Nitin Kochhar, VP – Categories, ShopClues.com, Pradipta Kumar Sahoo, Business Head – Safal, Mother Dairy, Rajesh Mahajan, MD, Maspar, Abhishek Bansal, Executive Director, Pacific Malls, Pushpa Bector, Executive Vice President and Head, D LF Premium Malls division, Rahul Kumar, MD & CEO, Red Mango, Sharad Sachdeva, CEO, Lite Bite Foods, and Yogeshwar Sharma, Executive Director, Select CITYWALK, among others.

The NIRS 2016 Conference opened with an eye-opening NIRS Research Presentation by Anurag Mathur, Partner and Leader – Consumer & Retail, PwC. Mathur divulged Consumer-Driven Trends for the Next Growth Story in Retail: Factors that Every Retailer Must Know for Growing Consumption & Profitability.

“From now to 2020, India will add population of the size of the UK. The young population – 65 per cent of Indians are under 35 years of age – form the major consuming class, they are generating demand. But are businesses ready to fill this gap?” Mathur asked.



▲ Asheeta Chhabra, Director, Chhabra 555; Rahul Singh, Founder and CEO, The Beer Café ; Gaurav Dhingra, Owner, Defence Bakery; Gauravjit S. Kochhar, Director, Giggles; Rajendra Mohan, Owner, Pall Mall

“Time starved consumers are clearly leaning towards convenient shopping options and greater choice. The average numbers of SKUs in retail stores today is about 66. Brands, ranges, varieties and PoS options have exploded,” he added.

Referring to the impact of digital communications on consumerism, he noted, “Because every consumer is connecting through digital media, it is critical that retailers capture the data, build experiences around it and connect better with consumers. Technology is creating superb opportunities for modern retail to grow,” he pointed out. “Work on unified data and analytics—this is a time to know your consumers using data like never before,” he said, noting that brands such as Nike and Apple are optimising this to deliver outstanding retail experiences to customers.

According to Mathur, the major 2017 trends in retail will be: Focus on personalisation; Adoption of mobile

payments; Demand for faster delivery; Growing importance of health and wellness; Technological innovation. “These trends coupled with changes in the business environment are creating disruptive and new business opportunities,” he said.

“North India is today home to the country’s most aspirational consumers, who are continuing to evolve and be heavily influenced by technology. These trends are impacting retailers, who need to understand how new shopping behaviours work and what it means for retail innovation,” said Amitabh Taneja, Chief Convenor, IRF.

“Today, the market is also the hub of technology innovations, including those that support retailing in the digital age, placing it at an exciting intersection of change and opportunity. It was with the intention of decoding the ongoing consumerism shifts and emerging opportunities that NIRS has been launched,” he added. **IR**

▼ Bishwanath Ganguly, Country Manager, Forever New



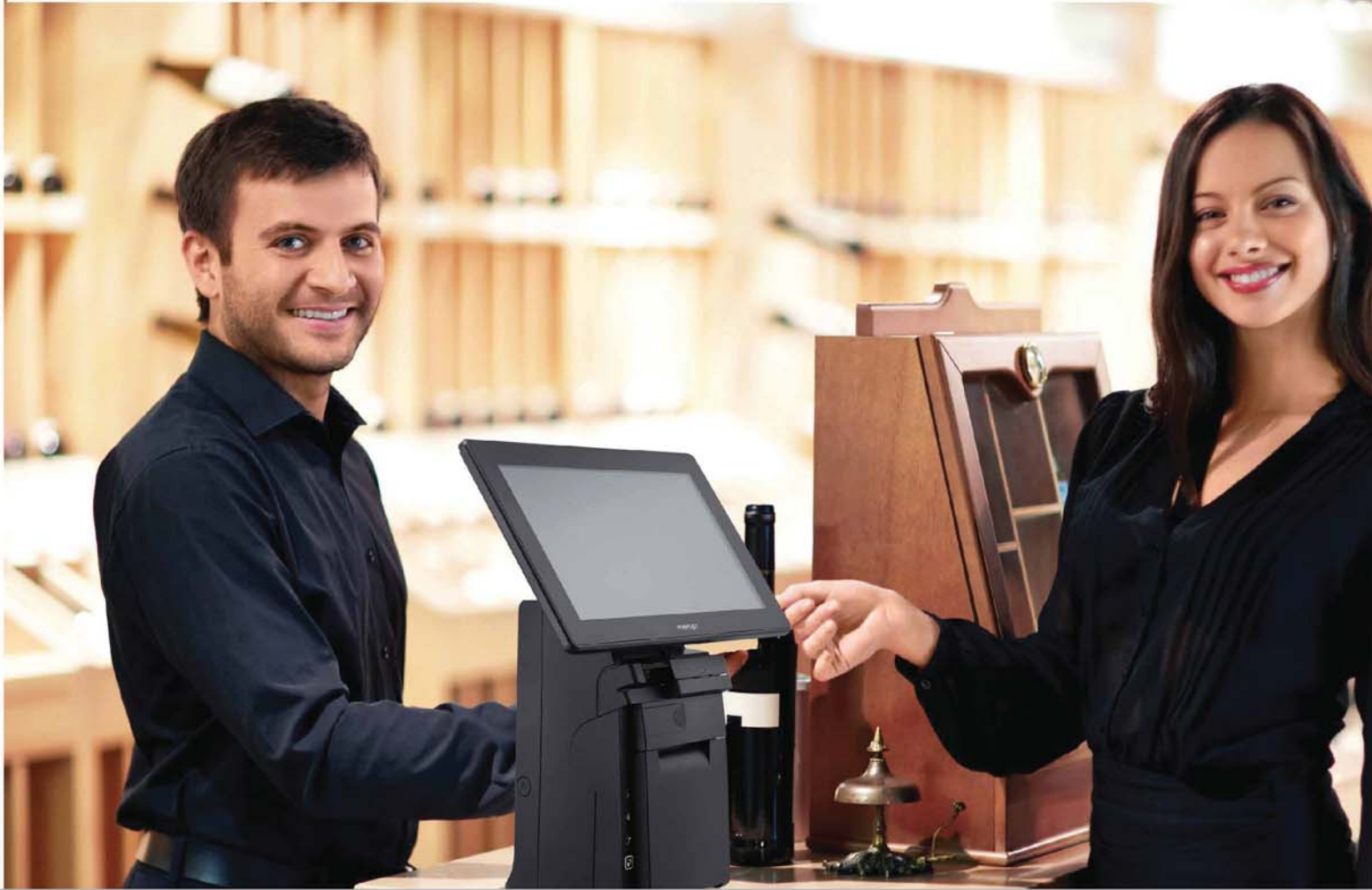
▼ Yogeshwar Sharma, Executive Director, Select CityWalk



▼ Darpan Kapoor, Vice Chairman, Kapsons Group



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NORTH INDIA'S STARS OF RETAILING

India Retail Forum and North India Retail Summit felicitated iconic first movers and game changers for retailing in North India. On the evening of December 15 at JW Marriott, Aerocity, 11 retail visionaries from North India were honoured with North India Retail Awards (Powered by Vegas mall) for their contributions to India's retail sector.



Vishal Malik, Intex Technologies



Rishabh Soni, MD, SSIPL





Anupam Bansal, ED, Liberty Group received the award on behalf of **Adesh Gupta** and **Adarsh Gupta**, Promoters, Liberty Group



Dr AK TYAGI, Executive Director, Haldiram's received the award on behalf of **Manohar Lal Aggarwal**, Chairman & MD, Haldiram Group of Companies



Jessjeet Bhandari, Senior VP, Paytm received the award on behalf of **Vijay Shekhar Sharma**, Founder & CEO, Paytm



OS Pasricha and **AS Pasricha**, Founders, TCNS Clothings (W)



Samir Modi, Executive Director, Modi Enterprises



Amit Burman, Vice Chairman, Dabur India Ltd and Chairman, Lite Bite Foods

Sandeep Ahuja, MD, VLCC Healthcare received the award on behalf of **Vandana Luthra**, Founder, VLCC Group



Lalit Agarwal, Chairman and Managing Director, V-Mart



Darpan Kapoor & Vipin Kapoor, Founders, Kapsons Group





▲ Speakers at the roundtable discussion on Experiential Retail: The Art & Act of Millennial Shopping

THE MAKING OF **KILLER EXPERIENTIAL RETAIL**

The five traditionally recognised methods of human perception are taste, sight, touch, smell, and hearing. Collectively referred to as the Five Senses, they have underpinned marketing, advertising strategies for consumer goods for as long as one can recall. How are they now being optimised to steer the millennial shopper?

By **Nupur Chakraborty**

Define it as a reaction to challenges emanating from online commerce or as a recognition of the need to evolve, many retailers are acknowledging the need to offer hands-on, authentic, differentiated experiences to shoppers into their stores, and are now adapting their store formats in order to do so. But is their understanding truly intuitive?

This formed the mainstay of the first discussion at the South India Retail Summit in December 2016 at Bengaluru. Titled 'Experiential Retail: The Art & Act of Millennial Shopping', the roundtable featured experts from all sides of the retail intelligence network. Moderated by R Sriram, Co-founder, Next Practice Retail, it featured Abel Correa, Head IT Strategy & Governance, Arvind Limited; Bhaskar Nayak, National Head, Specification Sales, Philips Lighting India; Manohar Chatlani, MD, Soch; Piyush Chowhan, CIO, Arvind Brands; Sanjeev Rao, Director - Business Development, Raymond; Seshu Kumar, National Head, Buying



▲ Raymond balances physical and digital experiences at its Made-to-Measure stores.



▲ Speakers reiterated the need to standardise shopper experiences at all touchpoints

& Merchandising, Bigbasket.com; Vishal Mirchandani, CEO - Retail & Commercial, Brigade Enterprises; Vijay Jain, CEO, Orra and Yogeshwar Sharma, ED, Select CityWalk as the speakers.

Well before launching into the micro strategies of delivering experiences, retailers need to clearly understand who their customer are, and what their needs and aspirations are about, R Sriram asserted. “Based on those insights, retailers should ideally edit or customise their merchandise mix to create optimum relevance.”

Leading on from this observation, Bigbasket.com’s Seshu Kumar highlighted how predictive analytics is driving the online retailer’s merchandise customisation strategy and ensuring near-optimal fill rates.

“But this six sigma predictability – 90 per cent fill rates – is not possible unless retailers have visibility across the value chain,” Sriram commented. “Average

fill rates in the Indian retail industry are 60-65 per cent. So how do you make that jump?” he asked.

99 Shades of White

For Raymond, the challenge has been to alter the perception of the brand as a Gen X identity, Sanjeev Rao noted. “In order to Millennial-ise this, we had to figure out how to arrive at the perfect balance between digital and physical experiences in our stores. Because, while we did want to modernise and be in sync with the young shopper, we also did not want to alienate or intimidate the more traditional, older buyer.”

In Rao’s opinion, adding too much digital content to physical stores has the potential to create too much ‘white noise’, and distracting buyers from the decision-making process. “So, in many of the new Raymond stores, we have no PoS counters; we run the selection and transaction processes completely on

“It would be wiser to finance digital expansion by respecting margins and making sure that healthy bottomlines from physical retail fund experiential innovations.”

– Abel Correa

iPads. There is smart tech, but it is unobtrusive.”

But are all customers comfortable with this new way of doing things, Sriram asked. “No,” Rao admitted. “For customers who are instinctively intimidated by tech, we personalise the experience manually.”

Another innovation that Raymond has rolled out at its flagship stores is the experience of robotic scanning for measurements. “There are customers who prefer talking to a human while being measured for a shirt or a suit. Then there are some – typically the Millennials – who like the exciting novelty of a robotic experience. Our stores deliver personalised shopping experiences for both sets. That is how we create a balance between the physical and digital.”

Yet another in-store experiential innovation that Raymond has created is via merchandising – by sacrificing depth for merchandise breadth. Referring to the brand’s ‘99 Shades of White’ campaign, Rao said, “At the front-end, we display more styles than sizes in white shirts, for instance. We display a vast range of white shirts for every conceivable occasion and use. Upon request, appropriate sizes can be called in from the back-of-store inventory. Store shelves are therefore, freed up to create a much richer merchandising experience.”

That being said, Rao did agree that a similar experience would be difficult to replicate on an online platform.

Picking up on the merchandising theme, Amitabh Taneja, Chief Convenor, India Retail Forum, referred to Mall of the Emirates in Dubai, which conducts monthly audits of tenants’ show windows at the shopping centre.

“Experience is primarily driven by the five senses. As retailers, you need to figure out this: Depending on who the customer is and what he or she wants to buy, which sense needs to be stimulated?”

– Bhaskar Nayak



▲ Seshu Kumar and Sanjeev Rao were among the roundtable participants

MAKING LIGHT TALK

“As a feature or service, lighting is the most interspaced component of a store; there is no other feature that is as widely distributed as lighting. As a next-generation fixture, it can now become a point of in-context intelligence; it can become a source of data,” Nayak said.

And that is precisely what Philips has implemented at the Lille, France store of hypermarket chain Carrefour. “This is the genesis of LiFi – light fixtures becoming a source of information; light itself becoming a source of transmitting and receiving data,” Nayak informed.

“Online shopping has become very popular, so retailers have to rethink the role of their physical store – creating experiences and touchpoints with the customers. It’s important for them to build exactly what the client wants,” he added.

In a revolutionary technological innovation, Philips has created the concept of Indoor Positioning, much like GPS. Through this technology, data-enabled LED lighting systems connect to customers’ smartphones (via the Carrefour app called Promo C’Ou), and collect and send relevant information using wireless communications and icloud services.

With visible light communications (VLC) from Philips, a unique code can be transmitted through the beam of LED light. This code can be detected by a smartphone’s camera, creating a real-time link between the shopper and the lighting system. As a result, it’s possible for the shopper’s smartphone to know exactly where it is and show relevant maps, product information, and promotional coupons.

The technology requires shoppers to opt in to accept information via an app. Since the data stream is one way, users’ private information is safe.

The Tech of It

- Unique code from the LED light beam can be detected by any smart device with a camera.
- System acts like an indoor GPS – each light point transmits a one-way location code. Once connected, customers can orient themselves in the store and receive targeted discounts via Promo C’Ou.
- Philips indoor positioning software is fully integrated into Carrefour’s mobile app and supported by a cloud-based location database operated by Philips

Margin Call

“The millennial shopper is more comfortable with technology than with humans,” Abel Correa said. “The classical guy is just the opposite.”

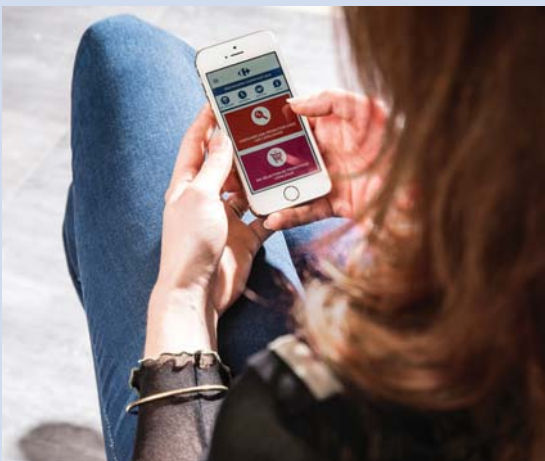
Invoking the ongoing debate about the experiences delivered by online versus offline retail, Correa noted that it was no longer about one or either. “The retail landscape today is saying brick and mortar plus online, not one or either.”

However, if the customer journey is not complete from one point to the other, especially in an omnichannel scenario, the experience elements are damaged, he pointed out. “It’s one thing to make smart online strategies in the boardroom, but if a retailer’s front end does not deliver, outstanding customer experience – across channels – is simply not happening. As retailers, we have to think through all possible touchpoints. In fact, if your store is in a mall, you have to start experiential retail execution from the parking itself!”

Correa also laid stress on value propositions that retailers and brands stand for in the context of experiences. “For instance, right on Diwali day, do you really need to offer 75 per cent off?” he asked, pointing out that the entire festival is about buying new things. “Why lower your value proposition for a high-traffic shopping period such as Diwali?”

“If you haven’t got your value proposition right, you cannot do digital execution, because digital operations cost a pretty penny,” he added. “It would be wiser to finance the digital expansion by respecting margins and making sure that healthy bottomlines from physical retail fund experiential innovations.”

“There is a cost to sustaining and running technology,” he asserted. “There



used to be something called value chain; now we have what is called a value network. This means that through your mediums, a fashion customer needs to be able to potentially touch even your design team to understand what a specific product or style means!" he added.

"We need to stop designating channels as retail formats. These are just channels. We need to embed a holistic approach to retail in our operations," Sriram seconded. "We need to be relevant across all touchpoints. We also need to focus on value propositions, rather than just pricing," he added..

Quoting from a study by IDC, Sriram pointed out that omnichannel shoppers have a 30% higher lifetime value than those who shop using only one channel. "Clearly, we need to encourage people to use multiple channels to access us," he said.

Create Experience, create ROI

Infiniti Malls' Mukesh Kumar made a point of shining the light on multiplexes as creators of enduring experiences. "Physical experiences will never be overpowered by the convenience or discounting of online retail, in my opinion," he said. "Despite prices for movie tickets having surged by over 10 times in value in the past 20 years, the movie industry has grown by close to 100 times. Multiplex operators have actually been able to charge a premium for the real-life experience that a movie theatre offers."

"And they have also been able to profit from that experience," Sriram added.

“Despite prices for movie tickets having surged by over 10 times in value in the past 20 years, the movie industry has grown by close to 100 times. Multiplex operators have actually been able to charge a premium for the real-life experience that a movie theatre offers.”

– Mukesh Kumar

Speaking from his experience of the jewellery retail category, Vijay Jain pointed out that with India largely being a gold-dominated jewellery market, retailers essentially need to 'own' the consumer for their entire lifecycle. "The challenge is to create value proposition for a brand with heritage – such as Orra – but present a contemporary rendition of it," he noted.

Unlike most other jewellery retailers whose stores are typically identifiable with bright lighting and pastel interior themes, Orra stores feature predominantly black walls and dark interiors with focussed lighting, Jain elaborated. "As far as communicating the Orra heritage is concerned, all our stores have a wall each which says, 'One in 18 diamonds in the world belongs to us.' After that, you don't really need to say anything else."

In all the rush to comply with new digital protocols, is it possible that many

retailers could be losing sight of the basics – the aforementioned Five Senses?

Examining this question, Philips Lighting's Bhaskar Nayak asserted, "Experience is primarily driven by the five senses. As retailers, you need to figure out this: Depending on who the customer is and what he or she wants to buy, which sense needs to be stimulated? And how do you trigger than sense – do you do it online, do you do it offline, do you do it in a combination of both or more channels?"

Amazon's recent extension into the physical retail space with the launch of Amazon Go underscores the fact that real-life experiences cannot be replicated offline, Nayak noted. "Retailers such as Chumbak and consumer brands such as Paper Boat are great examples of the power of experience; they don't sell just products, they sell memories, and experiences," he added.

Referring to the Colour with Asian Paints concept store in Mumbai, Nayak reiterated the importance of creating stunning, differentiated experiences. "There is no retail activity at this 7,500 sq ft store; it functions only as a unique 'experiential lab' to fire customers' imaginations and aspirations."

Lighting as a tool of in-store experience is coming of age, and Philips is at the leading edge of this evolution. "LED-ification is a big trend, so far because all retailers worldwide have been gunning for efficiencies. But, now, LED has moved far and beyond being just a cost-efficient product display tool," he observed.

"Retail is no longer restricted by time or geography as we enter the shop. This multi-disciplinary influence is integrated by lighting into the retail environment. Retailers need to be comfortable with the idea of embracing technology and working with it," Nayak added.

Vishal Mirchandani and Yogeshwar Sharma pointed out how shopping centres can leverage technology and aesthetics to create high-impact thematic displays and environments. "Experiential retail is not driven just by technology, although that is now a major influencer. Retailers and mall owners need to have the imagination to create 'wow' activities, characters and aesthetics to remain relevant and to constantly surprise and awe shoppers," Mirchandani said. [IR](#)



▲ Asian Paints' concept store in Mumbai functions as an 'experiential lab'



MALLS MAKE THE MOST OF THE WEDDING SEASON

With availability of various choices for the brides and grooms all under one roof, malls have become a wedding shopping destination. The effect of Demonetisation has been rather positive on the organised retail sector, drawing consumers to shop at malls for weddings as they have the convenience to transact with debit/credit cards. The growing trend of wedding shopping has drastically shifted towards malls this year. In the following article, we have tried to encapsulate the views of leading retail real estate professionals on the same.

By **Shubhra Saini**

The wedding industry in India is flourishing and statistics corroborate the fact. Currently, the industry is over ₹100,000 crore and is growing at 25-30 percent annually. Considering the demographic dividend, it would not be wrong to assume, with half of India's population being under 29 years of age, the marriage market is set to boom like never before over the next five to ten years.

There are several markets and segments benefiting from this boom, like jewellery, apparels, decoration, makeup and over and above the malls. Be it shopping for the trousseau or undergoing a beauty and grooming treatment, Malls have it all at one destination. With cashless transactions gradually becoming the order of the day, consumers prefer shopping at malls compared to standalone stores. As per the recent studies/sources, every bride or a bridegroom can complete 80 percent of their shopping in a single day by just visiting a mall, as malls offer everything right from apparels to accessories.

The growing trend of wedding shopping shifting towards malls

Benu Sehgal, Sr.VP, Mall Management-DLF PLACE, says, "There has been a growth of 10-15 percent in sales during this wedding season. There has been a growth of about 15-20 percent in terms of footfall during this wedding season."

Arjun Gehlot, Director, Ambience Mall – Gurgaon & Vasant Kunj, is of the view, "We have witnessed an increase of 20 percent in our sales figure."

Wedding trousseau shopping in the Indian context covers buying a wide range of goods and services. This would cover formal and traditional apparel, western wear, lingerie, jewellery, luggage and travel gear, cosmetics and perfumes, furniture and artifacts. In general, for branded product shopping, the focus has shifted to malls while for products like jewellery, the clientele would often prefer to patronize the 'family jeweller' with whom there is a decades old relationship.

Talking in the same context, Sudarshana Gangulee, Sr GM, Marketing, Mani Group, says, "I feel if in case there is an increase in shopping in malls during wedding season, the change is more because of a behavioral change with more people visiting malls now."

DLF Promenade registered 15 percent increase in footfall during wedding season according to Pushpa Bector, Executive VP and head DLF Promenade Mall, DLF Utilities.

Sanjeev Mehra, VP, Quest Properties, India Ltd. says, "I have always commented that if weddings were to stop in India then retail would go in a slump. The figures do not lie and the highest sales in retail take place when it is the pre wedding and wedding season. I have been running malls for the last 9 years and all figures spike in this period showing wedding season affects malls in a major way."

Rima Pradhan, Sr. VP, Viviana Mall, says, "The mall witnessed 8- 10 percent increase during the wedding season as compared to previous year. We would attribute this growth to our initiatives like the Wedding Fair we organised in the mall which turned out to be a major centre of attraction this wedding season. This year despite of demonetisation wave, ethnic wear sales witnessed a growth of around 15 percent in sales."

"At Inorbit, we hosted wedding festival in the month of November. The event engaged customers in various activities like shop and win contest and sponsored holiday packages, gold pendants and gift vouchers to winners. Retailers came forward and created interesting visual displays of the wedding collection for shoppers to know the latest trends and styles. The mall was decorated and set ups are done for creating a celebratory environment." Says, Rajneesh Mahajan, Executive Director, Inorbit Malls.

Talking from a relatively small town experience, Shubhojit Pakrasi, GM-BD & Marketing, Junction Mall, says, "We have witnessed footfall growth during Wedding season to be around 21 percent. For past 2 years we have seen a considerable upward trend in sales during the wedding seasons, specially for high end suits, sherwani's, shoes and etc. Sales growth spiked upto 30 percent during this time."

Impact of Demonetisation

Talking about demonetisation and its impact on the sales and the measures they initiated to know let it bring any blow to their businesses, retail realty honchos, opines:

"We are shifting from demonetisation to digitisation, so malls along with

the retailers have to go high-tech and implement various technologies such as accepting payments through e-wallets, UPI, prepaid cards etc. to help consumers. We have witnessed a sudden rise in all forms of digital payments and reduction in physical cash transactions. Around 70 percent of the transactions were done by cards pre-demonetisation. Post demonetisation the number of card and other digital modes of transactions has gone up to 90 percent." Says, Pradhan.

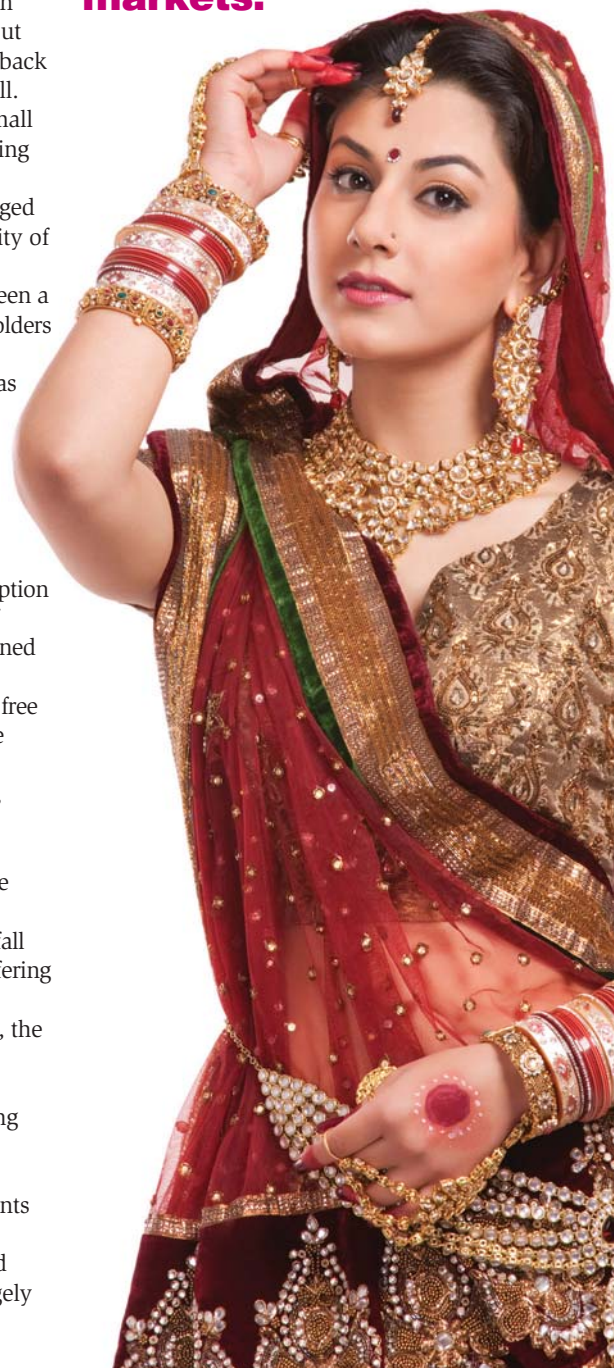
Bector, shares, "Yes, demonetisation hit the business in the initial week, but with it settling down and people are back to full swings for shopping at the mall. Definitely, it is an advantage to our mall providing a complete cashless shopping experience. Mall patrons enter mall with a free mind of being acknowledged without cash and with full accessibility of debit/credit card transactions."

Agreeing that demonetisation has been a blessing in disguise for all the stake holders of organised retail businesses, Gehlot, opines, "The recent demonetisation has added to the attractiveness of malls as a shopping destination, giving a boost to footfall and sales including sale of wedding supplies as facilities for cashless transactions are well in place at outlets operating from malls. Moreover, malls today offer the best option for shopping with a wide collection of international brand outlets and renowned designers setting up shop at various malls. Also, parking at malls is hassle free compared to the limited parking space available at most major markets."

Mahajan, talks about the initiatives, which Inorbit malls came up with to provide convenience to their patrons during demonetisation time, "Post the announcement of the demonetisation there was an initial slowdown in footfall for few days. With organized retail offering multiple payments options like credit, debit, mobile money etc to customers, the bounce back was much faster."

In her concluding remarks, Sehgal, pointed out, "As malls offer everything under one roof and facilitate card transactions, and especially post demonitisation where in cash payments were not possible, wedding shoppers have preferred malls this time around over unorganised markets which largely operate on cash transactions." ■

The malls offer everything under one roof and facilitate card transactions, **wedding shoppers have preferred malls this time around over unorganised markets.**





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