

**Exclusive:**  
Gunjan Soni Decodes the Future  
of Online Fashion Shopping  
pg 24

**My Thoughts:**  
'Lenskart is a Brand with a Vision'  
- Amit Chaudhary  
pg 50

**Brand Launch:**  
Ancestry Offers Indian Fashion  
Products with International Twist  
pg 54

**Market Dynamics:**  
'hummel' Looks to Gain  
Strong Foothold in India  
pg 66

# IMAGES Retail™

**Future of Businesses**

**MAY 2018**

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**ONLINE TO OFFLINE:**  
**15 ONLINE RETAILERS WHO**  
**WILL OPEN 2,300 PHYSICAL**  
**STORES BY 2019**

# IMAGES Retail™

Future of Businesses

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For many years now, retail pundits have been predicting the demise of brick-and-mortar retail stores at the hands of e-commerce backed by the fact that the global e-commerce sector is dominating consumer spending worldwide with an impressive forecasted CAGR of over 19 percent by 2020.

With so much happening in the online space, it comes as a huge surprise then that major e-commerce players worldwide are pushing for the physical. International online giants such as Amazon, Warby Parker, Zappos and Bonobos have been opening stores for some time now. The shift towards physical has become more noticeable over the last few years – across the globe including India. It seems that while the Internet may have penetrated the heart of India, the hearts of Indians still lies with the brick-and-mortar model.

In the May 2018 issue of IMAGES Retail May, we bring you an in-depth analysis into why successful e-commerce portal are opening physical stores. We tell you why pure-play e-commerce companies now have an offline strategy and are rushing into the traditional retail space. The feature analyzes the market, the challenges, as well as the approach of the big players of the Indian e-commerce industry along with their expansion plan, while bringing you a roundup of the revenue and footfalls the O2O method has managed to rake in.

Adding to the O2O debate, in the My Thoughts corner, is an article from Amit Chaudhary, Co-Founder & COO, Lenskart, who gives a detailed account of why the firm took the offline route after becoming the number one online player in the Indian eyewear market.

In keeping with the brick-and-mortar focus of the issue is an article on in-store retail executives in our new section The Front Desk. Written by BS Nagesh, Founder, TRRAIN, the article focuses on the role of the front-end retail associate in identifying and solving consumer problems.

Finally, we bring you an exclusive interaction with Gunjan Soni, Head of Jabong & Chief Marketing Officer at Myntra, on how the two Indian e-commerce behemoths have revamped the country's online fashion retail sector, with the use of Vorta.

As always, we hope you find this issue informed and beneficial. Do log on to our website, [www.indiaretailing.com](http://www.indiaretailing.com), to read more informative articles and analyses on the state of the global retail industry, with an emphasis on India.



Amitabh Taneja

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## 10

### NEWSMAKERS NATIONAL

#### **Organised Retail Sector to See Strong Growth in India**

A Jefferies report states that segments like grocery and apparel are best positioned to reap benefits of strong growth in the organised retail sector in India



## 12

### NEWSMAKERS INTERNATIONAL

#### **International Retail Majors Undergo Change of Guard**

An informative roundup of some of the prominent new appointments and exits in the international retail industry

## 16

### RETAIL EXCELLENCE

#### **Last Fiscal Year Marked India as the Fastest Growing Market for Celio\***

Celio\*, a leading menswear brand, works towards bringing in contemporary fashion at amazing prices, not only appealing to conventional style seekers but also progressive consumers



## 24

### EXCLUSIVE

#### **Gunjan Soni Decodes the Future of Online Fashion Shopping**

Gunjan Soni, Head of Jabong & Chief Marketing Officer at Myntra, talks about the big trends of the



online fashion industry and how technology has played a major role in revamping it

## 50

### MY THOUGHTS

#### **'Lenskart is a Brand with a Vision'**

Amit Chaudhary, Co-Founder & COO, Lenskart, talks how the brand capitalised the gap in the eyewear market with Lenskart to provide affordable, quality eyewear to consumers

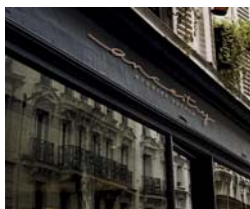


## 54

### BRAND LAUNCH

#### **Future Group's Ancestry Offers Fashion & Lifestyle Products with International Twist**

Ancestry's portfolio contains Indian apparel and lifestyle products, re-imagined based on key international trends, to provide complete solutions for modern Indian consumers



## 58

### EVENT REPORT

#### **ISCF 2018: Retail Real Estate 2.0 - Building India's Next Generation Community Assets**

ISCF 2018 turned out to be another milestone in redrawing the prototype of



real estate's most promising asset class in India, thereby building the blueprint of success for the future of the Shopping Centre industry in India

## 64

### AWARDS

#### **ISCA 2018: Innovative**



#### **Campaigns, Promotions & Concepts of Pioneering Shopping Malls**

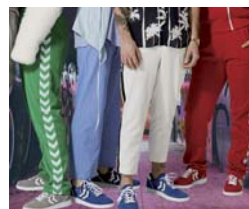
IMAGES Group presented ISCA 2018 to industry leaders who set impressive benchmarks at a time when e-commerce is challenging retail businesses to reinvent their approach to consumers

## 66

### MARKET DYNAMICS

#### **Danish Footwear Brand 'hummel' Looks to Gain Strong Foothold in India**

India is one of the top-most focus market for hummel - a brand which is here to stay with the intention of creating products for Indians and cornering the footwear market



## 68

### CENTERSTAGE

#### **Remarkable Growth Spurs Expansion Plans for Ethnic Wear Brand Shree - The Indian Avatar**

Shree, which started operations just two years ago, was recently adjudged Emerging Franchiser of The Year at IMAGES Fashion Awards 2018



## 72

### THE FRONT DESK

#### **Front-End Retail Executives & How They Can Help Increase Sales**

BS Nagesh, Founder, TRRAIN, on how helping identify consumer problems and providing them with solutions is the biggest opportunity for in-store employees

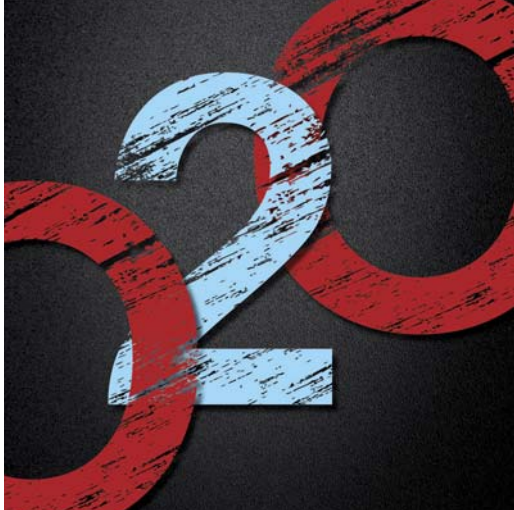


### [COVER STORY]

## ONLINE TO OFFLINE: PURE PLAY E-COMMERCE FIRMS GO PHYSICAL TO WOO CONSUMERS

### [PAGE 28]

While international online giants such as Amazon, Warby Parker, Zappos and Bonobos have been opening stores for some time now, the shift towards physical retail has become more noticeable over the last few years, both in the world and in India







## Last Fiscal Year Marked India as the Fastest Growing Market for Celio\*

– By Surabhi Khosla

***Celio\*, a leading menswear brand, works towards bringing in contemporary fashion at amazing prices, thus not only appealing to the conventional style seekers but also progressive consumers.***

**C**elio\*, a leading menswear brand, was founded by Maurice Grosman and his wife in 1985 in France. Interestingly, Celio\* began as a women's ready-to-wear boutique, CLEO 3000. Grosman soon realised that the menswear segment was a more lucrative business in Paris and changed his target audience, rechristening the brand, Celio\*.

His sons, Marc and Laurent Grosman, joined their father in the business and thus began the era of expansion. A second store came up in Paris in 1981, and a third followed quickly. Today, the retail-driven company has more than 500 stores in France, including its headquarters, and 1,140 stores in more than 50 other countries.

Celio\* offers a complete wardrobe of effortless fashion for today's active and urban men through four fashion

lines – essentials, casual, denim and smart – including shoes and accessories.

It works towards bringing in contemporary fashion at amazing prices, thus not only appealing to the conventional style seekers but also progressive consumers. And it's not just great designs that are responsible for the brand's growth in India. Over the years, Celio\* has also innovated in several diverse aspects directed at building a better business as well

as creating a more socially accountable organisation – all of which up its appeal for the Indian consumer.

"Celio\* has grown consistently over the last nine years, with the last fiscal year marking India as the brand's fastest growing market. The brand stands for high-quality fashion merchandise offered at very sharp price points, making it an attractive proposition for today's discerning male consumer. This has also helped us garner a huge fan base from conventional style seekers while also appealing to the progressive consumers," says Satyen P Momaya, CEO, Celio\* Future Fashion Pvt. Ltd. India.



**“THE BRAND STANDS FOR HIGH-QUALITY FASHION MERCHANDISE OFFERED AT VERY SHARP PRICE POINTS, MAKING IT AN ATTRACTIVE PROPOSITION FOR TODAY'S DISCERNING MALE CONSUMER.”**

– **Satyen P Momaya**,  
CEO, Celio\* Future Fashion  
Pvt. Ltd. India.

# Decoding the Future of Online Fashion Shopping with **Gunjan Soni**

– By Charu Lamba

*The increasing spectrum of Internet reach across geographies of India coupled with corporatisation of apparel sector is paving way for growth of e-commerce sales to new levels. With digitalisation of India, retailers and brands have better access to Tier II and III, cities and rural India through media and Internet exposure. This has resulted in changing fashion trends much faster than anticipated...*



**T**he Indian retail market was estimated at ₹46,15,000 crore in 2017 and is expected to reach ₹1,08,58,000 crore by 2027, growing at a Compound Annual Growth Rate (CAGR) of 9 percent, according to the Indian Fashion Report 2018. Within this, it is estimated that the current fashion retail market is worth ₹3,22,209 crore and is expected to grow at a promising CAGR of 7.7 percent to reach ₹6,74,037 crore by 2027.

Exposure to global fashion trends, the rising disposable incomes of the Indian middle class and the presence of foreign brands has been acting as a catalyst for the growth of the fashion retail market in the country. Meanwhile, the increasing spectrum of Internet reach across geographies of India coupled with corporatisation of apparel sector is paving way for growth of e-commerce sales to new levels. With digitalisation of India, retailers and brands have better access to Tier II and III, cities and rural India through media and Internet exposure. This has resulted in changing fashion trends much faster than anticipated.

Speaking to IMAGES Retail Bureau, **Gunjan Soni, Head of Jabong & Chief Marketing Officer at Myntra** said, “The four big trends that will become really big this year are - sustainable

“THE FOUR BIG TRENDS THAT WILL BECOME REALLY BIG THIS YEAR ARE - SUSTAINABLE FASHION (SPECIALLY WITH EDGE IN ETHNIC WEAR), FAST FASHION, LUXURY WHICH IS EXPECTED TO GROW 3X-4X IN A COUPLE OF YEARS AND GROWING DEMAND FOR ACCESSORIES.”

fashion (specially with edge in ethnic wear), fast fashion with the likes of Vorta technology, luxury which is expected to grow 3X-4X in a couple of years and growing demand for Beauty & Personal care, Home décor along with accessories.”

Each of these trends are already doing great on Myntra and Jabong.

“As far as fast fashion is concerned, we have leap-frogged a lot and we have created brands where we are actually not using designers but using artificial intelligence and machine learning to be able to depict how next wave of fashion is going to be much faster and then work with other manufacturers to bring them to life also much faster. So, within a span from conception to execution and to be

available on our platform is only a span of two months. And that is how fast we are taking fast fashion to be,” she added.

## Betting Big On Luxury

Then there is luxury, a segment that Jabong is betting big on this Spring. The brand is launching two new online stores soon – a luxury store and a designer store, both of which will concentrate on the premium fashion segment, luxury brands, global brands.



# ONLINE TO OFFLINE:

## Pure Play E-Commerce Firms go Physical to Woo Consumers

– By Sandeep Kumar, Charu Lamba & Surabhi Khosla



**While international online giants such as Amazon, Warby Parker, Zappos and Bonobos have been opening stores for some time now, the shift towards physical has become more noticeable over the last few years – in the world and in India...**



# “Lenskart is a Brand with a Vision”

– Amit Chaudhary,  
Co-Founder & COO, Lenskart

***Lenskart started out as an online player, with customer satisfaction at the heart of its business, but after gaining customer trust online, the brand went after the large segment of consumers offline, branching out into the traditional brick-and-mortar format...***



**T**he Indian eyewear market is largely unorganised, dominated by mom-and-pop stores, with only a handful of big brands vying for consumer attention. We, at Lenskart, capitalised on this gap in the eyewear market and introduced a brand with a vision to provide affordable quality eyewear to consumers at the ease of a few clicks – and now bricks.

## **Growth Story: From Online Success to Offline Triumph**

We founded the brand in 2010, and we started off by selling just contact lenses. A couple of months later, spectacles / eyeglasses were included and in March 2011, we added sunglasses to the collection. Winning consumer trust was one of the biggest challenges we faced as an online player, but over

the years we have gained that trust and have managed to convert our biggest challenge into our unique selling proposition.

Lenskart started out as an online player, with customer satisfaction at the heart of its business, but after gaining customer trust online, the brand went after the large segment of consumers offline, branching out into the traditional brick-and-mortar format.

Going offline significantly increased accessibility to the brand. We did a small experiment in 2014 by opening a store at Delhi and customers loved the experience. Our stores are unique in the sense that we don't sell in the store, but only take orders. Essentially, by opening stores, we are solving the problem of 'trying before buying'.

We wanted to be wherever our consumers are and provide them with a unique

and differentiated retail experience. We now have over 450 stores across 100 cities and deliver to around 15,000 pincodes. Both our online and offline businesses complement each other and work with a single goal of maximizing consumer satisfaction. Recently, we also opened our new facility in Haryana which will help us scale our business to 10X of what it is today. At present, we are dispensing 10,000-12,000 spectacles daily and the new facility set-up will help us raise this number to 70,000 - 80,000 spectacles a day.

## **The Mantra of Success**

A big aspect of Lenskart's success is in our Omnichannel approach which includes online, modern shops and home visits by optometrists on motorbikes. We are available wherever our consumers want us.

We have implemented lot

of innovation in our stores to keep them small, lean and profitable. The stores are unique, we don't have an inventory and orders are placed through an iPad and served from a central warehouse.

It is quite a unique model as we work all the way from manufacturing to front-end supply to provide affordable quality eyewear to our consumers.

## **The Loyalty Factor: Lenskart Gold**

We recently rolled out a special initiative for our loyal customers, Lenskart Gold – an exclusive membership program to entitle our loyal customers with a special 'Buy One Get One' offer all year round.

Under this program, customers can enroll themselves in Lenskart's exclusive membership program for ₹500 and avail a 'Buy One Get One' offer

**F**uture Style Lab, the design studio arm of Kishore Biyani's Future Group has launched the first store of its contemporary Indian lifestyle brand, Ancestry, at Ambience Mall, Gurugram. The brand has on offer, apparel for both men and women, home, gifting and beauty products along with food options, bound to appeal to a Millennial audience.

A touch of the rustic blends with modern luxury at exclusive store, which is spread across 1,200 sq. ft.

Manjula Tiwari, CEO at Future Style Lab says, "Ancestry as a brand excited us and the launch of the first store has been extremely thrilling. The brand offers Indian apparel and lifestyle products which have been re-imagined based on key international trends. The idea is to provide complete wardrobe and lifestyle solutions for modern Indian consumers."

Future Style Lab, which is known to continuously innovate and reinvent, has so positioned Ancestry after conducting an extensive market research and receiving insights into the current, contemporary Indian lifestyle and fashion markets.

### Analytics Drive Ancestry Collection

A Future Style Lab team travelled across India covering metros and Tier II cities over a period of many months to deep-dive into consumer behaviour and buying patterns including:

- Market Visits and Focus Groups
- Wardrobe Audits
- Personal Interviews



## Future Group's New Brand **Ancestry** Offers Indian Fashion & Lifestyle Products with an International Twist

- By Charu Lamba

*The brand offers Indian apparel and lifestyle products which have been re-imagined based on key international trends. The idea is to provide complete wardrobe and lifestyle solutions for modern Indian consumers...*

The company also took into account, the findings of a Technopak study which found:

- The ethnic wear market is estimated to grow robustly to ₹126,506 crore by 2019.
- Women dominate the category as 83 percent of the ethnic wear market is

women's wear.

- 8 percent of the ethnic wear market is men's wear and is largely driven by occasion wear.
- The balance 9 percent includes kids' wear and is totally driven by occasion wear.

**Brand Opportunity:** It was concluded that there are very few organised pan India brands like fabindia, Biba, W and Global Desi that have dominated this space. It also found that there is only one player in the lifestyle space currently and that is fabindia.



### ABOUT **MANJULA TIWARI**

- Tiwari is an experienced retailer and brand professional in the field of fashion and lifestyle. She has held key leadership positions, building brands and retail businesses in her 23 years in the industry.
- She's worked closely with international brand - principals and e-commerce - during her tenure at Esprit, Benetton, Wills and Lee Cooper & Jabong, and now leads Future Group's Cover Story and Ancestry.
- She believes in staying ahead of the curve in anticipating customer needs and aspirations. She drives agility, innovation in a dynamic and swiftly changing market.
- She joined Future group as CEO of Future Style Lab in 2016, a subsidiary to develop and launch brands in women's fast fashion space, a fast-growing consumer space with a need to combine understanding of Indian consumer as well as global fashion trends.
- A post graduate in Apparel Merchandising and Marketing from National Institute of Fashion Technology, Delhi. She is a Mathematics graduate from Bhopal University.





# Retail Real Estate 2.0 – Building India's Next Generation Community Assets

– By IMAGES Retail Bureau

**ISCF 2018 organised by Reed Exhibitions turned out to be another milestone in redrawing the prototype of real estate's most promising asset class in India, thereby building the blueprint of success for the future of the Shopping Centre industry in India...**

**T**he 11th edition of India Shopping Centre Forum (ISCF 2018), organised by Reed Exhibitions was held on April 11, 2018 at Hotel Renaissance, Mumbai. Once again, ISCF presented India's biggest opportunity to connect across the entire shopping centre design and development, leasing and management value chain. This edition witnessed 34 percent increase in the delegate numbers as compared with ISCF 2017 which reflects increased commitment of the industry to come together and deliberate upon burning issues and opportunities. ISCF is a market intelligence and business development destination shopping center developers and professionals engaged in any and every stage of the retail real estate ideation, design, construction, leading, marketing and management value chain.

The theme of the event was 'Retail Real Estate 2.0: Building India's Next Generation Community Assets.' This year, the event witnessed stalwarts from the Shopping Centre industry, who shared notable insights on current trends through various interactive sessions..



**Gregory Zairasky, CEO Reed Exhibitions** firmly believes that Indian Retail Real Estate Market is becoming a hotbed with more and more international retailers planning to enter India. Their entry would automatically mean higher off-take for grade A retail real estate space. Reed Exhibitions understands this space very well through it's expertise of running global events such as MAPIC – retail real estate focused event and MIPIM – 360 degree real estate event.



## About the organiser:

Reed Exhibitions organises over 500 events in 30 countries. In 2017 Reed Exhibitions' events brought together over 7 million participants from the Americas, Europe, the Middle East and Asia Pacific. Our wide range of events includes trade and consumer exhibitions, conferences and meetings.



## IMAGES SHOPPING CENTRE AWARDS 2018

– By IMAGES Retail Bureau

### ***Innovative Campaigns, Promotions & Concepts of Pioneering Shopping Malls***

The 11<sup>th</sup> annual 'IMAGES Shopping Centre Awards 2018 (ISCA 2018)', were held on April 11, 2018 at Hotel Renaissance, Mumbai. This year ISCA 2018 honoured the giants of the Shopping Centre Industry – those who upped the ante and many an eyebrow in the calendar year 2017, setting benchmarks and creating landmarks at a time when the digital commerce explosion is challenging retail businesses to reinvent and redraw their approach to consumers. Independent analysts and IPCs – who have been key observers of the developments in this industry – were invited by IMAGES Group to participate in ISCA 2018's decision-making process.

### **THE PROCESS**

Over 200 top brands and retailers – including their respective Business Development/ Operations/ Marketing & Retail team members and associates – were involved in the selection process to shortlist the best performing malls this year. Tenants in shopping centers with different retail verticals, formats and consumer segments joined in to rank malls on the basis of their overall performance including metrics such as marketing promotion initiatives, trading density and ROI. Nominations were invited from across the industry, which was then carefully evaluated and scrutinized in accordance with given parameters – innovative campaigns, promotions concepts and consumer experience – before being finally presented to a jury consisting of eminent personalities who gave the final verdict. The coveted trophies were then presented to malls for their achievements in the year 2016-17 in a glittering ceremony. The event was attended by the who's who of India's Shopping Centre Industry, prominent organisational, business and category heads from the country's leading shopping malls, fashion and retail companies.

The jury comprised of distinguished personalities in the field of research and consulting retail support and advisory including Anuj Puri, Chairman, Anarock; Anshul Jain, Country Head & MD, Cushman & Wakefield; Pankaj Renjhen, MD – Retail Services, JLL India; Harminder Sahni, Founder, Wazir Advisors; Shishir Bajjal, CMD, Knight Frank India; Anshuman Magazine, Chairman, India and South East Asia, CBRE; Bijou Kurien, Strategy Board Member, L Catterton Asia Holding.

The retailers who were a part of the jury included Harmeet Bajaj, Director, Impresario Entertainment & Hospitality; Rishab Soni, MD, SSIL; Vasanth Kumar, MD Lifestyle Int.; Abhishek Ganguli, MD, Puma India; Sumitro Ghosh, CEO, Tata, Starbucks; Vineet Gautam, CEO, Bestseller Group India; Rahul Singh, President NRAI and Founder Beer Café; Sahil Malik, MD, Da Milano; Dilip Kapur, Founder & President, Hidesign; Kavindra Mishra, CEO & MD, Pepe Jeans London (India); Manish Mandhana, CEO, Mandhana Retail Ventures (Being Human); Shriti Malhotra, COO, The Body Shop India; Sanjeev Mohanty, MD & SVP – South Asia, Middle East & North Africa, Levi Strauss & Co; Siddharth Bindra, MD, Biba; Janne Einola, CEO – Country Manager, H&M India; Vikram Bhatt, Founder – Enrich Salons & Academies; Anant Daga, MD, TCNS Clothing Co; Sanjay Behl, CEO, Lifestyle BusinessRaymond; Anupam Bansal, ED, Liberty Shoes; Shashwat Goenka, Sector Head – Spencer's Retail, RP-Sanjiv Goenka Group; Amin Kassam, Chief Retail Officer, Shoppers Stop Group; NP Singh, Director, Business Development, South Asia, Samsonite; Tushar Ved, President, Major Brands; Suresh J. MD & CEO – Arvind Lifestyle Brands and Arvind Retail; R.A. Shah, Head Property, Trent (Westside, Landmark, Star Bazaar); Sanjay Vakharia, Director & COO Spykar; Mohit Khattar, CEO, Graviss Foods (Baskin Robbins); S Ravi Kant, CEO – Watches & Accessories & EVP Corporate Communications, Titan Co.; Avijit Mitra, CEO, Infinity Retail (Croma); Rahul Vira, CEO, Skechers South Asia; Sandeep Kataria, CEO, Bata India; Vijay Jain, CEO – ORRA; James Munson, MD, Marks and Spencer India; Satyen Momaya, CEO, Celio (India); Sundeep Chugh, CEO, Benetton India; Darshan Mehta, President, Reliance Brands; Amit Jatia, Vice Chairman, McDonald's India – West and South; Shailesh Chaturvedi, MD & CEO, Tommy Hilfiger; Farah Malik, ED, Metro Shoes; Nitin Saluja, Co-founder, Chaayos; Shital Mehta, CEO, Max Fashions; Mohit Kampani, CEO, Aditya Birla Retail; Rajeev Krishnan, MD & CEO, SPAR India; Unnat Varma, MD, Pizza Hut – Yum! Restaurants (Indian sub-continent); Ashish Dikshit, MD, Aditya Birla Fashion and Retail; Javier Sotomayor, Managing Director, Cinopolis Asia; Sunaina Kwatra, Country Manager, Louis Vuitton India; and Pradeep Hirani, Chairman, Kimaya Fashions Pvt Ltd.





# Front-End Retail Executives & How They Can Help Increase Sales

– By BS Nagesh, Founder, TRRAIN

**Identifying the problem and giving a solution is the biggest job opportunity for the retail associate. The retail associate is now empowered to solve the problem of a customer and give them an alternate solution...**

**T**he power of the Retail Associate is not understood in most retail businesses, with the exception of a few service businesses, like beauty parlors, restaurants, high end electronics or made to measure apparel.

Today, every customer, whether online or offline, is looking to solve some problem of their own.

Identifying the problem and giving a solution is the biggest job opportunity for the retail associate. Artificial Intelligence and online technology is solving the problem by offering multiple solutions to an unknown problem by asking the customer to choose the solution as per her needs. The retail associate is now empowered to solve the problem of a customer

and give them an alternate solution.

Noteworthy is the story of an international winner of the IGDS 2017, Segio Diaz from Harvey Nichols, Dubai. Diaz helped a busy customer do up his entire house over a period of time. He understood the customer's requirements, kept suggesting various alternatives on e-mail, getting the customer's approval to place orders and then

getting the same installed in the customer's house, thus helping him re-decorate the entire house and in turn building a huge revenue for the retailer as well as a big commission.

For his initiative, Diaz was adjudged the winner of the prestigious award for the Best Sales Associate in the World.

Retail associates like Diaz help build trusted brands, all the while aiding the company in gaining the trust of customers and increasing business across the chain.

The national winner of the TRRAIN Retail Awards 2018 – from Titan Eye Plus – has a story a lot like Diaz's. When Juthika Talapatra – a customer – visited the Kalkaji outlet of Titan Eye Plus, Nitin, the associate who was helping her, noticed that she could not open her eyes properly. Having lost natural elasticity in her eye with age, the customer's eyelids slouched to cover more than 60 percent of her eyes. She had to consciously lift her eyelids with her hands to keep her eyes open, which was an ordeal for her.

Nitin discussed this with his colleague Mohd. Irfan and came up with a solution for Juthika Talapatra. After mutually discussing many ideas, and rejecting most of them, the two of them came up with a design of adding a support system for the eyelid in the frames itself. It was challenging for the team as



ORION

MALL AT BRIGADE GATEWAY

# MORE THAN A MALL, IT'S A DESTINATION IN BENGALURU

Orion Mall in Bengaluru has now achieved the cult status accorded to major landmarks of a city. With over 20 million footfalls a year, the mall is a preferred destination for its assortment of shopping, food, lifestyle & leisure brands. Home to exclusive fashion brands like ZARA, Forever 21, GAP, Shoppers Stop, Sephora, Calvin Klein, Tommy Hilfiger, Lacoste, Skechers and Aldo. Foodies too have an interesting range of restaurants such as Toscano, Cafe Noir, Beer Cafe, Nando's, Punjab Grill, Chili's, etc. Besides these, the mall's unmatched location within the iconic Brigade Gateway campus makes it a community hub with access to a man-made lake.

Orion Mall is widely rated the best mall in South India.\*

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Centre Forum - 2017

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Best Sales Per Sqft- South

★★★★★  
Indian Shopping  
Centre Forum - 2017

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Marketing and promotion – South

[www.orionmalls.com](http://www.orionmalls.com)



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