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IMAGES Retail™

Future of Businesses

JANUARY 2019

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IMAGES Retail™

Future of Businesses

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A Happy New Year to you all. It has indeed been a momentous end of 2018 for us, with the successful conclusion of North India Retail Awards (NIRA 2018) and South India Retail Awards (SIRA 2018) in December. We want to thank all those who joined in creating a powerful and collaborative atmosphere at both the events. We hope you are already on your way to creating success stories from the experiences shared at the event. For those who couldn't make it to NIRA and SIRA, our January issue of IMAGES Retail magazine encapsulates the theme event.

We dedicate the first edition of 2019 to Technology. As we know, retail technology has been the greatest game-changer of all. The technology footprint leading to decisive impacts in numerous stages of retail such as enterprise system along with customer-facing functionalities like payments, customer services and loyalty programs has been a sure shot success formula for retailers. The issue brings you an overview of the top tech innovations which came into limelight in 2018 and were quite popular among the brands/retailers. The feature also highlights analysis/views/opinions from the CIOs and other retail experts from the industry. We also bring you major technology trends to look out in 2019.

We also bring you a feature on the Who's Who of the Indian Retail Industry. The story will walk readers through what these retail leaders are doing differently to stay ahead of the curve and also focusing on the challenges faced, marketing and Omnichannel strategies, and the expansion plans.

Shifting focus a little, as 2019 dawns, we are busy working towards creating another success story – the 12th Edition of our flagship event, India Food Forum 2019 to be held on February 5-6 at Hotel Renaissance, Mumbai.

We hope that you will find this edition of the year as insightful as the rest and we hope to see you in large numbers at the India Food Forum 2019.



Amitabh Taneja

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“Revenue growth of B&M retailers could increase 150-200 bps in fiscal 2020, as e-retailers re-engineer business models to conform to the revised – and more stringent – regulations, which would slow down their revenue growth,” CRISIL said in a statement.



“Nearly 35-40 percent of e-retail industry sales, amounting to ₹35,000-₹40,000 crore, could be impacted due to the tightened policy,” Anuj Sethi, Senior Director, CRISIL Ratings said in a release. Sethi added that the impact on e-retailers would be largely in the electronics and apparel segments, which account for a bulk of their revenues. CRISIL, in its statement, estimated that if B&M retailers lap up even a fourth of

Retailers Ring in 2019

With New Rules, Guidelines & Growth Targets

– By IMAGES Retail Bureau

The New Year brings fresh hope for the Indian retail industry as new e-commerce rules – barring online marketplaces with foreign investments from selling products of the companies where they hold stakes – help boost topline for offline retailers...

“That, in turn, would mean revenue growth would be 150-200 bps higher at about 19 percent, compared with CRISIL’s earlier expectation of 17 percent for fiscal 2020,” it added. CRISIL noted that following the restriction on equity ownership in sellers, e-retailers will need to make changes in their supply chain. They may alter business model in several ways, including adoption of franchisee model, thereby leading to increase in the cost of compliance as they strive to adhere to revised guidelines in less than 40 days. Between fiscals 2014 and 2018, e-retail in India grew at 40 percent a year to reach ₹1 lakh crore, way faster than B&M’s growth at 13 percent to ₹3.2 lakh

However, long-term growth potential for Indian e-retail continues to remain strong driven by increasing internet penetration, growing household private final consumption expenditure (PFCE) and convenience offered by online shopping, CRISIL said. In the near term, B&M retailers would see improving revenues, profitability and better cash flows, thus benefiting their overall credit profiles, it added.



Quick Facts

- In 2016, Future Group launched its first ever next generation Central Store in New Delhi's Aerocity, at Worldmark 3 (Bharti Realty's 1.5 million sq. ft. office-retail-leisure address).
- Next Generation Central has helped Future Retail's Group CEO Kishore Biyani move closer to his dream of being a leader in the department store formats in India.
- Germany-based architecture firm Blocher Partners has been redesigning the new look Central stores.
- With state of the art décor, minimalistic fixtures and an aspirational fashion boutique feel, the Next Generation Central vows to provide a delightful shopping experience to its customers right from the time they enter the store to the billing and cash counters.
- The Next Generation Central showcases a premium mix of national & international brands in various categories like Men's and Ladies Formal Wear, Casual Wear, Ethnic Wear, Cosmetics, Fragrances, Handbags, Watches, Men's and Ladies Footwear, Toys, Kids Apparel, Lingerie and more.

“Fashion to Contribute ₹70,000 Crore to Revenue in 7 Years”

– Kishore Biyani

Kishore Biyani, Chairman, Future Group says his company is planning to step up its focus on men's footwear retail since the category is becoming an important accessory for the Indian consumer...

– By Charu Lamba

Kishore Biyani, Chairman, Future Group says his company is planning to step up its focus on men's footwear retail since the category is becoming an important accessory for the Indian consumer. According to Biyani, footwear today is no longer category defined for just women. It's equally important for men – almost as important as buying trousers. With brands like Koovs, Lee Cooper, Clarks, Converse under one roof, Future Group claims to be the number two footwear retailer in India.

“We aim to be number one footwear retailer in India,” he says, adding, “Men are equally inclined towards buying footwear and on an average have at least 20 pairs to go with different trousers. This is the reason why we are expecting footwear to contribute approximately 18 percent to the overall revenue, an increase from the current 11 percent,” he says.

“We are expecting the share of footwear to increase from ₹1,600 crore to ₹2,500 crore by next year and we aim to be the number one footwear retailer in the country very soon,” he adds at the re-launch of Central at Ambience Mall, Vasant Kunj. The contribution of private labels to the group's revenue is around 40 percent presently. At Central, Hyderabad, the footwear section spans across 30,000 sq. ft. and even in Central, Vasant Kunj, footwear occupies a major space covering 15,000 sq. ft. Area.

Exploring Central Vasant Kunj

The re-launched Central Vasant Kunj, spanning across 44,000 sq.ft area, is a high-definition store offering luxury experiences while keeping the price of the products at masstige level. “Many online brands like Koovs, Craftsvilla have come offline with us. We are expecting an average ticket size of ₹4,000 here and

TECHNOLOGY: SHAPING THE FUTURE OF RETAIL WHAT'S IN STORE FOR 2019

– By Charu Lamba

The entire retail eco-system has smartened with technology. There are so many things a retailer can experiment with if he uses technology, for example: smart displays, in-store services, smart shelves, home delivery, brand optimization options, supply chain optimisation, logistics and automation to name just a few...

The Indian Retail Industry is considered one of the fastest growing industries in the world and technology has emerged as a helping hand to the industry. The world has seen a transition in retail planning – with the industry going from being product-centric to being customer-centric – and retailers are leveraging technologies to reach the modern shoppers. Over time, retail technology has transcended from an aspiration to an expectation and has wedged itself securely between consumer and experience to create an everyday interface. While it has definitely made life easier for consumers, retailers in India have spent a better part of the last decade on their heels, reacting to profound changes throughout the sectors of the industry.

Retailers today are not fighting with retailers anymore; instead they're fighting with different technological interventions in order to be the most competitive in the world. With growing competition, it has become extremely vital for retailers to innovate continuously and implement cutting-edge technologies to fulfil today's demanding customers' need.



Earthy Tales: Making the Farm-to-Fork Concept a Reality

– By Charu Lamba

The brand has already set up a centralised kitchen in Gurugram and plans to bring out value add ready-to-eat items using its organically grown ingredients from the kitchen. This centralised kitchen will give impetus to its new upcoming verticals – organic and healthy meal service and The Earthy Tales Cafe...



Organic grocery brand Earthy Tales – which has tied-up with farmers to

provide fresh, organically-grown produce to consumers – started with a weekend getaway activity at family farm lands in Pushkar, Rajasthan. It was started with an initial boot-strapped investment of ₹15 lakh and turned profitable within 15 months of operations.

In a freewheeling chat with IMAGES Retail, **Laksh Sondhi, Head Marketing & Brand Strategy, Earthy Tales** talks about how the brand has grown from just being present in the online space to opening an offline store within just a few years of operations, while elaborating on the future of the brand.

Tell us about Earthy Tales and its business operations.

Earthy Tales is a socio-economic venture, started by farming aficionados to bridge the gap between the conscious farmers to the even more conscious consumers of NCR by delivering organic and chemical-free groceries including farm-fresh fruits and vegetables within 24-hours of harvest. We directly source from a trusted, mentored network of farmers and believe in putting their interests first.

What was the idea behind setting up your own store?

There were three main reasons why we decided to switch from an online-only model and open a brick-and-mortar store at Ireo, Grand Arch:

- We wanted to create an experience centre for our customers to highlight the source of our food, so they can appreciate how food is

LEADERS & THEIR BRANDS: TRANSFORMING THE INDIAN RETAIL SPACE

– By Sandeep Kumar

India's retail market is expected to increase by 60 percent to reach US\$ 1.1 trillion by 2020, on the back of factors like rising incomes and lifestyle changes by middle class and increased digital connectivity. Online retail sales are forecasted to grow at the rate of 31 percent year-on-year to reach US\$ 32.70 billion in 2019 and the credit for this rise goes to the future-savvy leaders of the sector...

The Indian retail industry has emerged as one of the most dynamic and fast-paced industries in the world due to the entry of several new players. Total consumption expenditure is expected to reach nearly US\$ 3,600 billion by 2020 from US\$ 1,824 billion in 2017. It accounts for over 10 percent of the country's Gross Domestic Product (GDP) and around 8 percent of the employment. India is the world's fifth-largest global destination in the retail space.

India's retail market is expected to increase by 60 percent to reach US\$ 1.1 trillion by 2020, on the back of factors like rising incomes and lifestyle changes by middle class and increased digital connectivity. Online retail sales are forecasted to grow at the rate of 31 percent year-on-year to reach US\$ 32.70 billion in 2018.. We are expected to become the world's fastest growing e-commerce market, driven by robust investment in the sector and rapid increase in the number of internet users. The country's luxury retail sector also approximately grew up to US\$ 30 billion by the end of 2018 from US\$ 23.8 billion 2017 supported by growing exposure of international brands amongst Indian youth and higher purchasing power of the upper class in Tier II & III cities, according to ASSOCHAM.

Key Facts & Figures

The top retail companies in India contribute as much as almost 10 percent to the annual GDP of India. The top 10 retail companies in India generate almost 60 percent of their sales from the rural FMCG customer base in India and are increasing their investments on widening their distribution networks for these markets.

An extensive analysis of the Indian Retail Industry has shown that India is among the top 10 largest consumption nations in the world and is predicted to become the third largest consumer economy in the world within the next 10 years. This is also obvious in the fact that many top retail companies in the world are getting into M&A with the best retail companies in

India to create the best upcoming retail brands in India.

As a result of this, over the past ten years or so, retail in India has seen many domestic and global companies build a play into possibly the most promising consumer opportunity around the world, what with new startups, entrepreneurs and brands coming up and making an impact becoming the new trend.

Leading the Retail Sector

So, how has the retail industry in the country reached these heights? The credit towards the soaring graph as well as organisation of the sector goes to the leaders in the industry, stalwarts who have carried their brands with a solid vision and credibility. It is due to their effort that retail companies in India have turned focus towards semi-urban and rural sectors, keeping in mind the increasing levels of disposable incomes in these regions coupled with growing awareness of latest FMCG products.

These industry bigwigs are investing in the age of disruption, evolving retail for the smart consumer, ensuring that people and technology go hand in hand, working towards creating new value for consumers and attracting global Millennials, betting heavily on Omnichannel and Phygital strategies and transforming customer experiences through AI, ML and Big Data.

These men and women are not picking convenience over experience – instead, they are providing consumers with both, converting them into loyalists. They are of the firm belief that the future of retail will belong to the brands that find the best way for digital and physical services to complement each other.

Company heads who are letting their consumers make the decisions and pave the path to the future are winning.

IMAGES Retail brings you a comprehensive list of retail heads who are leading the change with the way they manage their brands, integrate technology in their workspace and let consumers be the voice of their brand.

INDIA FOOD FORUM 2019:

CHARTING THE GROWTH MAP FOR THE FOOD RETAIL INDUSTRY

This year a powerful trifecta of Food & Grocery Forum, Food Service Forum and Food Retail Tech Forum (including the second edition of the Food Startups & Innovations Convention) – in short the entire spectrum of food consumption and enablers that are shaping the growth of the food retail industry – will converge on this one influential platform...



With the onset of 2019, IMAGES Group welcomes and invites retailers/experts from the food industry for its first mega event of the year, India Food Forum. The 12th annual mega congregation of India Food Forum will be held at Hotel Renaissance, in Mumbai from February 5-6, 2019.

India Food Forum has evolved over the last 11 years into India's most robust and influential platform for the food industry. This year a powerful trifecta of Food & Grocery Forum, Food Service Forum and Food Retail Tech Forum (including the second edition of the Food Startups & Innovations Convention) – in short the entire spectrum of food consumption and enablers that are shaping the growth of the food retail industry – will converge on this one influential platform.

The Food Startup Convention & Awards will engage food entrepreneurs, enablers, investors and food start-up support organisations and professionals.



For over a decade now, India Food Forum has gathered key decision makers from every component of the food supply chain – from producers, processors to distributors, marketers, service providers, restaurant and hospitality companies and retailers – to push for best-practices in food and grocery retail and food service sectors in India. Every year, thousands of exhibitors, delegates and visitors from India and overseas collaborates to create new business opportunities for not just domestic food brands, but also scores of foreign food and FMCG businesses. At the upcoming forum, we will launch India's first 'Food Phygital Conclave' engaging all the main players in the business with a view to bringing in very relevant Omnichannel aspect.

– Amitabh Taneja
Chief Convenor, India Food Forum

Yellow Tie Hospitality Aims to Be Asia's Biggest Restaurant Franchise Company

– By Charu Lamba

Yellow Tie Hospitality is on track to take its outlet count to 100 by end 2019, apart from expanding its other F&B brands...

Restaurant franchise company Yellow Tie Hospitality is on track to take its outlet count to 100 by end 2019, apart from expanding its other F&B brands and augmenting its existing portfolio.



IMAGES Retail spoke to **Karan Tanna, Founder and CEO, Yellow Tie Hospitality**, to learn about the company's aggressive franchise growth plans and its journey ahead.

Tell us about your brand Yellow Tie Hospitality and its journey so far.

Yellow Tie Hospitality is India's first organised restaurant franchise management company. We grow our restaurant brand portfolio through efficient franchising management that brings sustainability to the brand.

Despite being the second most populated country,



India doesn't have a single franchise-driven, nationally-grown restaurant brand. This is due to naïve franchise management practices in the industry. Yellow Tie identified this gap and focused on building backend infrastructure to support its growth through franchise management.

We sell franchises to aspiring entrepreneurs after thorough understanding of their backgrounds and interests. We help franchise owners find appropriate sites for their restaurants, do complete fitouts of the site, carry recruitment and training of staff, give the management software to manage checklists and

recipes, conduct audits and lead all marketing and branding support so that the franchise simply needs to focus on delivering a last mile customer experience.

We have also developed vendors and a supply chain to supply required raw material at the franchise's doorstep, which reduces dependency of the franchise owner on outlet-level skilled staff. We also help franchises with all support to increase sales and profits making them sustainable. Yellow Tie charges a one-time fee and recurring royalty for supporting and sharing intellectual properties with franchises.

In the last three years, we have been growing

consistently, adding more brands to the portfolio as well as scaling up existing brands and opening outlets in Tier II & III cities. Today, we are quickly racing towards 100 outlets by end 2019.

How many brands do you have under your portfolio? Tell us about the retail presence of each brand in detail.

Yellow Tie Hospitality has 10 brands under its portfolio. These are:

A. International Brands

a. Genuine Broaster Chicken:

This brand is the category leader in pressure fried chicken by the Broaster



powered by



South India Retail Awards 2018 Honour Brands That Exhibit Excellence in Retail

– By IMAGES Retail Bureau

The third edition of IMAGES South India Retail Awards saw business visionaries from South India, those who have built great consumer brands, retail concepts, and shopping & leisure spaces, being felicitated on December 17, 2018 at JW Marriott Hotel, Bengaluru...

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South has given India and the world at large many visionaries, business leaders and great entrepreneurs. The region is a vibrant marketplace which has initiated the genesis of modern retailing in India. Businesses based out of South India have always been well-ahead of the curve in retailing invention.

In the year 2016, IMAGES Group instituted 'South India Retail Awards' to honour business legends, professionals and innovators in the business of retail and shopping centres based out of south India for Excellence in Retail and Customer Service. The third edition of IMAGES South India Retail Awards saw business visionaries from South India, those which have built great Consumer Brands, Retail Concepts and Shopping & Leisure Spaces, being felicitated on December 17, 2018 at JW Marriott Hotel Bengaluru.

Nomination Process & The Jury

IRA nomination categories and entry details are announced through the website, magazine ads, a personalised electronic campaign and tele-calling to prospective nominees in all proposed categories. The prelim jury identified best performers among retailers. Prospective nominees submitted their nominations which were checked by the IRA audit team for eligibility, completeness and data correctness.

The jury comprised of distinguished personalities in the field of research and analysis with thorough insights into the retail business. Jury members included: **BS Nagesh**, Founder TRRAIN; **Abheek Singhi**, Sr. Partner and Director, The Boston Consulting Group; **Ajay Kaul**, Senior Director, Everstone Group; **Ajay Macaden**, Executive Director, Nielson Group; **Anand Ramanathan**, Partner Strategy and Operations Consulting, Delloitte India; **Ankur Shiv Bhandari**, Founder and CEO, Asbicon Group; **Bijou Kurien**, Board Member, L Catterton Asia; **Harish Bijoor**, Founder, Harish Bijoor Consults Inc; **Harminder Sahni**, Founder and MD, Wazir Advisors; **Lara Balsara Vajifdar**, Executive Director, Madison World; **Sreedhar Prasad**, Kalaari World; **Shubhendu Roy**, Partner AT Kearney; and **Amitabh Taneja**, CMD Images Group.

The on ground jury panel for presentation based awards included **BS Nagesh**; **Rajneesh Mahajan**, CEO, Inorbit; **Vishal Mirchandani**, Chief Business Officer – Commercial & Retail, Puravankara Limited; **Shibu Philips**, Business Head, Lulu; **Muhammad Ali**, COO-Retail, Prestige Group.





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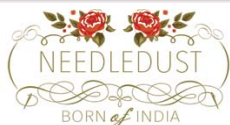
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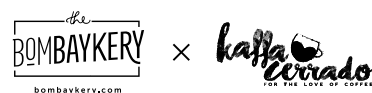
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