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[COVER STORY]

BUILDING BRANDS
FOR TOMORROW:

RETAILERS
REIMAGINE
CONCEPTS,
STRATEGIES

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It has been more than two months since India has been in a state of lockdown, but the number of COVID-19 active cases have been increasing, the retail ecosystem suffering. The Government of India has announced an economic stimulus package, which is yet to address the emergent issues faced by the retail industry.

With phase 4 of the lockdown opening up some segments of retail aside from essential services has come as relief for the retail industry. As restrictions on movement of people have been lifted to an extent, consumers can now go and shop – for both essential and non-essential products as per convenience and safety norms.

However, with malls still not being given the green signal to open, the impact of the lockdown will be bad to severe on the two discretionary retail groups – fashion & lifestyle and consumer goods. All in all, the retail sector stares at significant challenges of lost sales totalling ₹2.44 lakh crore and 2.6 million jobs (in direct employment alone) as per an EY study.

Despite the bleak figures, there is hope. The May 2020 e-issue of IMAGES Retail brings its readers a detailed look into what brands and retailers are doing to cope with the pandemic and to keep the consumer sentiment positive. The cover story brings to you a look at major brands and how they are re-structuring and re-imagining concepts and strategies to cope up with the situation.

The issue discusses how Omnichannel is the need of the hour and how brands can take improve their operational limitations and look for opportunities that would help them in the long run – for example readjusting their product offerings or using technology to bring customer experience at par with the new normal.

In this Digital Edition, we bring our readers; research, reports, analysis, opinions, roadmaps, recommendations and solutions from the retail experts globally and India on how to deal with the current crisis.

Log on to our website, www.indiaretailing.com for more on the current crisis. We hope to keep bringing you relevant content to help preserve your organisations in these trying times.



Amitabh Taneja

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How Retailers Are Planning to Revive Their Businesses

The challenge in front of the retailers would be to ensure that they adhere to the new safety norms because when it comes to consumerism, going ahead, health will be the big motto...

By Charu Lamba

Lockdown 3.0 is almost about to get over. There are clear indications that some pockets will soon open whereas some pockets will continue to remain shut. The retailers in green zone are gearing up to open their stores after getting a go ahead from the government.

Speaking at a webinar organised by Retailers Association of India (RAI), **Ajay Kapoor, President-Retail, FabIndia** shared his thoughts on how retailers are preparing for the coming months, saying, "The challenge to the retailers would be to ensure that they adhere to the new safety norms because when it comes to consumerism, going ahead, health will be the big motto. We will be seeing very low footfalls coming in due to fear in consumer's mind. Even as a retailer, if we get some footfall, we will have to

see and ensure how we regulate the traffic coming in to the stores. Window shopping experience that we have been used to in malls is probably going to go away. We will have to see how we can use the tech-platforms in the best possible way to ensure that we keep on servicing the customers as per their requirements. We have not been thinking about shop by appointment till now but probably that is going to be the new norm apart from wearing gloves and masks at the floor."

Adding to this, **Bhupesh Dinger, Director, Enrich Salons** said, "Consumers will definitely be coming back to the salons within weeks of opening for essential services like haircut, colour, waxing and threading. But clearly there is a segment of business which is more of indulgence like treatment of hair, advance facials, which I think, customers

will choose to differ till the time they get more comfortable with the way this is going."

Amit Kumar Sirrohi, Head – Retail Business, Raymond Ltd stated, "When you begin, business will be very minimalistic, but the decline will gradually reduce as you reach phase 2. Internally at Raymond, we have put it into 4 phases - complete lockdown, partial lockdown, moderate degrowth and high double-digit growth and after that actual growth."

"Organisations should start modelling various scenarios and that is the way to go forward. In our stores in Korea and China, the demand bounce back has been pretty rapid, it is better than what we planned for and what we expected but it is backed by promotions as well. Going ahead, it is important that every retailer

Future Group's Central Introduces 'Store At Your Door' service in Green and Orange zones

Customers who register online for the service can buy from a selection of brands and merchandize brought to their doorstep by the store staff

By Charu Lamba

Central, the large format department store chain, has started a new service 'Store at Your Door by Central.' Customers who register online for the service can buy from a selection of brands and merchandize brought to their doorstep by the store staff. After registration, the customer is contacted by the store to understand what garments they need (kidswear, comfort wear, menswear etc) and their size. The customer can also select the merchandise over a video chat with the personal shopper. The store associate then curates a customized selection and brings it to the doorstep of the customer.

Talking about the service, **Vishnu Prasad, Managing Director of Future Lifestyle Fashions Limited** said, "While availing the service, customers can do virtual shopping from Central stores with help of video calling along with a Service Relationship Manager and in-store Stylists for a compelling shopping experience."

"Understanding customers and servicing their needs is at the core of every initiative that is undertaken by Central. 'Store At Your Door' is one such initiative wherein our team is leaving no stone unturned to reach out to our customers doorstep. While in initial stages, acceptance for this service is very positive, we would like to continue this service and introduce more ways to reach out to our customers seamlessly on an ongoing basis," he added.



The idea behind introducing this service is to restart the business and most importantly, get insights on how the post-lockdown is going to look like.

"Apart from serving loyal customers, the idea is to develop fresh and valuable insights on how customers buy and behave in the new normal. This will also help shape how we re-open nationwide once the lockdown is progressively lifted," he stated.

Where it is Available

Launched on May 6, the service is available in Mysore, Bangalore, Kochi, Trivandrum and Kolkata where delivery of non-essential products are allowed by local authorities. Already more than 2,000 customers have availed of this service at their doorstep.

"We are also taking customised trucks with merchandise to large housing societies after taking their permission," he said.


Of course, safety and hygiene are paramount. We have trained our staff extensively on the basic procedures which have been recommended by WHO and other industrial bodies. The staff is equipped with PPE and sanitizers for themselves and customers," he added.



Assortment on Offer

The current lockdown situation has changed the way we work, live and socialize. This has led to an increase in demand for Work From Home apparel and leisurewear along with kids and infant wear. In addition, due to the restriction on movement people are not able to go out and make their usual purchases for occasions like birthdays and anniversaries and also their essentials across men's, women's and kidswear. "1,000-1,500 customers are registering with us per day. The ticket sizes are much higher. Generally, the brand gets a ticket size of Rs 3,500 in-store but the ticket size for this service is Rs 5,000 and above," he stated.

Re-opening of Stores in Green and Orange Zones

The company is also gearing up to open stores in green and orange zones and cities where local regulations permit. A Central store in Guwahati, along with 7 Brand Factory stores and around 20 standalone stores of brands like aLL, Scullers, Indigo Nation and Converse in Goa, Guwahati and Bengaluru are being opened on May 08. 



Building Brands for Tomorrow: Retailers Reimagine Concepts, Strategies

COVID-19 has had an unprecedented impact on the retail industry worldwide. Such has been the economic toll of the pandemic that many brands witnessed zero revenue for a brief period as consumer focus shifted to buying essential goods.

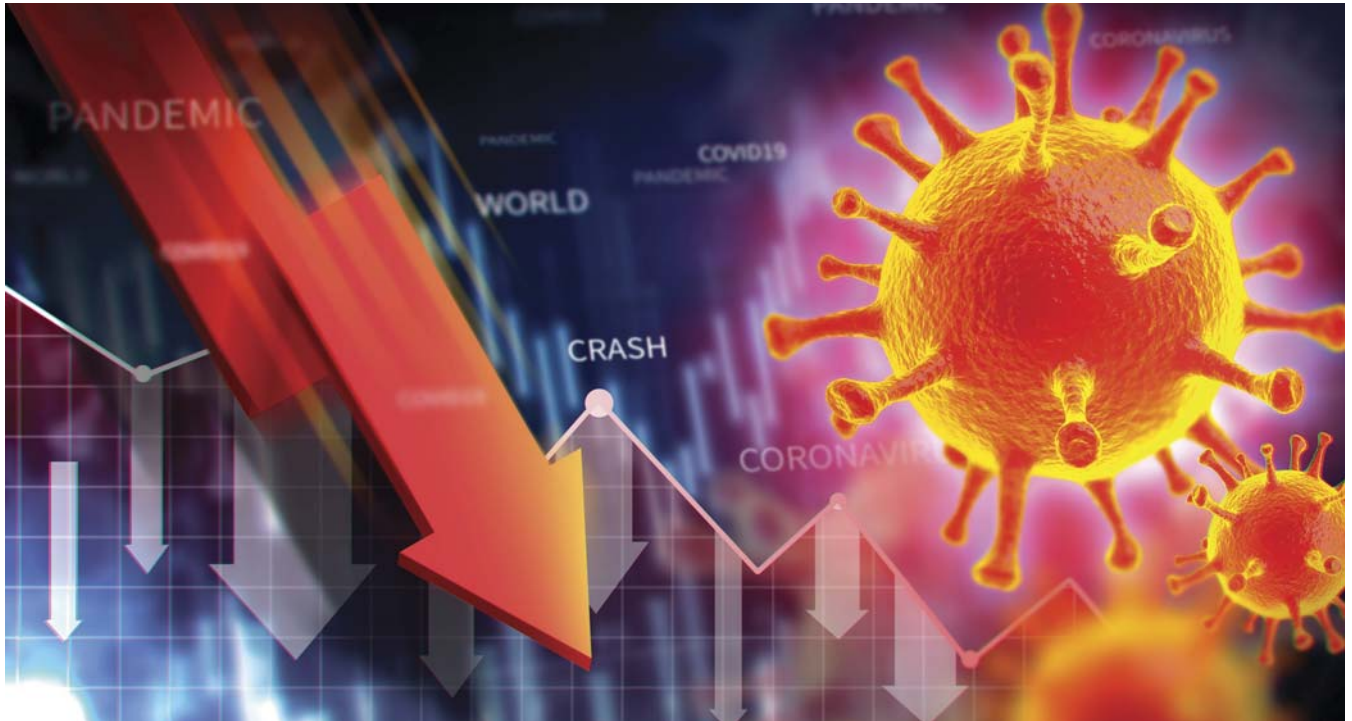
To mitigate the disruption caused by this crisis, Indian retailers will need to devise strategies for the 'now, next and beyond'...

By Charu Lamba

C OVID-19 has impacted lives, industries and global economies in a massive way. The worst hit are retailers and brands, who have had to shut shops amid a severe lockdown imposed by the government to stop the spread of the virus. Such has been the economic toll of the pandemic that many brands witnessed zero revenue for a brief period as consumer focus shifted to buying essential goods.

According to an article by EY titled 'Moving Towards a Resilient Retail Sector Post COVID-19', to mitigate the disruption caused by this crisis, Indian retailers will need to devise strategies for the "now", "next" and "beyond". While they need to manage their costs through operational improvement and by evaluating the store portfolio, they also invest in service, experience, and Omnichannel to serve the new consumer.

Talking about the bearing of this black swan event, **Vineet Gautam**, CEO & Country Head, Bestseller India (Jack & Jones, Vero Moda, Only and Selected Homme),



The Global Economy and COVID-19: The Great Lockdown

US will face the most severe recession since the Great Depression and India's real GDP to grow by just 2.0% in 2020, says a report from Euromonitor International...

By Daniel Solomon, PhD, Senior Economist and Giedrius Stalenis, Consultant, Euromonitor International

Despite lower mortality rates than other recent epidemics, the impact of COVID-19 on the global economy and consumer markets has the potential to be significant for many reasons:

- » Geographic spread
- » Contagiousness
- » Weak global economy
- » The impact on China Known

Learnings from the Epidemic

Financial markets conditions worsened after COVID-19 entered Italy and as it entered USA, the situation grew worse.

Learning: Uncertainty about future recovery and financial shocks could exacerbate the crisis. The length of time it takes to recover has an impact on long term output, productivity and consumer habits.

What is Different: A complete halt in many sectors across countries is unprecedented. The COVID-19 pandemic crisis is in the real economy and present globally.

Economic Outlook

Global GDP will contract sharply in 2020:

- » The COVID-19 pandemic has an enormous impact on the global economy.
- » COVID-19 will severely impact both the supply and demand sides of the economy
- » Countries turn to substantial fiscal policies.
- » Our baseline forecast for global real economic growth in 2020 ranges from -1.5% to -4%, the lowest since the WWII

How is demand affected?

- » Stockpiling
- » Social distancing
- » Uncertainty about the future
- » Household and business financial constraints

How is supply affected?

- » Supply chain disruptions
- » Factory closures
- » Uncertainty over the length of the restrictions
- » Stockpiling by consumers

Viewpoint

In Euromonitor's baseline view the pandemic peaks by June-July 2020. The COVID-19 social distancing restrictions gradually removed in 2nd half of 2020. Around 1-10% of the global population gets infected

The East India retail industry, which has a strong presence of local and small retailers, is facing an acute cash crunch due to a sharp fall in business and operational challenges with low or zero manpower...

By IMAGES Retail Bureau



Impact of the Pandemic on East India Retail

It has been more than 50 days since India has been in a state of lockdown due to the Novel Coronavirus pandemic and despite the government deferring loan EMIs and easing credit, micro, small and medium enterprises, and retailers are staring at a bleak future. The East India retail industry, which has a strong presence of local and small retailers, is facing an acute cash crunch due to a sharp fall in business and operational challenges with low or zero manpower. It will be a big challenge for the East Indian retail industry, which has been on growth spree over the last ten years, to overcome

the current situation.

Retailers Association of India (RAI) organized a webinar called 'East India Focus – Impact of COVID-19 on Retail Business', the next in Coping with COVID-19' series. Moderated by **Pulkit Baid, Director, Great Eastern Retail**, the webinar focused on the issues faced by retailers in East India. The speakers included retail leaders and stakeholders from the eastern region of the country:

- » **Anurag Poddar**, Director, Presto
- » **Rachit Agarwal**, Director, Simaya & Sasya



- » **Siddharth Pansari**, Director, Primarc Projects
- » **Tejash Shah**, CFO, Baazar Kolkata

The discussion was an attempt at shedding light on problems faced by the region due to the imposition of the lockdown, change in consumer behaviour and markets, and the role of various stakeholders like landlords, retailers and the government in the revival and resurgence of the economy.

ShopClues Improvises Portfolio to Reach Consumers in Tier II, III, IV Towns & Cities

ShopClues has taken note of the shift in consumer behaviour in COVID-19 times and has worked towards improvising its product portfolio. In this time of need, the brand wants to use its platform – that has a vast reach across Tier II/III/IV towns and cities – to bring essential items to its consumers...

By IMAGES Retail Bureau

In an interaction with IMAGES Retail, **Sanjay Sethi, Co-Founder, and Chief Executive Officer, ShopClues.com** talks about the changing shopping behavior of consumers and how e-commerce has turned out to become the biggest opportunity in the COVID-19 crisis. ShopClues has taken note of the shift in consumer behaviour in COVID-19 times and has worked towards improvising its product portfolio. In this time of need, the brand wants to use its platform – that has a vast reach across Tier II/III/IV towns and cities – to bring essential items to its consumers.



Tell us about the impact of COVID-19 on your sector?

There is absolutely no doubt that the e-commerce sector has been affected as a result of COVID-19 in terms of a decrease in the number of orders and disruption in deliveries. However, the pandemic has also presented the e-commerce firms with an opportunity to restructure and realign their businesses keeping the current situation and demand in mind. As a result of lockdowns across the world, more people are exploring the e-commerce platform to meet their daily and essential needs. E-commerce firms have to look at new and innovative ways to meet the demands of the customers. We have been It will be interesting to note how we rise up to this challenge.

What are the changes which you have witnessed in the demands of the consumers?

As a result of lockdown across the nation, the supply chain has been thrown off track. The nature of the customer's demand has taken a complete U-turn with orders of essential commodities such as personal hygiene, safety products, OTC medicines, groceries and medical equipment taking precedence. We, at ShopClues, immediately took note of this shift and have improvised the product portfolio on our platform. In this time of need, we want to use our platform that has a vast reach across Tier II, III & IV consumers of India, to be able to buy these essential items from our portal.

How is your organisation fulfilling its responsibilities towards employees and customers during this challenging time?

The safety of our employees and customers is of the utmost priority for us. ShopClues has stepped up its level of hygiene and sanitation at the warehouses where goods are processed and packaged before being delivered. We are also providing OTP-based, real-time deliveries with the delivery agent dropping off the package at the doorstep of the customer with no contact. We are delivering our products to our customers while adhering to all Government guidelines. We are using thermal scanners to monitor our staff's temperatures and have provided them with essential safety items like masks, gloves and sanitisers.

Will this pandemic bring about a new way of work for the future?

Absolutely! The trend of WFH or 'Work from Home' has gained a lot of traction. Many companies are going back to the drawing board to firm up new strategies around the WFH trend in a manner that will be efficient and digitally secure. This is also a time to introspect and re-strategise our ways of doing business and find new and innovative ways to improve logistics and delivery.

Which initiative has so far been very successful in the lockdown period?

We came up with our two-day delivery initiative to fulfill all the requirements as far as essential services are concerned. In this current situation, what is important is that our customers have quick access to products that are essential for their daily living without having to step out of their homes to make these purchases and still have them delivered at home as early as possible. The essentials include items related to Personal hygiene and safety, Groceries, OTC Medicines, Medical Equipment, etc. To make this possible, we are very closely aligning our technology and logistic teams so that service to the customer is seamless and quick. 



Hyperlocal & Social Commerce: New buzzwords in Apparel Sector Post COVID-19

The big learning which is coming from the Covid-19 pandemic is that social selling is picking up pace. Also, Instagram shopping is leading the way. Going ahead, digital commerce is going to become big...

By Charu Lamba

With major Indian cities, including the capital city—Delhi—and the financial capital—Mumbai—being designated coronavirus “red zones” by the Government of India, depending on the level of infection, the impact of COVID 19 on retailers is far from easing out. Though the retail stores were shut in a single, they are definitely not start in one day. Fashion retailers are anticipating a structured roll-out, but see less hope of business opening in the May mid month.

Vineet Gautam, CEO, Bestseller, India, talked about the response of his brand to COVID-19, said, “COVID-19 has put to challenging times and all retailers are reacting differently. At present, Bestseller is concentrating on making new business plans – how to look at stores, how to look at hygiene, how consumer requirements will change and how technology will change.”

“In the near future, when we have customers in our stores, we cannot afford to not stock the right products. Similarly, none of us can afford to have too much inventory lying in one place, blocking cash and in another place have nothing,” he further said. Gautam was answering questions posed to him in a webinar.

“Considering the pandemic situation, capital has become a key part for all business. As cash is a big constraint amid Covid-19, we have to be conscious and ensure that cash is used and deployed well. We must also use the right technology, algorithms and logic to figure out the most relevant product in each market today – this can be key to every brand’s success,” Gautam said.

He added that going hyperlocal will become a reality, with changing consumer behaviour post Covid-19. “Once businesses stabilize in the next one year, the agenda of sustainability will again come to the

ANALYSIS

BIG DATA

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