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[COVER STORY]

PRC 2021: SETTING STAGE FOR STRATEGIES, INNOVATION & TECHNOLOGICAL DEVELOPMENTS

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Life has been too unpredictable since the last two years, it still is to a greater extent. But still we are hopeful, doing business and carrying on with our positive spirit. But, I feel happy to say that we are finally closing 2021 with a lot of good things and that overrides the sad, tough days we all lived all this while. 2022 presents a very interesting landscape for retail and makes us hopeful of the good times ahead. Consumer behaviour shift is one of the key noticeable change that we all have witnessed and it's a work in progress. However, the more consumer demands authenticity, convenience, value, the more we will see retail functions getting agile and very responsive. One thing is very promising to see that and we understood it through the umpteen discussions at PRC that retail is no more about demarcations and divided approaches across online, offline, and Omnichannel. It is all about connected approaches!

PRC 2021 was one of the very first mega offline events in retail for 2021, which saw grand presence of brands, retailers, key e-commerce and D2C players, real estate marquee names, technology solution providers, and everybody connected to the retail ecosystem all across 2 days. We captured the essence of Day 1 of the event in our last issue and as a continuation, in this issue we bring to you more power packed insights and a lot of engaging sessions from Day 2. The cover story talks about how phygital retail is no more a term of the future, it is now and constant.

Retail has grown stronger and more fluid and we are shouldering the power and renewed spirit of retail and want to present a lot of in-depth industry stories and trend reports, next year, like always. This issue brings together insights and coverage from the day 2 of PRC and presents a bigger picture on how consumption of food is changing all across the country and the same is driving a big retail change. Apart from this, we also have interesting interviews talking about innovation in retail, some inspirational stories and tech thoughts.

Happy New Year 2022, in advance! Let's usher in the new 365 with renewed energy to make business more human.



Amitabh Taneja

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New Milestones for Myntra, Amazon India, ABFRL

Improved consumer incomes and demand patterns over the past few months suggest a better situation for Tier III/IV retail geographies.

By IMAGES Retail Bureau

ABFRL BAGS LICENSE RIGHTS FOR REEBOK IN INDIA AND OTHER ASEAN COUNTRIES



Aditya Birla Fashion and Retail Limited (ABFRL) announced that the company is entering into a long-term license agreement with a global marketing and entertainment company Authentic Brands Group (ABG). Through this agreement, the ABFRL will grant the exclusive rights to distribute and sell Reebok products through wholesale, e-commerce and Reebok branded retail stores in India and ASEAN countries.

This deal will mark a foray for ABFRL as the India's is growing towards a fast-growing sports and activewear segment. Over the last few years, the segment has been growing rapidly on the heels of rising income levels, increased health consciousness and the adoption of active lifestyles by young Indians. This segment is expected to grow to USD 13 billion by FY24 at an annual growth rate of ~14%. The addition of Reebok will fill an important white space in ABFRL's portfolio.

Ashish Dikshit, Managing Director, ABFRL commented on this announcement "As Indians get more active, athletic and health focussed, their consumption of apparel and accessories is expected to increasingly change in line with these trends, providing an opportunity to build iconic brands of global repute. Reebok is one of the leading brands in the sporting goods industry globally and has built a very

strong presence in the Indian market over the last two decades. In partnership with ABG, we plan to accelerate Reebok's business in India, combining its global appeal and salience amongst Indian youth. This transaction further strengthens the ABFRL portfolio and increases our ability to engage with consumers across various need spaces."

Corey Salter, Chief Operating Officer, Authentic Brands Group added to this and said, "We are very pleased to expand our existing partnership with ABFRL, which includes Forever 21 and other ABG brands, and are confident that ABFRL will be successful in solidifying Reebok's position with a growing audience of fans in India and Southeast Asia."

In August 2021, Adidas announced the sale of Reebok to Authentic Brand Group(ABG) for a total consideration of \$2.1 billion. Authentic Brand Group also owns the Forever 21 brand globally that is sold in India through ABFRL.





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SETTING STAGE FOR STRATEGIES, INNOVATION & TECHNOLOGICAL DEVELOPMENTS



Phygital retail is no more a term of the future, It is now and constant. The lines dividing the two spaces of retail –online and offline is blurred and now it is all merging into one, the big space for retail. IMAGES Group organised the Phygital Retail Convention at the Renaissance, Mumbai on the 10th and 11th November 2021 to celebrate this phygital revolution and its innovative corpus.

By IMAGES Retail Bureau

PRC 2021 was one of the very first mega offline events in retail for 2021, which saw grand presence of brands, retailers, key e-commerce and D2C players, real estate marquee names, technology solution providers, and everybody connected to the retail ecosystem all across 2 days. We captured the essence of Day 1 of the event in our last issue and as a continuation, in this issue we bring to you more power packed insights and a lot of engaging sessions from Day 2.



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INNOVATIONS AND SERVICES

THAT KEPT AWARDEES A STEP AHEAD OF THE NOMINEES

JACK&JONES

IMAGES Most Admired Phygital Retailer

Fashion & Lifestyle: **JACK & JONES**

Jack & Jones now has a common Pool of inventory so that the stock moves to the necessary channel much faster than ever. The brand has innovated on a phygital plane to ensure availability of a common inventory pool across all channels (physical stores, endless aisle, captive and partner online channels). It also moved strongly ahead to enable an Omnichannel platform to facilitate ordering and fulfilment from multiple retail channels (store, captive, partner online).

SKECHERS

Footwear: **SKECHERS**

Skechers deployed robust customer analytics solutions to capture and organise customer data, customised analytical roadmap, and engage customers based on their unique journey. Insights-driven decision making was enabled via a customer dashboard for customer-facing teams and sophisticated and comprehensive customer single-view for business and marketing teams. View Customer Widget (VCW) enabled store staff to view customers past transactions — items purchased, offers and rewards available for the customer, nearest expiries. It helps create a better personalised in-store experience for the customer as the store staff was already aware about their relationship with the brand.

A TATA and TESCO Enterprise



Food and Grocery: **STAR BAZAAR**

Technology helped drive customer experience at STAR — right from ensuring the widest in-dustry range of grocery, fresh and own brand products are intuitively laid out using space and floor planning solutions — focusing on availability, preempting demand and seasonality patterns. The trade intelligence ensured the best price and deals for customers, while its personalized loyalty program drove customer value. These initiatives came together through seamless collaboration and distribution across its farmers, brands, distributors, and stakeholder communities — powered by high performance, availability and reliable infra-structure with proactive support enablement initiatives for stores and distribution centers.



Stores and Shopping Centres Using Phygital to Get Consumers Back

Maximising both online and offline to fuel each other has become one of the top priorities of retailers today.

While e-commerce will continue to be an essential element of retail strategy, the future success of retailers will ultimately depend on creating a cohesive customer experience, both online and in stores. Offering services and experiences that cannot be had online is one way to win. To personalise and drive the experiences, many brands in the US are offering customers everything from hyper-personalised fragrance recommendations and pre-booked fitting rooms to reserved tables at the in-store café, to entice them back into the stores.

Some unique strategies which forward-thinking retailers are already using:

- » Display stands for virtual changing rooms – becoming the norm in forward-thinking, future-ready retail stores

- » Curated user reviews on products in phygital retail displays - assisting undecided consumers in making difficult buying decisions in store
- » Constantly sifting through reviews online
- » Doing the same in stores as well, as user-generated content is increasingly valued by consumers as a reputable source of product evaluation

An intriguing session at Phygital Retail Convention (PRC) at Hotel Renaissance (November 10-11), witnessed retailers and shopping centre developers discussing new retail strategies and trends focusing on the situation.

Key Points of Discussion:

- » How can retailers be prepared for this new “phygital” world, which is the need of the hour?
- » With store being the biggest retail investment, how can retailers maximise their returns?

The COVID-19 pandemic may have accelerated a change in customer behaviour that was already in the making, but adapting to the change hasn't been easy for brands and malls that weren't expecting such a massive shift so soon. The future revolves around customer experience.

By Images Retail Bureau

The Fragrant Innovation

Hatim Amerliwala, Director of Feeling Perfume Bar has been closely associated with the retail industry. Given his wide experience in core mall planning and mall leasing mandates with Hi-lite Group & other developers, his passion for retail and ambition to start a brand of his own pushed him to bring to life his own perfume concept - Feeling Perfume Bar. In conversation with IMAGES Retail, Hatim discusses his vision for the brand.

By Anurima Das



Feeling Perfume Bar, as the name suggests is unique and has brought to life to give a varied taste to the Indian audience. A never witnessed before concept, FP is a true experience that Hatim wishes to deliver, across India. Highly focused on his business and serving people with distinct quality, he discusses the inception of the brand and how he is strategizing to make it grow at an accelerated pace.

Starting from the Start

Hatim on one of his trips to Oman discovered the concept of perfume bar and once back from the trip, he kept pondering over the idea of bringing this concept to India. "It was new to me, and I could actually see a perfume bottle being packed in front of my eyes. I also could choose my bottle. What stayed

with me was the experience and how that open kiosk-like set-up wooed me to try the perfume and buy it," Hatim mentions.

While he admits that the idea's seed was sown in Oman, but the same is being nurtured and grown by his own acumen and his team's support. Soon after, he actioned a plan and got into a partnership with this brand to bring in their concoction to India in the perfume bar style. "Even though we have our own experts helping us with our fragrances, we listen a lot to our customers. They are the ones who dictate our product line. Every small suggestion made by them is discussed within the team and we work towards it - if we see value in it. In the end, the product line is for my customers," adds Hatim.

However, just after his first store launch at the Orion mall in Bengaluru, Hatim understood the efficacy of setting up his own backend operations within India and how it will help him in his journey to expand across the length and breadth of India. That's when he started focusing on the brand's manufacturing in his own facilities.

"Open Store Booth is what I opted for as my product is for all & any age. I want anyone to be able to walk up into my space and feel the fragrance,



Future of Food Retail:

The changing trends in consumption pattern

A recent report by Deloitte identifies the six consumption trends that is going to change the 'future of food' in India. This report traces our journey with food and how it has evolved owing to the pandemic.

By Images Retail Bureau



Our culture is depicted by the way we consume food and the way we cook it. Our cuisine is deeply rooted from our tradition, lifestyle, religion, climate and agriculture conditions. Food is one of the essentials to survive on this planet. Therefore, more than half of our population is involved in the agriculture sector which contributes to 19.9% in the GDP in 2020-21. With the growing population in our country, the spending on food also increased by up to 75%. It is expected that eventually the share of wallet for food of an average Indian household will rise to 35.4% in 2025 against 33.2% in 2005. The food system will face problems due to other factors such as climate changes, recent pandemic due to COVID-19 and other reasons. The recent report by Deloitte thus, brings to light the changing trends that will drive the future of the food industry in India.

"India is at the cusp of a new food revolution. Health-conscious, evolved consumers prefer to have something on their plates that will have a lower environmental footprint."

— ANAND RAMANATHAN, PARTNER, DELOITTE TOUCHE TOHMATSU INDIA LLP (DELOITTE INDIA),

1. Mindful diet

Eating habits of Indians have undergone significant changes. In terms of calorie intake, the mix of calorie intake has also changed. Indian diets are transitioning from staple foods, such as coarse cereals, to vegetable and animal-based proteins and are projected to further diversify nutritionally and now include healthy fats, fibers, and antioxidants.



From L to R: Pankaj Renjhen, Mukesh Kumar, Jatin Goel, Rajesh Jain, Deepak Aggarwal, Harsh Bansal, Sanjeev Rao and Sanjay Vakharia

Malls & Digital Integration with Brands & New Age Consumers

With the rise of e-commerce, malls must consider omnichannel as a viable strategy for survival. Malls have a lot of potential to leverage digital technologies to improve the customer journey and shopping experience. Customers desire a seamless, frictionless experience across all channels, with no distinction between them.

By Images Retail Bureau

How can retailers, developers, and tenants work together to create destinations and experiences that reflect today's buyer behaviour? Tenants and mall owners will need to rethink traditional partnership models in order to cooperatively drive new lifestyle, social, and retail offerings. Across all important verticals, occupiers and retail real estate leaders must work together to generate customer confidence, co-create digital triggers, drive demand, and re-energize topline. In Phygital Retail Convention 2021, all the stake holders came together to brainstorm on the pertinent aspect of 'Malls & Digital Integration with Brands & New Age Consumers'.

Key Points Discussed

The panel talked on the following points:

- » What does the term 'Phygital' mean for retail destinations and locations?
- » How can retail real estate developers and retail tenants co-create destinations and experiences that reflect the reality of today's shopper behaviour?
- » Collaboration will be the key and tenants and mall owners need to rework conventional partnership structures to jointly drive new lifestyle, social and retail offers.
- » How can digital experiences and tools be infused in brick-and-mortar retail to deliver phygital shopper experiences?
- » The phygitalisation of retail spaces:

The retailer – shopping centre collaboration

- » The true phygital world: Unlocking the power of shopping centres for experiential online experience.
- » Consumption needs a strong boost and therefore mall- retailer partnership is going to be the key approach. How can Mall-Retailer partnerships lead the way?

This intriguing session was moderated by **Pankaj Renjhen**, COO & Jt. Managing Director, ANAROCK Retail and the panel included some of the prominent stalwarts of retail industry like:

- » **Deepak Aggarwal**, Founder & MD, Kazo,
- » **Harsh Bansal**, Director, Vegas Mall &



Tech For Change

Concurrent to the day 2 normal panels a special range of panels built around the idea of emergence of technology in retail was celebrated at PRC 2021. Two interesting sessions deserve a special mention. The session around 'What It Takes to Win in the D2C Business Model?' by Stylumia and a session about 'Creating a profitable online-offline business through store based omnichannel retail' Powered by Omuni.

By Images Retail Bureau

What It Takes to Win in the D2C Business Model?

Winning in the D2C business starts with understanding the Consumer grabbing their attention, and fulfilling to their needs on an ongoing basis. D2C is a mindset not a business model. The amount of products, content, pictures being shared and uploaded in the internet is growing exponentially leading to distraction for the consumer and all the more difficulty in your brand and products being spotted by the consumers. This is further accentuated by demand uncertainties due to environmental and market conditions. In fact brands have just have 3 seconds to catch consumer attention. In other words, we live in a 3 second world.

In this panel we got to hear from the esteemed panel members on how they are dealing with catching attention and also fulfilling the demand on an ongoing basis. What are the next practices in dealing with this and how can a brand prepare to deal with this opportunity or challenge across key dimensions of business people, process and technology.

On the panel we had:

Dharmender Khanna, Head of Digital transformation, SSIPL; **Mittul Parikh**, GM, Omnichannel, Spykar; **Satish Panchapakesan**, Sr. Vice-President and Chief Information Officer, Arvind Fashions; **Aakrosh Sharma**, Sr VP,

Intelligence Partner



Merchandising - CaratLane. The session was moderated by **Ganesh Subramanian**, Founder & CEO, Stylumia

"COVID reoriented the way we looked at retail. One big thing that happened with the pandemic was that people understood they had more time to do a lot of things and that brought them to the online space. It was now easy to engage with the

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