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*Formal
Wear*

Enters a New Dawn

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Coco Chanel once said, 'Fashion comes and goes, but style lasts forever' – an aphorism that reminds us of the shift that some segments of fashion have recently witnessed, formal wear being on the top of that list. Hardly has a change been more drastic than the one that formal wear has endured. From being one of the most sought-after categories in fashion to being on the tail-end of that very sector, it has been delivered a grievous blow.

As the world went into frenzy over pandemic-induced lockdowns and people began working from home, formal wear was a segment customers were not willing to invest in anymore due to its sudden lack of purpose and utility. The consequent dip in business may have led several formal wear-dominant brands to look to alternatives, but the damage had been done and recovery onerous. Troubles were further exacerbated by a newfound desire among customers, inarguably because of staying home for so long, to seek comfortable clothing when stepping back into the office. Thus, smart casuals became the new, lucrative segment for investment. But if fashion were to 'come and go,' could formal wear be a category that people begin turning to for work wear sooner than we think? Some retailers claim to already have seen a resurgence of a sort. Our cover story addresses this very perplexity.

In the issue we also reflect on another compelling matter of the time – creating an experience that is worthy of the customer's aspirations. Experts from the industry of fashion share their opinion with us as we question them on the need, benefits and outlay that go into implementing a strategy that delivers on two fronts – the customer's needs and the business' books.

As always, I hope you find this issue insightful and beneficial.



Amitabh Taneja

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New Collection



CROCS PARTNERS WITH CHUMBAK, ITS FIRST EVER COLLABORATION WITH AN INDIAN BRAND

Crocs, Inc. has partnered with Indian lifestyle brand Chumbak to launch a limited-edition shoe collection that features three Classic clogs. This is the first-ever partnership of Crocs with an Indian brand. The Chumbak x Crocs footwear collection - a modern take on the heritage art of Ikat and paisleys in red, blue, and beige - will be available at select Crocs and Chumbak offline and online stores, Myntra and Superkicks. The price range for the new collection starts at ₹3,995 and goes up to ₹4,995.

LUXURY BRAND TUMI COLLABORATES WITH RAZER ON NEW RANGE OF BAGS

International travel & lifestyle brand TUMI has teamed up with Razer, a lifestyle brand for gamers to create a range of limited-edition gear for gamers. In the collection are the take-everywhere 15" laptop cover; the Bozeman Sling, a grab-and-go bag for stashing cords, portable gaming gear and more; as well as the Finch Backpack that has been designed to carry

heavy-duty gear and equipped with a padded laptop pocket. Gamers can also slip the Add-A-Bag sleeve over the handle of the expandable four-wheel carry-on luggage for a complete travel kit. The case's shell and lining are both made with recycled materials. It also has a USB-C port. Only 1,337 units of each style from this limited collection will be released around the world. Retail prices of the collection are: expandable four-wheel carry-on luggage at ₹94,000, Finch Backpack (for 15" laptop) at ₹69,000, Bozeman Sling Bag at ₹44,000 and laptop sleeve (for 15" laptop) at ₹21,000.



The two brands have not only collaborated on the collection but also on a futuristic campaign concept that brings the capsule to life. The video is set in the metaverse and pays tribute to the determination of gamers to carry their team to victory with the slogan, 'Carry Hard'.

UNDER ARMOUR BRINGS HOVR MACHINA 3 RUNNING SHOE TO INDIA

Under Armour has launched the third iteration of its UA HOVR™ Machina running shoes, the HOVR Machina 3, in India. Priced at ₹14,999, this shoe features a firmer and more responsive forefront HOVR and the plate's upgraded composite, softer heel HOVR. It even connects to UA MapMyRun, and tracks & analyses running metrics of the user. It uses the engineered warp spacer upper for optimal lightweight containment & breathability and molded EVA sock liner that provides added comfort, resilience & cushioning for high-mileage performance.

METRO BRANDS & PETA INDIA LAUNCH VEGAN FOOTWEAR RANGE

Footwear and accessories retailer Metro Brands has partnered with PETA (People for the Ethical Treatment of Animals) India to launch its first-ever vegan-friendly shoe collection. This latest tie & dye collection has been made with modern, comfortable animal-free materials that are kinder to the planet. Metro Brands' decision comes as Lingaya's Vidyapeeth researchers predicted in 2021 that "once the pandemic is over people are going to move towards vegan and sustainable apparel brands in India". A Credit Suisse Research Institute survey also reveals that Gen-Z and millennial consumers in India are more likely to buy sustainable products.





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PANELLISTS

- **Akhil Srivastava**
Managing Director,
Parafait India
- **Jaimin Gupta**
Managing Director,
Stitched Textiles Pvt. Ltd.
(Brand Barcelona)
- **Rohiet Singh**
COO, PVH
Arvind Fashions Pvt. Ltd.
- **Sorav Arora**
Business Head -
B&M, Ecom & LFR,
Pepe Jeans
- **Shishir Gupta**
Director and Founder,
Kalki/Kalkifashion.com

SESSION MODERATOR

- **Ayushmaan Kapoor**
Co-Founder, Xeno

GAIN AN EDGE WITH MEANINGFUL EXPERIENCES

WHAT ARE THE KEY INGREDIENTS TO CREATING A GREAT BRAND EXPERIENCE FOR YOUR CUSTOMER? FROM THE QUALITY OF THE PRODUCT TO IN-STORE OFFERINGS, CUSTOMERS KNOW EXACTLY WHAT THEY WANT AND SEEK BRANDS THAT MEET THEIR REQUIREMENTS. FASHION BRANDS MUST THUS DEVISE SPECIAL STRATEGIES TO MAKE THE CUSTOMER'S JOURNEY MEMORABLE AND MEANINGFUL.

BY IMAGES BUSINESS OF FASHION BUREAU

Customers want an experience – be it on the web, mobile, social media, bots, or in-store; they expect reduced friction towards their seamless shopping experience. Technology can change the rules of the game; customers change the game! Retailers and technology providers discuss and debate the future of retail and customer engagement and retention.

At this year's India Fashion Forum that was hosted at The Leela Ambience in Gurugram, Ayushmaan Kapoor, Co-Founder, Xeno, introduced the panellists and started the discussion by giving a brief introduction about customer experience and what some popular brands are doing to stay abreast with the changing customer behaviour. In line with this, he mentioned the best value a brand gets by offering the right customer experience to their customers. He said that the same helps the brand create a group of loyal followers. People then spread the right word about the brand and work towards pulling in more customers. However, the aspect of customer experience differs from



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CX STRATEGY TO MEET THE NEEDS OF THE CUSTOMER

THERE HAS BEEN A SIGNIFICANT SHIFT IN THE CONSUMPTION PATTERN OF CONSUMERS SINCE THE ONSET OF THE PANDEMIC. FROM WANT-BASED PURCHASES THEY HAVE NOW MOVED ON TO NEED-BASED PURCHASES. IN FACT, CONSUMERS ARE ALSO INCREASINGLY ON THE LOOKOUT FOR FASHION BRANDS THAT OFFER A GOOD EXPERIENCE AND QUICK DELIVERY. INDUSTRY EXPERTS SHARE HOW THEY ARE KEEPING UP WITH THE SWITCH.

BY IMAGES BUSINESS OF FASHION BUREAU

PANELLISTS

- **Avnish Kumar**
Managing Director, Neeru's Ensembles
- **Bharati Balakrishnan**
Country Head and Director, Shopify India
- **Pankaj Vermani**
Founder & CEO, Clovia
- **Rahul Bhalla**
Co-Founder and CEO, Latin Quarters / Ikon Retail Pvt Ltd
- **Sahil Malik**
Managing Director, Da Milano
- **Sanjay Vakharia**
CEO, Spykar

SESSION MODERATOR

- **Navin Joshua**
Founder/Director, GreenHonchos

To serve and inspire fashion shoppers, retailers and brands need to think through conventional business models and boost consumption through product innovation and faster inventory turns. The pandemic has changed the consumption patterns in consumers. From want based purchases, consumers are now shifting to need based purchases. Adding more to it, consumers are also looking up to the brands with better consumer experiences and quick delivery as per their requirement. This altogether has forced the industry to open new arenas. Work from home wear and lounge wear will be big segments moving forward along with basic clothing. Consumers will look for quality, durability, fast delivery and returns, instead of fashion and trends primarily. Brands will be creating lines for the next season which will be more relevant to consumers and exploring new product categories as well.

To understand and emphasise on the importance of building an effective CX strategy for fashion retail business, the session titled 'Converting Change to Progress: Building



NOTHING SO FORMAL ABOUT FORMAL WEAR

The global fashion industry, valued at US\$3 trillion, constitutes two per cent of the world's GDP. Today, the market largely owes its ebb and flow to the COVID-19 pandemic. The disruption to global fashion first began when people were forced to work from home. Resultantly, demand for formal wear fell drastically as people opted for comfortable casuals. The formal wear market was further threatened by transportation restrictions and the shutdown of manufacturing units that affected procurement of fabrics and hampered production, respectively. With an adversely affected global supply chain and a slender scope of revival, the light at the end of the tunnel for the formal wear market was burning dim.

Once the worse of the lockdowns were lifted and people gradually began stepping into offices, formal wear, as we knew it, had metamorphosed into a more relaxed, functional form that still kept people looking sharp and professional. 'Smart casuals', as it was called, thus emerged as both a fashionable and marketable segment.

In India, the newly emerged formal wear market for men and women is driven by both similar and dissimilar factors. While demand, as a whole, is fuelled by an increase in the propensity to spend among both genders and their keen desire to dress well, in the menswear segment, formal wear is dominated by Western attire while women's wear is influenced by Indian ethnic fashion. "Formal clothing was first established in the early modern era and has seen numerous changes all the way until now - the post-COVID era. With the rise of women's empowerment and the transformation of working cultures, the definition of women's formal wear is expanding rapidly. The growth of social media such as Facebook, Instagram, Twitter and other fashion blogs is driving awareness of the latest apparel trends," says **Dipali Patwa**, Group Head of Brand, Community, Digital at Fabindia Ltd.

>

The world is unpredictable! If the COVID-19 pandemic has taught us anything, it is this. From a once sought-after category to one that now stands at the tail-end of the industry, formal wear has been one of the most adversely affected segments of fashion. Though the reasons behind its sudden dip are fairly clear, what remains to be seen is how boldly the segment recovers, one way or another, from this collapse.

By Tripti Mehta

TECHNOLOGY & THE CHANGING FACE OF THE FASHION INDUSTRY

Innovation and technology have always helped in accelerating the pace of markets across categories. In its study, State of Fashion Technology Report 2020, McKinsey & Company elaborates on how with increasing technological innovation, fashion companies have an opportunity to serve customers better 'while also creating a more efficient, responsive, and responsible business'.

By IMAGES Business of Fashion Bureau



The pandemic came as a great lesson for many fashion brands. Companies that immediately hopped on to the technological bandwagon succeeded, but those that took their time faced a lot of difficulties. From advancements in AI to standardising the end-to-end value chain, it is important to stay up to date to survive. Now, companies have to move beyond using technology for generating revenue and growing business to other prevalent issues like sustainability and de-risking supply chain. McKinsey & Company, through its report titled 'State of Fashion Technology Report 2020', sheds light on the advancement of technology and how it can benefit the fashion industry.



SUSTAINABLE

IN MIND & MATTER

Today's customer is more mindful of his shopping choices than ever before. From eco friendly materials to upliftment of the livelihood of those who help in the manufacture of fashion products, the customer eyes every aspect of a brand's journey before purchasing.

Growing a successful D2C brand thus requires adhering to the needs of customers and fulfilling their demands. Three experts from the D2C fashion space talk about the challenges of being sustainable since the days of inception of their respective brands.

By Yash Bhatia

EXPLORING ALTERNATIVES



Bharat Ranka,
Co-founder, Ethik



“When we decided to start Ethik, there was no ecosystem as such for non-leather alternatives, neither was there any knowledge centre that could be followed. The core of it all was a relentless passion to bring a sustainable ecosystem on a par with leather”

Customers demand value and have become extremely conscious about what they shop for. Gone are the days when it was only about picking anything, mindlessly. Now it is all about mindful shopping. This trend has redefined the fashion & lifestyle industry and every brand is trying, in their own way, to make their products and processes sustainable, so as to click with their customer base. One of the key trends in this direction is the adoption of faux and vegan leather. Any leather that is made without the use of animal products is considered vegan leather. The growing popularity of vegan leather is an opportunity which the D2C ecosystem has adopted, beautifully. According to a report by Grand View Research, the Indian polyurethane synthetic/artificial leather market size is expected to be valued at US\$ 8.14 billion by 2025.

Bharat Ranka, Co-founder, Ethik, talking about his idea behind starting a non-leather brand, says, “When we decided to start Ethik, there was no ecosystem as such for non-leather alternatives, neither was there any knowledge centre that could be followed. The core of it all was a relentless passion to bring a sustainable ecosystem on a par with leather. Even with the materials that we wanted to source, we were always very clear that this had to be something either on a par or better than leather in terms of look, feel and performance.”

Ethik is an India-based non-leather brand that creates PETA-approved vegan products. It started its journey in 2012 with an aim to acquire the leadership in the men’s fashion category.



Not Bereft of Challenges

Propagating the idea of a sustainable alternative to one of the most desired materials in the world of fashion, especially at a time when the acceptability of eco-friendly raw materials was still at a nascent stage, wasn’t bereft of challenges. Ranka says that the biggest challenge for them was operating out of India for the first two and half years. “Working with various manufacturers and suppliers made us realise that the knowledge of sustainable materials was invisible in India. We thought at the start that once we find the right material, half the battle would be won. But, we realised over the years that the biggest challenge was to educate the consumer and inform them that something like this existed. Innovations are tough to comprehend for the masses. So, around 2013-14, we started bringing out our products under the brand name ‘Ethik’ and launched a store in Bengaluru. At that time, ‘vegan’, ‘non-leather’, ‘cruelty-free’ were not mainstream jargons or words that a lot of people were aware of, and it was a herculean task. Then, in 2017-18, when our store was on the verge of winding up, we





“The knowledge of sustainable materials was invisible in India. Innovations are tough to comprehend for the masses”

realised that we had good access to the digital ecosystem and decided to take our business online; then we could disseminate the information in a clearer, bigger way. That’s when we also started working on our first-ever e-commerce portal that was launched in December 2019,” he says.

Today, the category is expanding rapidly since ‘Veganism’ became a global trend, which is going to help it become an almost \$100 billion+ industry in India alone by 2025. The CAGR growth expected is around 10% YoY. Fashion is fast and ever-moving, with trends sweeping in and fading out every new month. Within the non-leather fashion space, materials are being experimented with a lot, wherein brands are using scrap, plastic, apples, corks, plant cellulose, etc. to make better alternatives to leather.

Omnichannel to the Rescue

D2C brands are now opting for an omnichannel strategy in their business model, as it helps them to serve their customers seamlessly, across all channels and through multiple touchpoints. In India, we can’t ignore the importance of touch & feel as it creates a sense of trust among the consumers. To this, Ranka adds, “Though unplanned, we’ve been fairly lucky that way; in 2013 we started off with a store in one of the premium high streets of Bengaluru, and 2019 onwards decided to go digital even with very few listings on marketplaces. So, we’ve had the best and worst of both worlds, but that reinforces for us the belief that omnichannel is the way to go. Omnichannel is not an option, rather the only way that we can operate in the future.”



Supriya Shirsat Satam,
Founder & Creative Director, FOReT

“Sustainability is a lifestyle, and most consumers fear that they may need to radically change to adopt eco-friendly products”

THE ADVOCACY OF SUSTAINABILITY

The purchase power is shifting to Gen-Z and millennials who are more concerned about the environment than prior generations. They are not only looking at a transparent purchase window but are also looking to spend their penny on brands that make conscious products and are always eyeing the future positively. A sustainable approach to business is thus fast manifesting itself in the D2C ecosystem and aiding new-age brands in considering ecological, social and environmental causes while not leaving a negative footprint on nature. Nowadays, D2C brands are opting for recycled polyester, vegan leather, organic hemp, Econyl, organic cotton, modal and many such eco-friendly substances that are clean and do not leave behind any harmful waste.

Sharing her view on being eco-friendly and successfully turning it into a business strategy for her brand,

Supriya Shirsat Satam, Founder & Creative Director, FOReT, says, “One of the major challenges in creating a sustainable D2C brand is awareness. Spreading the right word about the brand is very important and to start with, the brand is bound to face a lot of queries about the durability, nature and other properties of the product.”

FOReT is a sustainable fashion brand that creates handmade products from cork and other green materials. The





“One of the major challenges in creating a sustainable D2C brand is awareness. Spreading the right word about the brand is very important and to start with, the brand is bound to face a lot of queries about the durability, nature and other properties of the product”

brand pays attention to craftsmanship and design. The ethos behind FOReT is to celebrate the beauty of natural materials through excellent craftsmanship and sophisticated designs that are suited to a modern lifestyle.

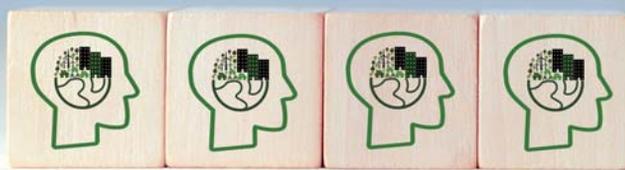
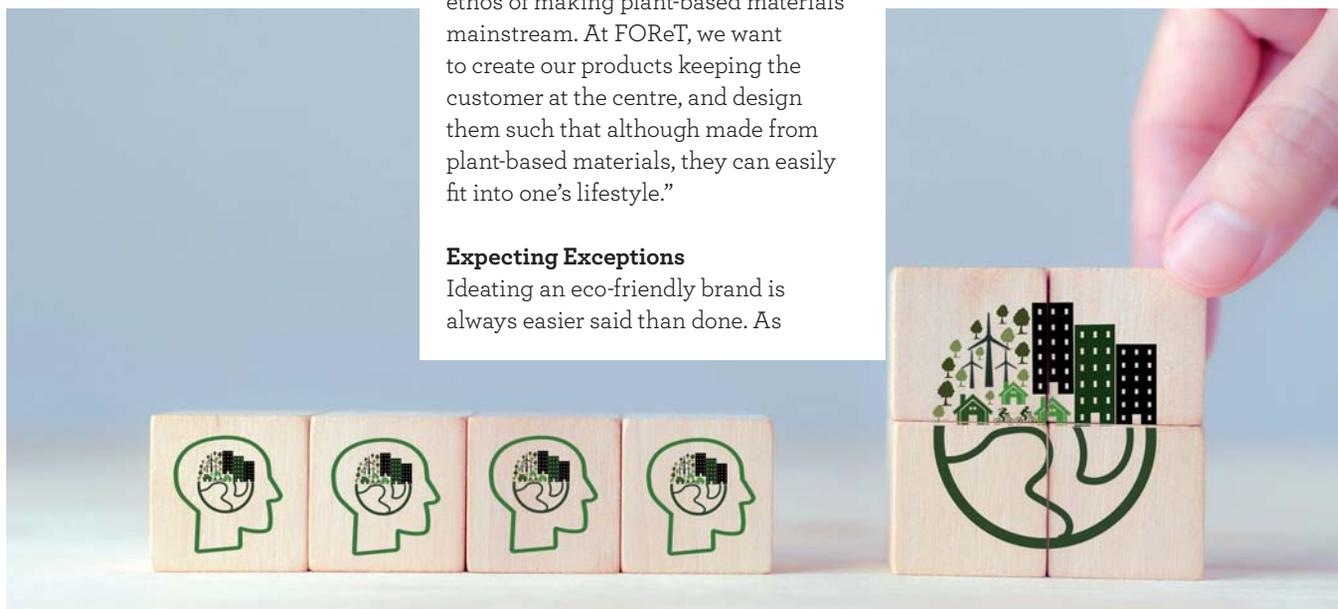
Satam continues, “Fashion is a personal statement, more like a personal branding; nobody wants to change their style statement if they are opting to be environmentally friendly. People have different approaches towards eco-friendly materials: some think that the material will not be durable, not good looking as a fashion accessory should be or maybe there will be some odour attached to it. Sustainability is a lifestyle, and most consumers fear that they may need to radically change to adopt eco-friendly products. Our products are designed with the ethos of making plant-based materials mainstream. At FOReT, we want to create our products keeping the customer at the centre, and design them such that although made from plant-based materials, they can easily fit into one’s lifestyle.”

Expecting Exceptions

Ideating an eco-friendly brand is always easier said than done. As

demanding as the idea of creating products that have a reduced carbon footprint is the laboriousness of selling it to the masses. “It is difficult educating consumers about new materials. We’re trying to make customers understand the sustainability of banana fibre and cork material that we work with. India is a traditional market in terms of jewellery, and as a brand we’re looking to influence the love that everybody has towards this segment as a personal style statement, replacing it with plant-based accessories and creating an identity of a product that the customers have not experienced yet. Finding artisans who can work with us and deliver a product that we’re expecting is also difficult. Initially, we need to grow through the product and make it appealing to the customers,” says Satam.

The latest collection from FOReT is handmade, using fibre generated from the stems of the banana plant. The brand’s approach is to rethink eco-friendly materials and give them a new identity in a way that is appealing to the customer as a fashion product that can be worn for any occasion. It continuously educates and make consumers aware of new-age materials and the need for conscious fashion choices.



ANALYSIS

BIG DATA

IN-STORE TECHNOLOGIES

RETAIL OPERATIONS

SUPPLY CHAIN & LOGISTICS

RETAIL FORMATS

MARKETING & BRANDING

LOCATION STRATEGY

INNOVATION TRACKER

STORE DESIGN

CUSTOMER EXPERIENCE

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