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Future of Businesses

JULY 2022
VOL.21 NO.7



[COVER STORY]

RETAIL GEARS FOR FESTIVITY

Retail is ready to pick a steady pace for growth, counting in the festive sales

pg 24



IMAGES RETAIL

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All Set to Embrace the Big Change

With festivals knocking at our door, it's time now to brighten up our businesses. The dull days have cleared out and now is the time to find ways to make good for all that's lost during the last two and half years. Festivities always mark the onset of a positive market in India. This year it is even more special, as we keep COVID behind us and switch to sixth gear, accelerating on the growth way. Reports of mega spending and consumption in Tier II & III cities is yet another reason to rejoice. Retailers are betting big on the emerging markets and consumer pockets and all eyes are on the growth story in the making.

Thus, keeping these thoughts and growth process in mind, we have planned this issue of the magazine around the 'festive growth story'. We have spoken to brands and retailers to understand their expectations from the market when it comes to festive sales. More than excitedly getting ready to serve the new customer, the retailers are happy to report many new trends that they are observing now and how they are incorporating new plans and strategies to grow this festive season.

Maintaining this growth essence of retail, we have also based this month's edition on the retail growth stories stirring the ecosystem at present. From research pieces to the success journey of leading and newcomer brands, we have also uncovered the industry pulse to comment on the growth map of the industry.

Further, this issue brings in stories of new launches and news uncovering the latest happenings in the industry. It also highlights the trends to keep an eye on and presents a lot of insightful news and opinions. Let's ring in the festive season with an amazing growth story for retail and invite a change in the way we look at the industry to stride over the lost numbers from the last two and half years.



Amitabh Taneja

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Retail Icon Kabir Lumba Appointed as New CEO of Landmark Retail

Landmark Group has announced the appointment of Kabir Lumba as the new CEO of Landmark Retail, marking yet another milestone in the iconic retail leader's illustrious career.

Having been a part of Landmark



Group for 18 years, Kabir has led multiple businesses within the Group, across geographies and he is now taking the CEO role for the retail division from Renuka Jagtiani. The former CEO/Chairwoman Renuka will remain closely involved in the business in her capacity as Chairwoman for the Group. She will be focusing on developing the overall vision, strategy and business development of the Group.

Kabir will be taking on the responsibility for the Group's retail division across Middle East and South East Asia - leading business growth & innovation with a keen focus on strengthening its digital and omnichannel presence.

Before moving to the UAE, Kabir directed Lifestyle's rise as one of India's most powerful department store chains and also its status as one of the country's finest organisations

to work for. His last role in India was as managing director of Lifestyle International, where his tenure had lasted 14 years.

Kabir began his career with Littlewoods, subsequently moving on to a five-year tenure as COO at Proline, followed by a two-year stint as COO, Pantaloons.

Under his tenure at Lifestyle, the retailer won numerous awards and accolades including 'Most Admired Department Store' at the IMAGES Retail Awards for four successive years, and recognition as Best Company to Work for in Retail Industry - 2014 by Great Place to Work Institute.

Under his leadership, Lifestyle International grew beyond a department store retailer and comprised a home products format - Home Centre, and a value fashion chain - Max.

Orange Tree Opens its Flagship Store in Hyderabad

The eponymous home lifestyle brand, Orange Tree makes its brick-and-mortar debut in Hyderabad, with a spacious, experiential and alluring flagship store.

The store is spread across 4,000 sq. feet, the store exudes an inviting, contemporary and chic aura, while reflecting modern sensibilities. An eye-catching, impressive Jodhpur stone façade welcomes its visitors with a nudging reminder of the origin of the brand. Step through the towering 18-foot tall exquisite, hand-carved front door and you will find your eyes drawn to a confection of modern elegance steeped in warmth and comfort.

The large format of the store has easy-to-browse and artistically styled displays, with distinctive wooden partitions creating niches and privacy with each beautiful range. The play



of warm, sumptuous natural light, filtering through its tall windows gives it finesse with innate vibrancy. but with intelligent restraint.

Basant, a high echelon in the global export arena of furniture and accessories is a quarter-century-old enterprise of Jodhpur. Currently exporting to 17

countries and renowned stores like West Elm, Pottery Barn, Zara Homes, and Crate & Barrel among others, follows a sustainable and conscious ecosystem like a testament. With a vision to transform lives and spaces in India with global trends digitally, Orange Tree was created. And finally, a culmination of their presence in this flagship store that epitomizes modern designs through its enticing space.

Gaurav Jain, Founder, Orange Tree commented on this and added, "Hyderabad is a city that has always inspired us, because of its architectural heritage and rich history of craftsmanship and now an IT hub. Our new haven is an ode to the cosmopolitan homeowners allowing holistic visualization of our various home styling concepts."



SUGAR Cosmetics to Focus on Collaborations with Like-minded Entities

The brand is always open to exploring all new techs and platforms that help us in building a stronger connection with our consumers, that is led by solid educational content, gamification, and social commerce.

By Anurima Das

SUGAR Cosmetics, is one of the fastest-growing premium beauty brands in India. With its clutter-breaking persona, signature low-poly packaging and chart-topping products, SUGAR is the makeup of choice for bold, independent women who refuse to be stereotyped into roles. Crafted in state-of-the-art facilities across Germany, Italy, India, USA and Korea, the brand ships its best selling products in lips, eyes, face, nails & amp; skin categories across the world. Backed by the trust of marquee investors and the love of millions of makeup enthusiasts, SUGAR Cosmetics is rapidly scaling its physical presence with 35,000+ retail touchpoints as of 2021 across 500+ cities and a mission of reaching the doorstep of every makeup user in the country.

**Vineeta Singh,
Co founder & CEO,
SUGAR Cosmetics
talks to us to discuss
the brand's growth
journey and how they
have leaped through
the tough pandemic
days to register
the right growth
numbers.**

Moving away from the pandemic, retail is safely sailing within a sea of growth in the new normal. How are the sales picking up for you all?

With the focus of the world turning to new growth engines, accelerated by already-growing trends and digital revolution in retail, the year 2022 has brought people back to pre-pandemic shopping levels.

At SUGAR, we have seen a consistent uptick in our sales across channels. We did see consumers purchasing make-up products for eyes, face, and skin categories, but our lipsticks remained a best seller! Today, SUGAR Cosmetics is one of India's largest omnichannel beauty companies and a cult favourite amongst Gen Z and Millennial consumers with 100 brand-owned stores with 40,000+ retail touchpoints in over 500+ cities.



Sustainability: The Way Forward

Today the consumers care about sustainability more than ever and the data showed that 74% of the customers would switch from one brand to another if the other brand is offering sustainability standards.

by Yash Bhatia



Sustainability in retail has become a powerful value proposition to increasingly conscious consumers. Sustainability is not a new facet anymore and was pretty much in the picture before the pandemic as well. But since the pandemic, the trend has picked up the interest of the entire retail fraternity as customer behaviour has drastically shifted to environmental- practices and healthy measures. The retail world has understood that there is a desperate need to make this planet a more liveable space.

Across the world, the retailers are looking to contribute to this change and reduce their impact on the environment by following eco-friendly business practices. The report by Shopify, suggests that 50% of customers globally are looking to buy from brands that have a clear commitment towards sustainability.

The data simply shows that now the brands don't have the luxury to ignore sustainable practices. The report, 'State of Fashion 2021' by McKinsey states that armed with customer insights, companies can reset their long-term strategies. Furthermore, they can redirect investment into opportunities that will outlast the pandemic. They continue to say, the most fertile ground for redirecting investment into opportunities will be in the areas of digitalization and sustainability.

Building a sustainable brand looks simple, but requires a lot of change in the strategies/ policies from the brand's side.



Retail gears for festivity

Retail sector all across domains and categories is getting ready to welcome their customers with exciting offers and campaigns to ring in the festivities. Let's hear from the leaders about what awaits the customers this year.

By Anurima Das

According to reports by RAI published earlier this year, the retail sector recorded an overall 26% growth in April and 24% in May compared to pre-Covid levels before it got down to 14% in June-July. However, the silver lining here is the festive season, which the market is highly hopeful of. The outlook is very responsive and it is clear that retail will pick a very successful pace in the coming months counting some growth numbers for festivity.

In fact, the trend to shows the growth story in the making as even last year in spite of the COVID worries, the market picked up the pace and as per reports, 72% of consumers indulged in festive shopping, while the rest 28% adopted cautious optimism. Further, in a report by INMOBI, it was brought to light that despite a few tough months in 2021, Indians displayed their celebratory spirit to indulge in festivities. While 72% of Indians were looking forward to shopping, 62% were keen on shopping online, making last year a bumper 'Digi-fest.' Interestingly, the report noted that an Indian shopper set out to spend an average of INR 21,230 on festive shopping in 2021, which was a whopping 42% increase from last year.

When 2021 was so hopeful, it is certainly an indication of the good times 2022 awaits to etch for every retailer. So, in preparation for their loyal customer base, here's what some of the prominent names in the industry are planning this festive season.



The Perfect Partnership

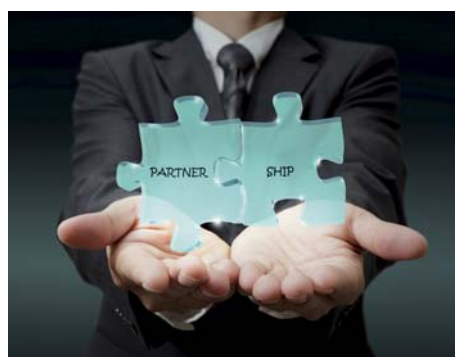
The representatives from the relevant brands talked out the strategies, objectives, blue-prints and vision, behind choosing new locations for their outlets in Tier I, II and III cities.

By IMAGES Retail Bureau

Running a successful relationship between a retailer and shopping centres is a goal for both the associates, but this is a huge challenge, as it has various parameters to deal with. The tenants and the shopping centre need to have shared goals and mutual benefits, to build a successful association. The success of a business relationship lies in the development and growth of trust and commitment among the role-players. In the world of retail today, trust is more important than ever, especially when it comes to relationships with clients, retail tenants, employees and all stakeholders of a business. The tenants and the management of the centre need to have shared goals and mutual benefits, in order to build a successful relationship.

India's top retailers are on the hunt for their dream shopping centre partners. Shopping centre heads, on the other side, are on the lookout for the best-fit retail tenants. The session, 'The Swayamvar: Identifying and Co-Building The Perfect Partnership' at Shopping Centres Next 2022 at Grand Hyatt, Goa on May 12, featured retailers outlining their wishlists for the perfect destination partner. The shopping centre heads too vied to match their expectations in an extremely engaging banter.

The representatives from the relevant brands talked out the strategies, objectives, blue-prints and vision behind choosing new locations for the opening of the brand outlets in Tier I, II and III cities.





The Rising Demand for Sustainable Fashion and Beauty Trends

The industry has been witnessing an uptick in organic fashion and beauty products that not only ensures greener environment but provides trendy, good quality and durable options

By Saurabh Srivastava, Director & Head, Amazon Fashion India

A heightened awareness and concern about the impact of the ever-growing fashion and beauty industry on the environment has emerged in the last few years which has led many brands to strategize and adapt more sustainable methods and offer eco-friendly alternatives. The industry has been witnessing an uptick in organic fashion and beauty products that not only ensures greener environment but provides trendy, good quality and durable

options. Even e-commerce brands are adopting responsible practices like recyclable packaging, minimum packaging waste, sustainable shipping and bringing more eco products to the portfolio, among others. In keeping with the need to become more conscious and as well as with demand trends from our customers, Amazon Fashion and Beauty houses many local brands, prominently featuring handstitched apparel, weaves by karigars across the country, vegan and organic makeup, skin, and hair care.

Consumerism and Sustainability

In the era of ethical consumerism, sustainability remains a key consideration among buyers since aware consumers are effectively making lifestyle changes in accordance with their social and environmental responsibilities. Consumers are now becoming more inquisitive about the techniques, materials, ingredients that go into a product before they buy it. Millennials and Gen Z, who make up the majority of consumer base, are trailblazing



Blockchain: The Need of the Hour

Retailers are embracing the latest tech solutions to ensure customer satisfaction and minimise product returns. Blockchain's ability to safeguard consumer data has played a key role in promoting its adoption

By V.S. Kiran Paturi, Co-founder and CEO, Brugu Software Solutions

The retail sector in India is amidst a massive transformational phase. The past decade alone witnessed significant growth and innovations as the sector emerged as the fifth largest in the world with the second largest consumer base globally.

The retail market size increased 3X in the past decade, mainly driven by e-commerce platforms, accounting for about \$800 billion and offering over 35 million jobs. Post COVID, the sector witnessed an increase in demand for home-delivered products, with greater emphasis on convenience and speed of delivery. The ever-demanding customers has resulted in retailers gearing to adopt Omnichannel strategies.





Video Commerce: Revolutionising the Retail Industry

Video commerce is the future of online retail, and it is helping the retailers to market their products in the online market seamlessly. Apps with integrated video technology have come up with unique solutions that address the problems faced by the retail industry.

By IMAGES Retail Bureau

After the pandemic, the customers are shifting to online mode of shopping as it is safer in nature and customer friendly as well. The trend of e-commerce is increasing day by day, and resulting in a customer-friendly option. But as with the growing competition, the shopping options are also increasing, and with it the attention span is decreasing. Hence the e-commerce landscape is becoming more competitive in nature than ever. With the change in the customer behavior, it is obvious that customers are looking for an easy, well-informed, and enjoyable shopping experience.

Video commerce is one of the ways that can build trust among the customers and provide in-depth knowledge about the product, gather a response from the customers and is also easy to produce. For example: Video can bring a product to life by showing how the fabric of a shirt moves on a model or it can provide a simple and accessible walkthrough on how to set up a coffee maker for the first time or provide more information about the intricate pieces of a toolset.

Video is an immersive tool and makes the online shopping experience feel like an in-store experience. According to a report launched by Brightcove in partnership with Ascend2, it mentioned that 85% of consumers worldwide find videos to be an essential part as they shop online. Furthermore, two-thirds (65%) of consumers who have made 10 or more purchases online in the last three months report that they seek out videos to get informed about the online purchases when they shop.

The retailers are looking at this as an opportunity to create a sense of trust among the customer and deliver an extraordinary customer experience by offering this service.

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