



PHYGITAL



| COVER STORY |

HONOURING EXCELLENCE IN INTERNET COMMERCE

The debut edition of IMAGES E-commerce Awards seeks to recognize and felicitate achievers and disruptors in the country's e-commerce ecosystem

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| FROM THE CEO'S DESK |

More power to Phygital in 2023

The year 2022 saw a slew of expansions and consolidations across D2C, e-commerce and physical retail. Among the flurry of activity, what really stood out is the number of tech-related initiatives—tech-adoptions and implementations in every imaginable sphere of retail.

From Giants like Ikea that launched its first external click-and-collect centre at Bengaluru's Electronics City to startups like Gujarat-based beverage chain Roastea that is using cloud based IoT-enabled setup for its machines, we see a lot of businesses walking the phygital talk.

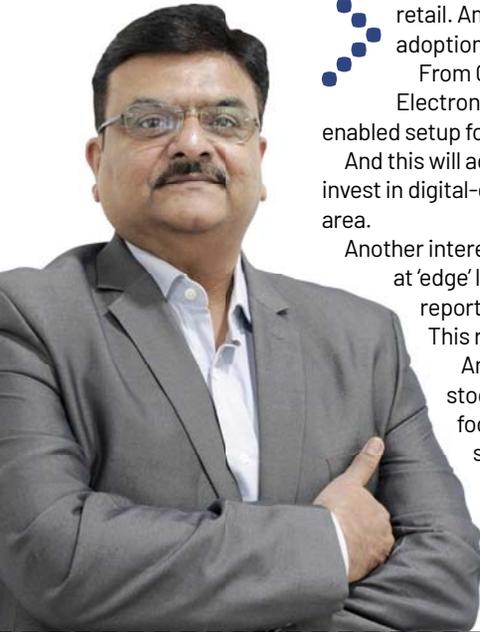
And this will accelerate as the year progresses. According to IDC research, in 2023, brands will continue to invest in digital-enabled retail. The hype around artificial intelligence will intensify as will investments in the area.

Another interesting trend is edge-computing, which involves the deployment of smaller server technologies at 'edge' locations such as stores. This will gain steam. According to a S&P Global Marketing Intelligence report, 77% retailers are planning to increase edge computing technologies over the next two years. This requires retailers to have modern IT infrastructure—good news for solution providers.

Another key area in which technology will make more inroads into is supply chain, making stockouts obsolete. Cybersecurity will become important and more sophisticated as retailers focus on loss prevention with an eye on increasing profitability. As more retailers adopt self-checkouts, more effective computer vision at stores and physical touchpoints will be paramount in 2023.

I'm optimistic about the way the phygital story will unfold in 2023 and excited to be a part of the transformation along with you, our readers and the industry.

Bhavesh Pitroda



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Printed & published by **Bhavesh Pitroda** on behalf of **Retail Advising Services LLP** Printed at **Modest Print Pack (P) Ltd.** C-52, D.D.A. Shed Okhla Industrial Area Phase -1, New Delhi - 110 020 and published by **Bhavesh Pitroda** from S - 61A Okhla Industrial Area Phase - 2, New Delhi 110 020 Editor: **Amitabh Taneja**

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LLPIN-AAJ-1907
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LAST WORD



Get ready for the next level of phygital adoption

The Internet Commerce Summit held in December last year had something for everyone. The two-day exchange of ideas and best practices between retail's movers and shakers, disruptors and thinkers, thought leaders and experts resulted in a treasure trove of insights to last a long time. In the cover story, we give you a recap of the mega event with key highlights. We also bring a report of the inaugural edition of the Images E-commerce awards in all its glory.

The issue also has a great collection of articles about some exciting companies in the digital space such as Ustraa and Ciceroni. It has interviews with tech enablers such as Upscalio, Visenze and ndhgo.

There is much happening on the retail tech front and we expect to bring you many more interesting stories and trends throughout the year. By 2026 e-commerce will be responsible for 24% of global retail sales. Thankfully, this will not be at the cost of physical stores. The run to the stores will continue. But with 80% of shoppers checking out product reviews, comparing prices or finding alternate stores on their phones when at a store, the plot will only thicken. And we'll be there all through with the correct dose of inspiration, advice and information to make the journey seamless for you.

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**INTERNET
COMMERCE
SUMMIT 2022**

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| SNAPSHOTS |

MYNTRA LAUNCHES AKSHAY KUMAR'S FASHION BRAND 'FORCE IX'

In a first-of-its-kind association, Myntra announces the debut of Bollywood icon, Akshay Kumar's fashion brand, Force IX, on its platform. Force IX's collection consists of durable, economical and functional fashion



staples inspired by the popular actor's iconic sense of style.

Commenting on the launch of Force IX, Akshay Kumar, co-founder, said, "When we started working on this brand, little did we know that this would become such a significant part of us. I'm delighted to associate with an e-commerce giant like Myntra for Force IX's limited edition launch and to witness our labour of love getting its wings and ready to take off."

On the association with Force IX, Padmakumar Pal, vice president - Category Management, Myntra, said, "With Myntra's proven track record of accelerating the growth of celebrity-led brands and Force IX's unmatched offerings, this association is poised to make the brand a household name."

Force IX shall offer more than 70 options across a range of t-shirts, sweatshirts and caps on Myntra,

targeted towards the thriving base of street wear and casual wear consumers across metros, tier 1 and beyond cities. Positioned as a streetwear brand in the mass-premium segment, Force IX is set to offer its men's apparel range at an attractive average price range of Rs 1,299-Rs3,999, with plans to launch accessories in the near future. The brand also plans to bolster its collection with the addition of women's wear for SS (Spring Summer)'23.

Myntra offers a range of over 5,000+ leading fashion and lifestyle brands in the country such as H&M, Levis, U.S. Polo Assn., Tommy Hilfiger, Louis Philippe, Jack & Jones, MANGO, Urbanic, and many more. It services over 19,000 pin codes across the country and currently houses more than 10 celebrity brands such as HRX, Wrogn, Being Human and House of Pataudi, among others.

FLEXNEST ENTERS THE AUDIO CATEGORY WITH FLEXDUBS

Flexnest, a leading D2C fitness brand, has entered the audio market with the launch of FlexDubs. These bluetooth earphones are equipped with AI-enabled voice assistance. Designed in Germany, FlexDubs come with several features including deep bass technology, active noise cancellation supported by 40 dB reduction, sweat resistance and 35 hours battery backup.

Priced at Rs 2,999, FlexDubs are compatible with Android as well as iOS devices and have support for Google Assistant and Siri voice assistant. "Music and Hearables are an

important element of working out and Flexnest users can now experience a quality sound experience that has been specifically tuned for their high-powered workouts," said Raunaq Singh Anand, co-founder of Flexnest.

Founded in 2021, Flexnest is focused on curating products for home workouts. The firm has carved its niche as a pioneer in technology-enabled fitness and has built a user base of more than 70,000 consumers. The brand not only offers gym equipment but also offers trainer-led workout sessions.

AMAZON LAUNCHES AMAZON AIR

Amazon India on Monday launched Amazon Air in the country to further enhance its transportation network and enable faster deliveries to customers. Telangana Industries Minister K T Rama Rao launched the service near the Rajiv Gandhi International Airport here in the presence of senior Amazon officials. Amazon is the first e-commerce company in India to launch a dedicated air cargo network, an Amazon release said.

Akhil Saxena, Vice President- Customer Fulfillment (APAC, MENA & LATAM) & WW Customer Service, Amazon said two planes are being operated at present. He said each plane can carry 20,000 shipments. "We are partnering with third party carrier... Quikjet is the company through which we have leased the plane. They are operating the plane and they are maintaining it for us," he said. Rama Rao affirmed the state government's support to Amazon.



IMAGES E-COMMERCE AWARDS 2022



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JioMart, Myntra, Head Up for Tails, Plum Goodness, Uber, Marks & Spencer, IIFL Securities and Paytm among India's Digital Commerce Leaders at the Images E-commerce Awards 2022.

India's Most Innovative Digital Commerce Brands & Companies Honoured at **IMAGES E-Commerce Awards 2022**

Some of India's most exciting e-commerce companies and brands were honoured at the debut edition of IMAGES E-commerce Awards (IEA) on December 14, 2022 at Hotel Sheraton Grand Whitefield, Bengaluru. Organised by IMAGES Group and attended by the C-Suite of India's digital commerce, retail and technology sectors. The glittering awards ceremony conferred recognition on brands and companies representing a wide universe of e-commerce businesses in India.

JioMart, Myntra, Head Up for Tails, Plum Goodness, Uber,



| COVER STORY |

DIGITAL DIRECTIONS

The 6th Edition of the Internet Commerce Summit (ICS) focused on all things digital in retail, was conducted on 13-14 December 2022 at the Hotel Sheraton Grand, Bengaluru.

ICS ranks 9th among the top 30 e-commerce events in the world. After marking six successful iterations in India, the coveted conference is transcending borders to make its international debut in Dubai on 16-17 March 2023.

By Anurima Das



▲ L-R: Ashwanth S, Co-Founder & CEO, A Toddler Thing; Alamjit Sekhon, Commercial Director, Bel; Manohar Chatlani, CEO & MD, MD Retail India Pvt. Ltd.; Anurag Mathur, Partner – Consumer goods & Retail, Bain & Company; Divyashree Bhat, Head of Industry, Platforms, Google; Siddharth Jain, Founder, Snitch; Raghunandan Sarraf, Founder & CEO, INSARAF (Saraf Furniture)

The Internet Commerce Summit 2022 hosted 1,000 attendees, more than 120 speakers and 40 exhibitors, making it the premier event in the Indian Internet, Technology, and E-commerce space. The theme of ICS 2022 was 'Digital Democracy – Accelerating the Future of E-commerce'. It encompassed four tracks that covered 20 sub-themes, seamlessly covering all industries touched by technology and digital transformation. Let's take a close look at some of the most relevant sessions, research presentations, fireside chats, and much more from the event to uncover the making of 'digital democracy'.

| IN CONVERSATION |

'E-commerce shopping will get more experiential'

Ndhgo founder Kumar P. Saha speaks about the evolution of e-commerce and how his company is helping retail ecosystem players to make the most of the lucrative online opportunity

By Anurima Das



E-commerce is a 1.8 trillion (US\$ 25.75 billion) market in India with a CAGR of over 35%. It is anticipated to attract more than 300-350 million consumers over the next five years, bringing the online Gross Merchandise Value (GMV) to US\$ 100-120 billion by 2025. Clearly, there is huge potential online, which retail brands can tap to thrive and grow.

The journey, however, has to be driven by technology. This is where technology enablers like ndhgo come into the picture.

ndhgo is a free no-code e-commerce platform that helps brands/retailers create an online store in minutes. The team provides retailers with everything they need to run an online business including ready-made themes, nationwide shipping, an integrated payment solution and customer support. In conversation with **Kumar P. Saha, founder and CEO, ndhgo (Senrysa Technologies)** to understand how the company is helping thousands of brands make the best of the e-commerce opportunity.

What is the thought behind ndhgo?

We started with the simple goal of giving every brand universal access to e-commerce technology. We do not discriminate between brands and, for us, every size of business and brand is an opportunity. From day one, we are working towards defying the simple thought that technology adaption is a costly affair. It is not so when you have the right partner and that's what ndhgo wants to be for the whole retail ecosystem. Our motto is simple, help brands start seamlessly on their online journey and help them stay closer to their customer with every click.

Tell us a little more...

We are a leading cloud-based AI retail platform. We make it easy for any business to create a good-looking, professional online store and establish a web presence. Our AI-based platform has everything brands need to create a fully personalized online store, website, even on Android and iOS.

What sets you apart from the others?

Given my two decades of experience in

the field of financial inclusion, our core expertise lies in financial inclusion and branchless banking solutions where we have simplified complex banking processes.

We were early adopters of the India Stack and have vehemently pioneered the Aadhaar Enabled Payment System. We have built systems that are highly scalable and yet secure.

Apart from that, we take special credit for offering end-to-end e-commerce solutions to our customers. So, whoever comes to us can throw their worries away and simply say yes to a connected e-commerce journey. From 24-assistance to specialised approaches and much more, we are always ready to help our ecosystem benefit from ndhgo in a pocket-friendly manner.

What is the business model?

Basically, if the platform offers free online enablement, what is its revenue source?

ndhgo is designed to help small businesses get a level playing field to compete with online aggregators.

| IN CONVERSATION |

Talking personalization for the new retail order

Research shows that 80% of customers are more likely to make a purchase when businesses provide a personalized experience. This is the need gap that ViSenze is working to fulfill for its customers across the globe and helping them get closer to their customers across touchpoints

By Anurima Das



it easier for shoppers to discover products. In conversation with [Oliver Tan, ViSenze's CEO & Co-Founder](#), we asked him how personalization can turn customer journeys into meaningful experiences in today's connected world.

What does personalization mean to you, and how does ViSenze's solutions help retailers achieve it?

The days when customers discover new brands at the stores are long over. Today, shoppers are more connected across various discovery platforms or social networks, and the touchpoints are diverse. Of course, it is easier to offer a more personalised experience to customers when they walk into a store, and the store associate can engage in more personal conversations with shoppers about their needs. But how do you replicate the same personal experience to shoppers online? And across multiple touchpoints?

The customer journey for any one product or brand—whether to discover, evaluate, compare the product or simply to be informed, can occur at different touchpoints. A fashion shopper may be inspired by a new outfit on Instagram or other social channels and then buy it at another touchpoint. So, yes, the concept of personalisation is challenging online in omnichannel retail. The onus is upon brands to gather enough data and information around the intent of the shopper to offer the right personalised experience such as curated product suggestions or information across multiple touchpoints.

ViSenze started with a mission to make the visual world more searchable. Today, it is the world's smartest product discovery platform and is trusted by leaders of retail such as ASOS, Rakuten, Zalora, Meesho, Myntra, DFS, EyeBuyDirect, and other such retailers to power their search and recommendations.

ViSenze processes billions of queries every month from retailers, supporting them on various use cases ranging from enhanced visual search, product tagging, smart product recommendations, and merchandising analytics. ViSenze's automated AI platform empowers retail merchants to increase revenue by delivering exceptional experiences that make

| E - C O M M E R C E |



Affordable luxury, curated.

From being an event and product discovery platform, Ciceroni has evolved into an online hub for carefully selected handcrafted designer labels trusted by 1.2 lakh consumers

By Shiv Joshi and Anurima Das

Recently, there has been a lot of interest in attending exhibitions and buying handcrafted clothes and designer labels. Consumers today are looking for something unique and exciting. There is neither a dearth of events nor of designers to fulfil this need. Take budding designers for instance. Every year, the National Institute of Fashion Technology, the alma mater of designers like Sabyasachi Mukherjee, offers around 4,517 seats. There are about 686 fashion designing colleges in India out of which 537 are private and 133 are government-run. Do the math. The choice out there when it comes to labels, products, and events is mind-boggling. Enter platforms like Ciceroni.

The genesis

Ciceroni started as a hyperlocal fashion and lifestyle event and store discovery platform in 2016 in Ahmedabad, Vadodara and Surat.

"We started with an idea to make a consumer's life easy by giving them recommendations for shopping through trusted reviews. Ciceroni's team of fashion experts and critics shared reviews and in a short period, we became the trusted voice for recommendations in Gujarat," shared **founder and chief executive officer Neha Sheth** of Ciceroni, the platform that helps simplify shopping decisions with peer recommendations, be it on-ground or online.



| D2C BUZZ |

Ustraa

A sharp focus on profitability

Men's grooming brand Ustraa is eyeing a revenue of ₹300 crore by financial year 2025 said co-founder Rajat Tuli

By Bhavishya Bir

Men's grooming brand Ustraa is sharpening its focus on profit and value creation. The brand plans to expand product offerings, while quadrupling its offline retail presence and ramping up its profitability.

"Our sharp focus will be on increasing our customer base by 2X on websites and 3X on marketplaces," said Rajat Tuli, co-founder of Ustraa that was launched in 2015.

Among the first D2C brands in the men's grooming industry, Ustraa targets men in the age group of 18 to 35 and hence heavily uses digital marketing strategies.

Offline to omni-channel

In addition to its website, Ustraa is present in over 45 marketplaces, as it primarily focuses on a direct-to-consumer model. The brand is



Exploring Limitless Potential Way Beneath The Surface

As a leading full-stack D2C enabler,
we help brands unlock their potential
and exponentially grow their exclusive
online channel with a Technology
driven and Performance oriented
approach towards operational ease
& enhanced conversions.

Consulting | Technology | Marketing | Analytics | Marketplace