

IMAGES RETAIL

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The Trailblazers of Digital Transformation in Indian Retail

The digital transformation of Indian retail continues at a rapid pace. According to a report by McKinsey & Company, digital channels are expected to influence 30% of all retail sales in India by 2025, highlighting the significant role of digital transformation in shaping consumer behaviour and market dynamics.

In addition to influencing how customers shop, the digital wave is sweeping all functions of retail including marketing, HR, supply chain, e-commerce and IT.

In the realm of marketing, retail companies are leveraging data analytics, artificial intelligence, and machine learning algorithms to gain deeper insights into consumer behaviour.

In digital retail, companies are investing heavily in robust online platforms and seamless omnichannel experiences.

Digital commerce solutions are revolutionising the way retailers conduct business, enabling transactions to occur seamlessly across multiple channels and touchpoints.

While technology is at the heart of the transformation, what's behind it is people—individuals who recognise the power of digital and use it to help their businesses become sharper, stronger, more customer-centric and better.

The issue you hold in your hands is an ode to the contribution of several such individuals who are leading the digital charge in their function for their organisations. Featured here are chief information, product or technology officers, e-commerce, marketing, digital and business heads and other leaders from the length and breadth of the industry.

Through their vision, expertise, experience and ingenuity these experts are helping their companies transform and succeed while redefining retail in India.

Unveiled at the coveted Phygital Retail Convention at Jio World Convention Centre on 8-9 May 2024—this issue is dedicated to the pillars of digital transformation of this dynamic industry. Happy Reading!



Amitabh Taneja

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Vice President, Wow Skin Science

DIGITAL TRANSFORMERS

The Role of AI, MR, IoT and Robotics in Retail

A look at the different use cases of Artificial Intelligence (AI), Mixed Reality (MR), Internet of Things (IoT) and Robotics in Retail and how this emerging technology possesses the potential for massive digital transformation

By IMAGES Retail Bureau

PART 1 ARTIFICIAL INTELLIGENCE

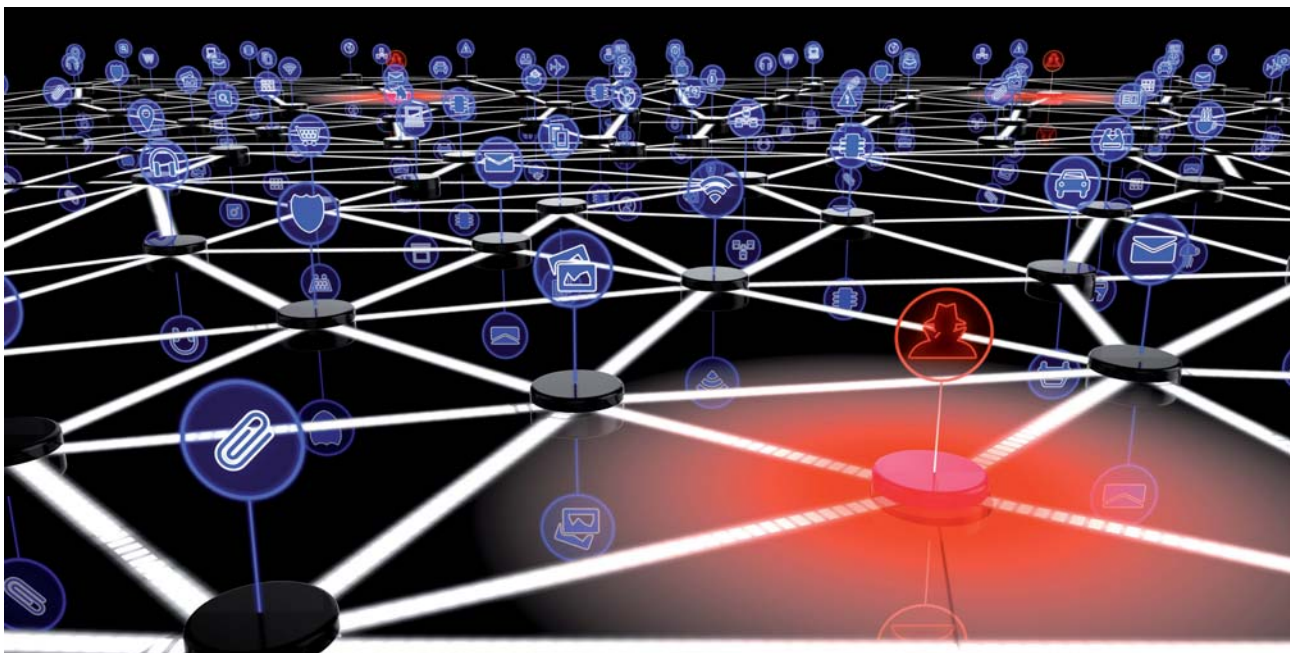
AI is poised to revolutionise the retail landscape, with its rapid adoption reshaping practices and redefining customer experiences. By 2025, it is projected that 20% of top global retailers will leverage distributed AI systems to drive holistic results.

Executives recognise AI's potential as the top game-changing retail technology within the next three years. Across

personalisation, marketing, supply chain, and operations, AI offers substantial benefits, including lower acquisition costs, higher customer spending, and increased satisfaction.

From transforming sales and marketing strategies to optimising supply chains and operations, AI will fundamentally alter the way commerce is conducted. Gen AI in retail integrates these capabilities, revolutionising aspects

like marketing, sales, product development, and customer service. A prime example is market-aligned product development, where generative AI's advanced algorithms analyse market trends and consumer preferences to inform decision-making. Leading consumer packaged goods (CPG) companies are already employing generative AI platforms to validate new product ideas and streamline market research report creation.



Key Trends Driving Digital Transformation

A look at some key factors that will drive digital transformation in the retail industry

By IMAGES Retail Bureau



In the dynamic retail business landscape, several key trends are catalysing the adoption of emerging disruptive technologies, such as AI, IoT, smart robotics, MR, and advanced analytics. These trends are reshaping the industry, offering novel opportunities for businesses to enhance their operational efficiency and customer experience.

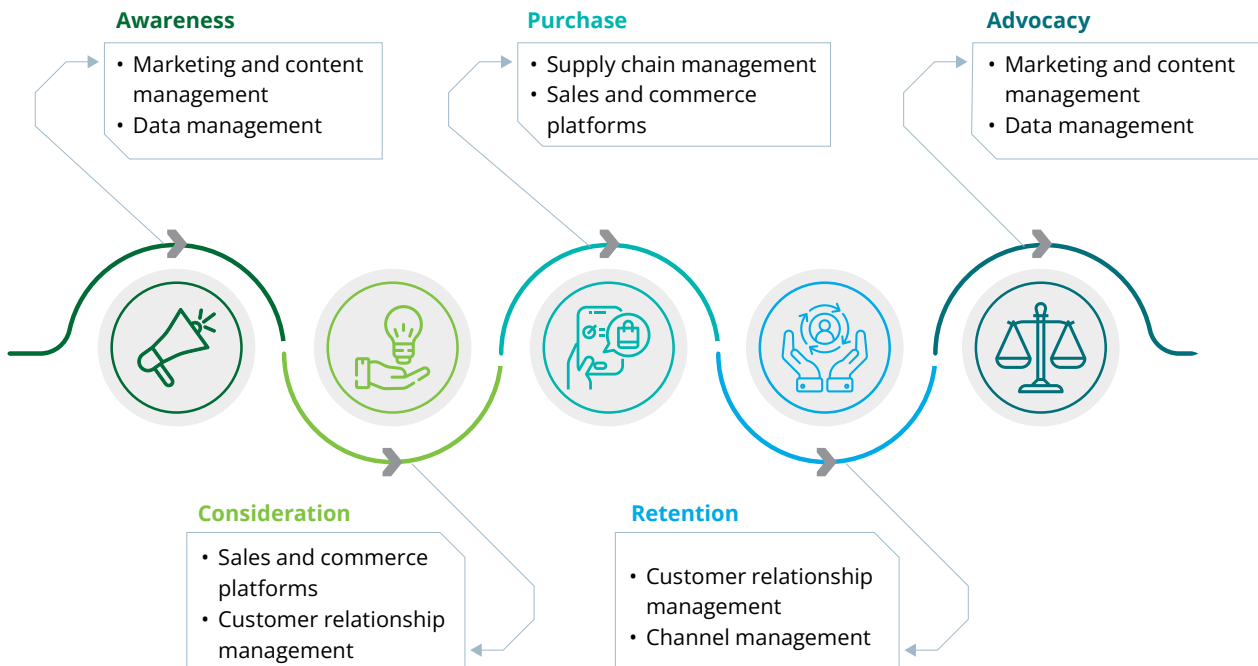
Personalisation and Customer Experience Enhancement

Retailers use AI and advanced analytics to provide personalised shopping experiences. AI algorithms analyse customer data to tailor product recommendations, marketing messages, and even in-store experiences. This trend is driven by the growing consumer expectation for personalised and seamless shopping experiences both online and in physical stores.

Supply Chain Optimisation

The retail industry is adopting IoT and AI to optimise supply chains. IoT devices track inventory in real time, providing valuable data for inventory management, while AI assists in predictive analytics for demand forecasting.

Consumer Journey with Emerging Technology Intervention





India Leads in GenAI Adoption, Investment Trends Likely to Rise in Coming Years: Report

India leads globally in adopting GenAI technologies as a vast percentage of organisations incorporate GenAI in operations, and a majority of the populace expects increased investments and budget allocations towards Gen AI in the next 2-3 years, according to a recent report. Search analytics firm Elastic released the Generative AI Report that gathered insights from 3,200 IT decision-makers and influencers across sectors in the US, Europe, and Asia-Pacific. In the Asia Pacific and Japan region, 1,200 were surveyed, including 300 from India. According to the report, 81% of Indian organisations have already implemented GenAI, making India the leader in adopting generative artificial intelligence technologies. The study also predicted promising investment trends shortly, with about 94% of respondents anticipating increased investments and budget allocations towards GenAI initiatives in the next 2-3 years.

Chandigarh Witnessed Impressive Growth in Home & Kitchen Sector on Amazon

Amazon.in has reported significant growth in the home and kitchen sector in Chandigarh, with double-digit increases in sales quarter-over-quarter (QOQ). The city has emerged as a key market, showcasing a strong preference for top brands



such as Prestige, Havells, Borosil, and Nestasia. The city experienced healthy double-digit growth across various product categories, including mixer grinders, juicers, water purifiers, bedsheets, pillow covers, pest control, and closet organisers. With cricket fever gripping the nation, Chandigarh saw a remarkable two-fold year-over-year (YOY) growth in the sale of cricket bats. In addition, there has been a growing preference for sustainable products in Punjab, with over 1000 families investing in solar energy solutions. Gardening brands like Kraft Seeds and Ugao have also witnessed significant growth.

PayU Gets RBI's in-principle Nod to Operate as Payment Aggregator

Fintech firm PayU has received an in-principle approval from the Reserve Bank to operate as a payment aggregator. In January 2023, RBI had returned applications of Prosus Group firm PayU and asked it to resubmit them within 120 days. With in-principle approval in place, PayU can now onboard new merchants to provide them digital payment services.

BharatPe Launches all-in-one Payment Device BharatPe One

Indian fintech major BharatPe launched BharatPe One, an all-in-one payment product that integrates POS (point of sale), QR code, and speaker into one device. The company in a statement said it plans to launch the product in about 100 cities in the first phase. It will further scale it to around 450 cities over the course of the next 6 months. BharatPe One is designed to streamline transactions for merchants, it further said, offering versatile payment acceptance options including dynamic and static QR code, tap-and-pay and traditional card payment options, across a wide range of debit and credit cards.



TECHNOLOGY

CAREER HISTORY

- › **IndiaMartInterMesh Ltd.**
Chief Product Officer
Jun 2016 – present
- › **YU Televentures Pvt. Ltd.**
COO
Nov 2014 – Apr 2016
- › **Done by None**
Founder & CEO
Feb 2011 – Sep 2014
- › **Times Internet Ltd.**
Vice President – Zigwheels.com,
Indiatimes Shopping
May 2007 – Feb 2011
- › **World Wide Media**
Jan 2001 – Apr 2007
National Head – Magazine Sales
(Oct 2005 – Apr 2007)
Regional Head – Sales &
Distribution *(Feb 2004 – Sep 2005)*
- › **Powergen Plc.**
Financial Analyst
Nov 1998 – Dec 2000
- › **SBI Capital Markets**
Deputy Manager
Jun 1995 – Sep 1998

3 GAME CHANGING TECHNOLOGIES

- › Generative AI for Content Creation
- › Generative AI for Commerce
- › Generative AI for Conversations with regional personalisation

TECH MANTRA

- › **Innovate:** Constantly create new solutions that meet customer needs and market trends.
- › **Iterate:** Use rapid feedback loops to improve products and stay agile.
- › **Integrate:** Foster collaboration within the organisation and with external partners to enhance offerings and expand market reach

INDIAMARTINTERMESH LTD.

IndiaMARTInterMESH Ltd. is an Indian e-commerce company headquartered in Noida. It provides B2B and customer-to-customer sales services via its web portal. The company began in 1996 when Dinesh Agarwal and Brijesh Agrawal founded the website IndiaMART.com, a business-to-business portal to connect Indian manufacturers with buyers.

Amarinder Dhaliwal, Chief Product Officer at IndiaMART, is not only an entrepreneur but also an avid adventurer. He finds joy in various activities such as squash, high-altitude trekking, and skiing, reflecting his passion for fitness and exploration. Amarinder's expertise lies in crafting compelling consumer narratives at the intersection of product, technology, design, and marketing.

Previously, he served as the Co-founder and CEO of Done By None, an online fashion brand, and held leadership positions as the founder business head of Zigwheels.com and business head at Indiatimes Shopping.com. Before joining IndiaMART, he also played pivotal roles at esteemed brands like The Times of India, Micromax, SBI Capital Markets, and Powergen.

KEY IMPLEMENTATIONS IN LAST 2 YEARS

- › Machine Learning (ML) and Gen AI: To better analyse both buyer and seller behavior, thereby enhancing the overall user experience on the platform throughout all stages of user interaction.
- › Verticalisation of IndiaMart: This involved strengthening our network of suppliers, increasing the variety of products available, improving the quality of content, and ensuring coverage in smaller cities, particularly in tier 2 and tier 3 locations.
- › Facilitating access to International markets: Launched specialised services tailored for SMEs with export-focused operations.
- › Chatbot-enhanced Engagement via WhatsApp: Integrated WhatsApp for multiple applications such as collecting requirements, providing customer support, and facilitating conversations among buyers and sellers.

IMPACT OF THE IMPLEMENTATIONS

The initiatives helped in improving the platform's effectiveness, user engagement, user satisfaction, ensuring smooth communication between buyers and sellers and improved behaviour-based matchmakings. These initiatives helped the company to double the conversations on the platform and also ensure ~20% increase in business requests on the platform.

3 Key Learnings

Versatility and adaptability

User-centric approach

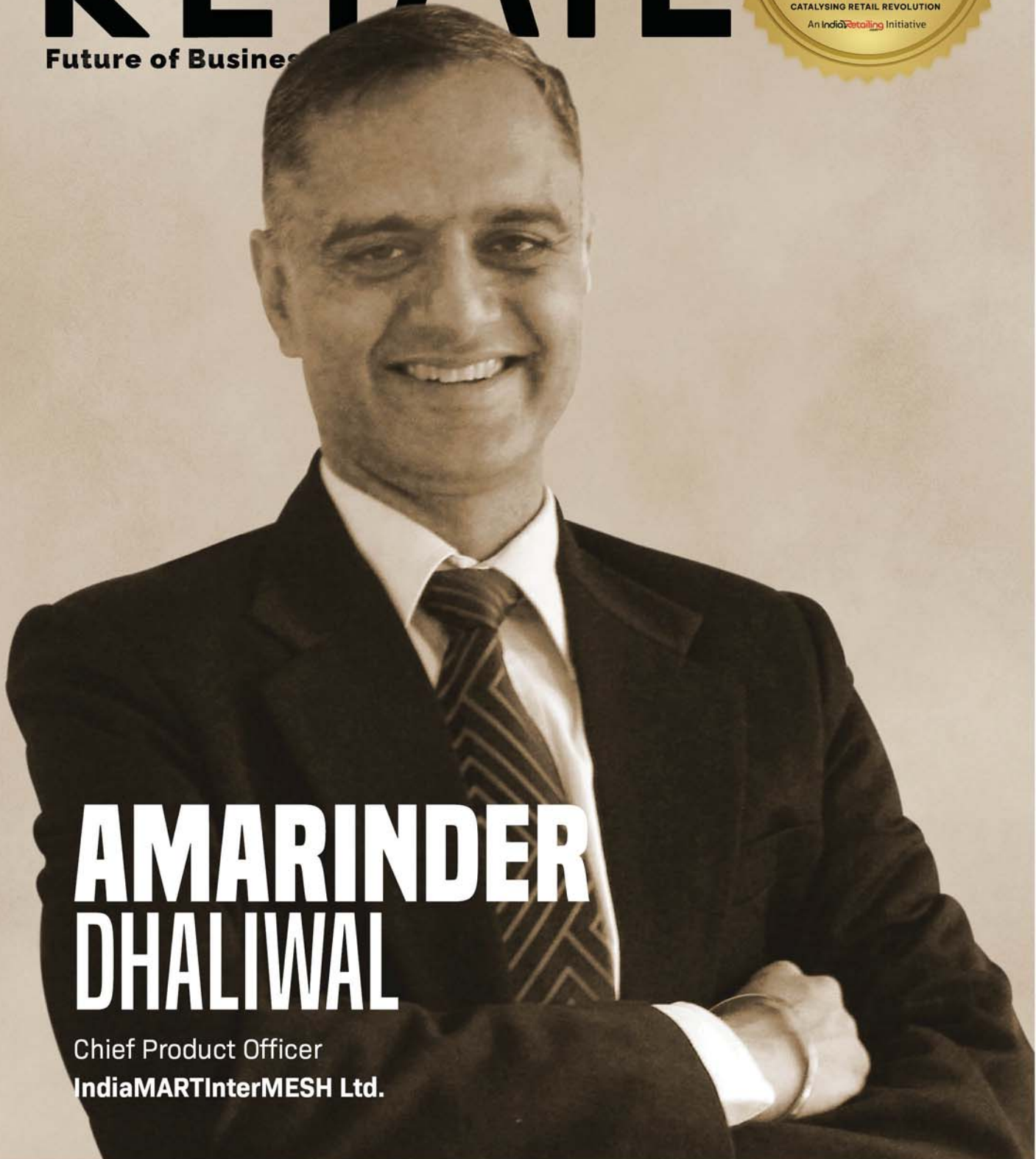
Leadership through human connection

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RETAIL

Future of Business



**AMARINDER
DHALIWAL**

Chief Product Officer
IndiaMARTInterMESH Ltd.

RETAILGPT: DEFINING A COLLABORATIVE FUTURE FOR THE PHYGITAL RETAIL INDUSTRY.



Pathfinder has long been recognized as a pioneer in retail technology. Since its establishment in 2000, the company has consistently pushed the boundaries of what's possible, leveraging technology to enhance customer engagement and streamline business operations. With RetailGPT, Pathfinder reaffirms its commitment to pioneering sophisticated solutions that cater to the evolving demands of modern consumers and retailers alike.

LEVERAGING THE ONGOING EVOLUTION OF RETAIL

As the retail sector continues to evolve, RetailGPT represents a critical step forward, combining robust AI-driven insights with user-friendly technology to create experiences that are not only efficient but also deeply engaging. For retailers, this means access to a tool that not only understands the intricacies of consumer behavior but also anticipates market trends, allowing them to stay one step ahead in a competitive market.

RetailGPT isn't just another e-commerce tool; it's a comprehensive platform that enhances every aspect of the shopping experience, from first touch to final transaction. Made for the needs of the

phygital commerce, it promises a future where digital sophistication meets traditional shopping virtues, creating a retail environment that is more responsive, personal, and connected than ever before.

As businesses and consumers alike look toward a future where flexibility and personalization dominate the retail landscape, RetailGPT stands ready to lead the change, in collaboration with Retailers, malls, airports & other retail real estate players. It offers a glimpse into a future where every interaction is powered by intelligence, and every consumer need is not just met but anticipated. In the journey toward retail transformation, RetailGPT is not just a participant but a trailblazer, committed to the retail industry and making the future of retail not just a possibility but a present reality.

In an era where the lines between digital convenience and the tactile allure of brick-and-mortar stores increasingly blur, Pathfinder's latest innovation, RetailGPT, emerges as a beacon for the future of retail. This cutting-edge digital platform, equipped with GenAI technology, is poised to transform the retail landscape by seamlessly integrating the digital and physical realms of shopping on a collaborative platform.

INTRODUCING RETAILGPT: A PERSONALIZED SHOPPING REVOLUTION

RetailGPT introduces a revolutionary concept: a personal digital avatar that simplifies the shopping process through conversational AI. Imagine a scenario where shopping interactions are as simple as speaking to a friend. With just a few words or a quick prompt, RetailGPT's avatar provides personalized product recommendations, special offers, and insights tailored specifically to your preferences and past behavior. This is akin to having a "digital YOU" that knows exactly what you need and when you need it, transforming every shopping trip into a curated experience.

THE POWER OF THE DIGITAL TWIN FOR RETAILERS

Beyond enhancing consumer experiences, RetailGPT has been created to help the retail industry to step into their next level of growth by offering a collaborative and transformative experience. Acting as a digital twin, it enables retail businesses to extend their physical presence into the digital space with unprecedented ease. Retailers can now manage promotions, run targeted campaigns, and engage with customers across various touchpoints—all facilitated by intuitive digital prompts. RetailGPT empowers retailers to offer personalized services to thousands of customers simultaneously, redefining the scope of customer relationship management and operational efficiency.

PIONEERING THE PHYGITAL SHOPPING EXPERIENCE

RetailGPT is an industry player at the forefront of the emerging 'phygital' retail movement, which merges the physical and digital shopping experiences into a cohesive, interactive journey. This hybrid model ensures that consumers enjoy the immediacy and personalization of online shopping along with the satisfaction and reliability of traditional retail.



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