

RETAIL

MANTHAN

VIRTUAL VISIT

New Experience
in New Year

COMPANY START UP

Harshit.artzz
an art place

CHALLENGES IN SOURCING During Pandemic

Shutting of supply hub hit
hard to the industry



content

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RETAIL UPDATES

Luxury Brand Gucci ties-up with China's e-commerce group Alibaba

Gucci will launch two online stores in China alongside e-commerce group Alibaba, as the high-end brand counts on a post-coronavirus boom in luxury goods spending in the country to offset sluggish sales in the west. The European fashion house said that it would launch the virtual outlets on Alibaba's T - mall platform, in what marks the latest effort by western luxury houses to tap into a market that is gaining momentum as China's economy recovers from Covid-19.



Alibaba.com



IKEA plans Rs 6k cr investment in Maharashtra in 10 yrs, will provide over 6000 jobs.



The world's largest furniture retailer IKEA has opened its second store in the country in Navi Mumbai on 18th December, 2020 and plans to invest around Rs 6,000 crore in Maharashtra over the next 10 years. The new store is its first big format store in Maharashtra, spanning over 5.3 lakh sq ft and situated near the Turbel local railway station and stocks over 7,000 home furnishing products.

Tata plan to invest Rs 3,500 crore in Tata Cliq

The Tatas plan to invest Rs 3,500 crore on their e-commerce venture Tata Cliq and have increased the authorized share capital of the company from Rs 1,500 crore to Rs 5,000 crore. In its latest regulatory filing to the Registrar of Companies, Tata UniStore Ltd, which owns Tata Cliq, said the board of directors has recommended an increase in the authorized share capital of the company through the issue of equity shares, considering the funding requirements to enable it to run its business effectively.



Future Group's reopening offices, hiring top execs, focusing on R-day sale

The Future Group is reopening all its offices, hiring top management executives across formats and focusing on its Republic Day sale event, founder Kishore Biyani said, as the retail chain operator plans to kick-start operations that were halted due to a severe cash crunch. In an email to employees, Biyani said the group's fast-moving consumer goods firm, Future Consumer, and apparel manufacturing company Future Enterprises have received large orders from Reliance Retail.



Foreign Labels Victoria Secret & Laduree to debut as the stores in India

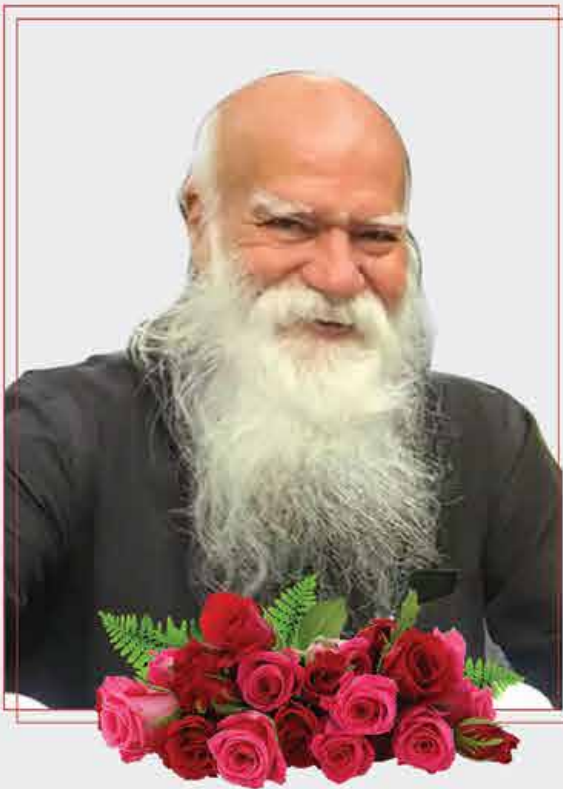
Victoria's Secret and Laduree are among the global brands that could soon make their brick-and-mortar debut in India, after having been forced to postpone plans to open in 2020, largely due to the pandemic. Laduree plans 15-20 bakeries and restaurants in various cities in the next five years.



Vaccine boost for travel and retail sectors

Most retailers said they have recovered 70-80% of pre-Covid annual sales on the back of a bullish festive season. "A lot, however, will depend on further lockdowns due to the new strain of the virus," said Rajat Wahi, partner at Deloitte India. After receiving a debilitating shock treatment at the hands of Covid, several industries in India across retail, FMCG and automobile are set to get back on their feet in 2021. Sectors like entertainment, travel and retail are expected to receive a boost once public confidence in vaccines kick in.





India's Iconic Fashion Designer Satya Paul Dies at the age of 79

Fashion designer Satya Paul passed away on January 6, 2021, in Coimbatore. He suffered a stroke while recovering in a hospital before he moved to the isha yoga centre. His only wish was to get all the things he was being monitored and poked with (in hospital) removed so that he could fly away 'Said Puneet Nanda his son'.

Adidas Going to sell its subsidiary brand Reebok?

German sports goods manufacturer Adidas has communicated to its employees in India about the possible sale of its subsidiary Reebok. The announcement has sent ripples of uncertainty through local ranks of the world's second-largest sportswear company, especially at a time when retail jobs are at a premium due to the huge number of store closures and loss of revenue during the pandemic. While sources said, private equity firms may be interested to buy Reebok, which Adidas acquired for around \$3.8 billion in 2005, employees, who did not wish to be quoted, said the communication could be an early heads-up aimed at cushioning last-minute blows.



Flipkart comes with Marathi on its app

After Amazon decided to fulfill the demand of the Raj Thackeray-led Maharashtra Navnirman Sena (MNS) and include Marathi as one of the language options on their application and website, Flipkart has further strengthened its vernacular language offerings with the introduction of Marathi. With this, the Flipkart app is now accessible in six major languages including English, Hindi, Marathi, Tamil, Telugu and Kannada.



Elon Musk surpasses Amazon's Jeff Bezos, is the world's richest person

Elon Musk, the outspoken entrepreneur behind Tesla Inc. and SpaceX, is now the richest person on the planet. A 4.8% rally in the electric carmaker's share price boosted Musk past Amazon.com Inc. founder Jeff Bezos on the Bloomberg Billionaires Index, a ranking of the world's 500 wealthiest people.

INDUSTRY SPEAKS

“What are the challenges faced in Buying and Sourcing activities during the pandemic? Can you share your views on the targeted measures for the upcoming year?”

DIVYANKUR GAUTAM

Senior Buyer
Adventure HQ

Demand uncertainty, excessive lead times in growing categories, inventory pile ups especially with fashion companies, de-prioritization of categories in supply chain, huge shift in consumer behavior are some factors which loomed large over buyers during 2020. For upcoming year, the opportunities (huge demand in certain sectors) need to be tapped while being careful that current growth trajectory may not sustain. Similarly, sectors which had huge dips need to be careful not to get overly cautious and underplay their hand in buying cycle, leading to lower revenues.



ABHISHEK CHATURVEDI

Jr. Manager
Footwear Category
Paytm mall



Being the epicenter of the virus, China is also a major supplier of raw materials and components. The shutting of factories and production in China has wreaked havoc in the supply chain, leading to a sharp increase in the prices of various items and there was no alternate available who replace or fulfill market demands at the time of pandemic. We are very much hopeful for coming year as covid vaccine is now available which is a positive news for investors as well as markets sentiments and also due to make in India and startup

India initiative we are now moving towards made in India items and reduce our imports of raw materials as well. Also, due to covid almost all countries are searching for alternative and India is now ready to grab this opportunity.

AKASH DEEP

Manager
External Brands
Firstcry.com



Last year pandemic hit the fashion industry really hard as the industry is dependent on a strong supply chain which helps to keep the sourcing costs down. As soon as the pandemic hit the supply hub of the world first (China) It was clear that bad days were coming and the global brands had to make some hard choices. Cancellation of orders by big brands hit the suppliers hard which are based in China, India and Bangladesh. At the same time opportunities were created in some new categories (masks, protective gear, hand sanitizers etc.) in fashion especially in E-commerce industry as the stores were closed due to lockdown across the world. As the pandemic is more acceptable to the world now and people across the world are coping up with life along with pandemic as the vaccination process begins and slowly the life returns to "new normal" specially in big populous country like India. Below are the targeted measures that will prove useful for upcoming year as per my knowledge

1. Buying/sourcing the required stocks cautiously.
 2. Investing/betting big in the categories that are in demand right now (masks, and with safety adding th fashion quotient as per brand positioning.
 3. Taking the extra delays in supply of stocks from other countries which can get disrupted due to pandemic.
 4. Making sure that in keeping the costs down quality is not compromised as the customers are ready to pay high price for better quality.
- I think these measures will help the fashion industry win over the problems that are unique to this pandemic.

MD. TAQUI SIDDIQUI

Sr. Buyer
DIY & Home Improvement
Saudi Co. for Hardware



Covid 19 had severely impacted both supply & demand for market across the globe Retailers are operating in a new reality. Unlike so many industries where the shock might be felt universally, some retailers saw unprecedented demand, while others were looking for lifelines. In Buying mostly retailers were uncertain about the demand, as market got divided into two parts like Essential or non-essentials products. "Social Distancing" restrictions, including

outright closure of non-essential stores as well as sudden demand shifts in FMCG products which leads supply chain challenges and product shortages. It also affected the cash flow for the retailers in order to procure the goods and releasing the payments on time for the vendors.

Now to change ratio of local product sourcing Continued expansion for e commerce infrastructure to keep up with new demands and move towards automation. Shutdown of the world's manufacturing hub China leads to calls for greater supply chain diversification.





DEEPIKA SARETHA

Sr. Sourcing & Buying Merchandiser
Bioworld Merchandising Ind. Pvt. Ltd.

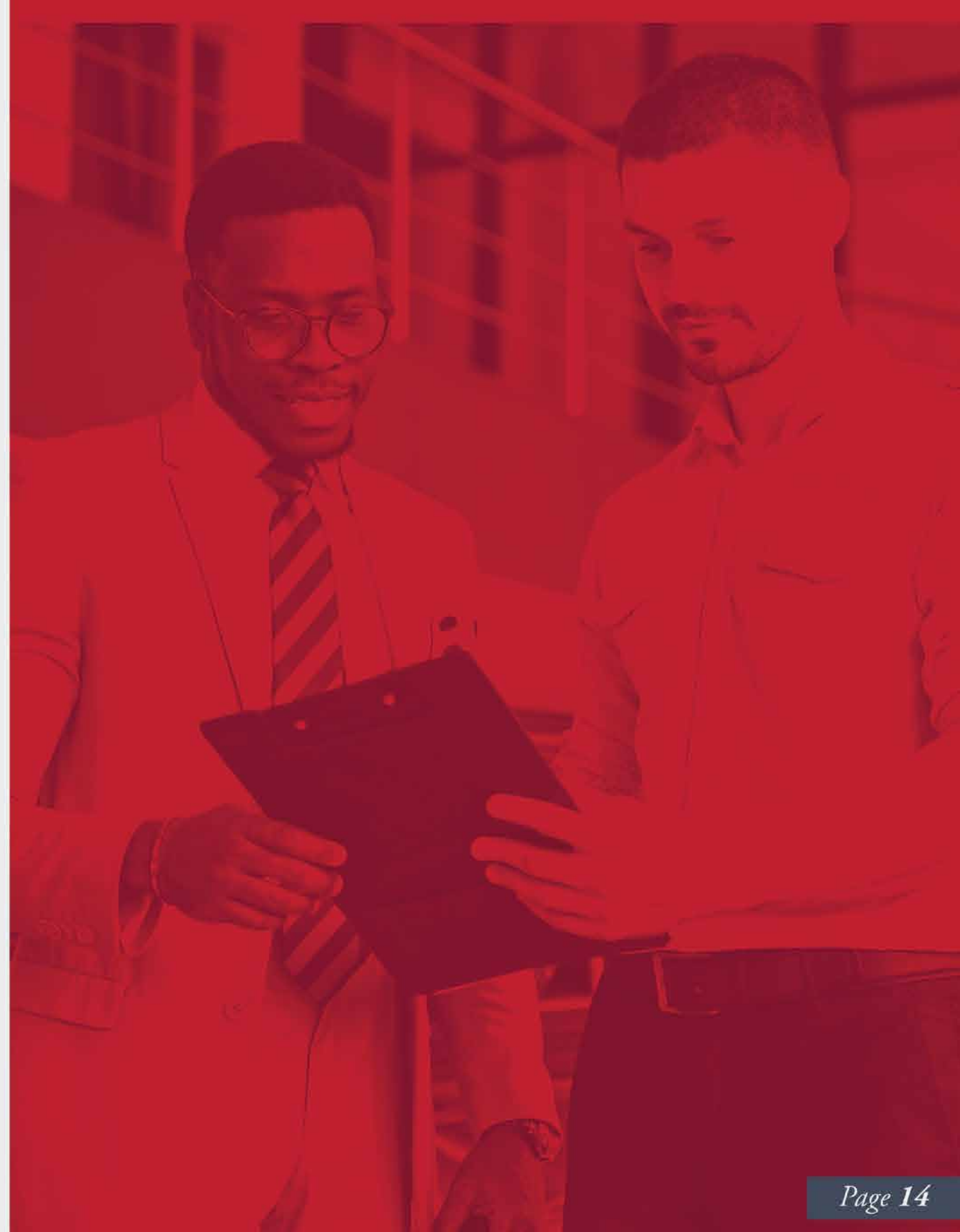
Some of the immediate pattern changes that became evident across the global supply chains, as COVID-19 engulfed the world are:

- Demand forecast became an imaginary scenario.
- Online channels caught up scale as a primary selling point.
- Suppliers failed to meet demands, mainly due to ground-level challenges like labour issues and increasing costs.
- Uncertainty of order flows and cancellations.

- Operational losses for units due to logistic issues of held up inventories, unavailability of labour and transport.
- Credit terms from suppliers to buyers diluted.

Here are some ideas to make the Buying & Sourcing more efficient in the current scenario:

- 1) Build stronger supplier partnerships,
- 2) Better manage inventory levels,
- 3) Create flexible demand-oriented value chain ,
- 4) Optimise profits and cash flow,
- 5) Select the right product mix,
- 6) Put sustainability at the top,
- 7) Implement a strong sustainability model around five pillars: Environmental protection, economic development, social responsibility, transparency and traceability,
- 8) Create virtual buying trips ,
- 9) Digitise the sourcing process



ARTICLE

Management lessons from the streets of India

Mostly what you have heard is very different from everything which we observe you might have been hearing so far about a different school of learning, everyone should pay a little bit attention to this school which introduces us to the school of firm entrepreneurship which is the most vibrant schools and unfortunately probably one of the most ignored ones.

In most developing nations, the highest contribution to the GDP comes from the unorganized sector i.e. the businesses that aren't registered and pay taxes. In India, the unorganized sector contributes almost 50% of the

GDP & hires almost 80% of the workforce. On the flip side, Indian Inc i.e. the organized sector is cutting jobs. For these companies, their stock price and market valuation are increasing but they aren't hiring as much as the unorganized sector. To address this problem, we need to learn a few management lessons from the street vendors.

Street vendors are the biggest business environment in the world which are classified as marginalized/unorganized & informal sectors which is an injustice to this entire business world.

1. ROI

Per square feet is exponentially higher for street business as compared to the corporates after paying to the municipality. Marketers struggle for shelf space, especially in the FMCG sector. The roadside sellers need to design their product mix in such a way that only the fastest-selling goods are carried away. This product mix is testified by this sweat equity

Learning: For any marketer, when your product becomes a part of the product mix of the street seller, this means you have arrived.



2. Equitable distribution of equity

A street seller shares his profit with the whole supply chain starting from his vendor to the customer. A corporate only shares a small percentage with the supply chain.

3. Know when it is enough

A street entrepreneur knows when it is enough but a corporate will always go for higher market share, acquisition, new markets, and more. To co-exist you need to fulfill everyone's plate and not accumulate what can be for others.



4. Know the decision - maker

A street beggar is persistent. He doesn't budge unless he gets the money. The beggar knows who exactly is the decision - maker whereas in the corporate we don't even get the opportunity to talk to the decision-maker. Once the beggar gets the money, he goes back and tells his team to approach the same decision-maker. In the corporate, one account is handled by one person and no business goes to the other person from the same company.

5. True opportunity cost :

A corporate company will not mind if they miss one opportunity in a quarter as it can be substituted in the following quarter. A street entrepreneur will leave no stone unturned to sell the product as he knows that if he doesn't sell, he will have to sleep on an empty stomach that night.

6. Equal opportunity market

The only market that hires everyone. Doesn't look at your education, religion, caste, gender, domicile, etc. Corporate houses talk about gender equality but these street businesses implement it.



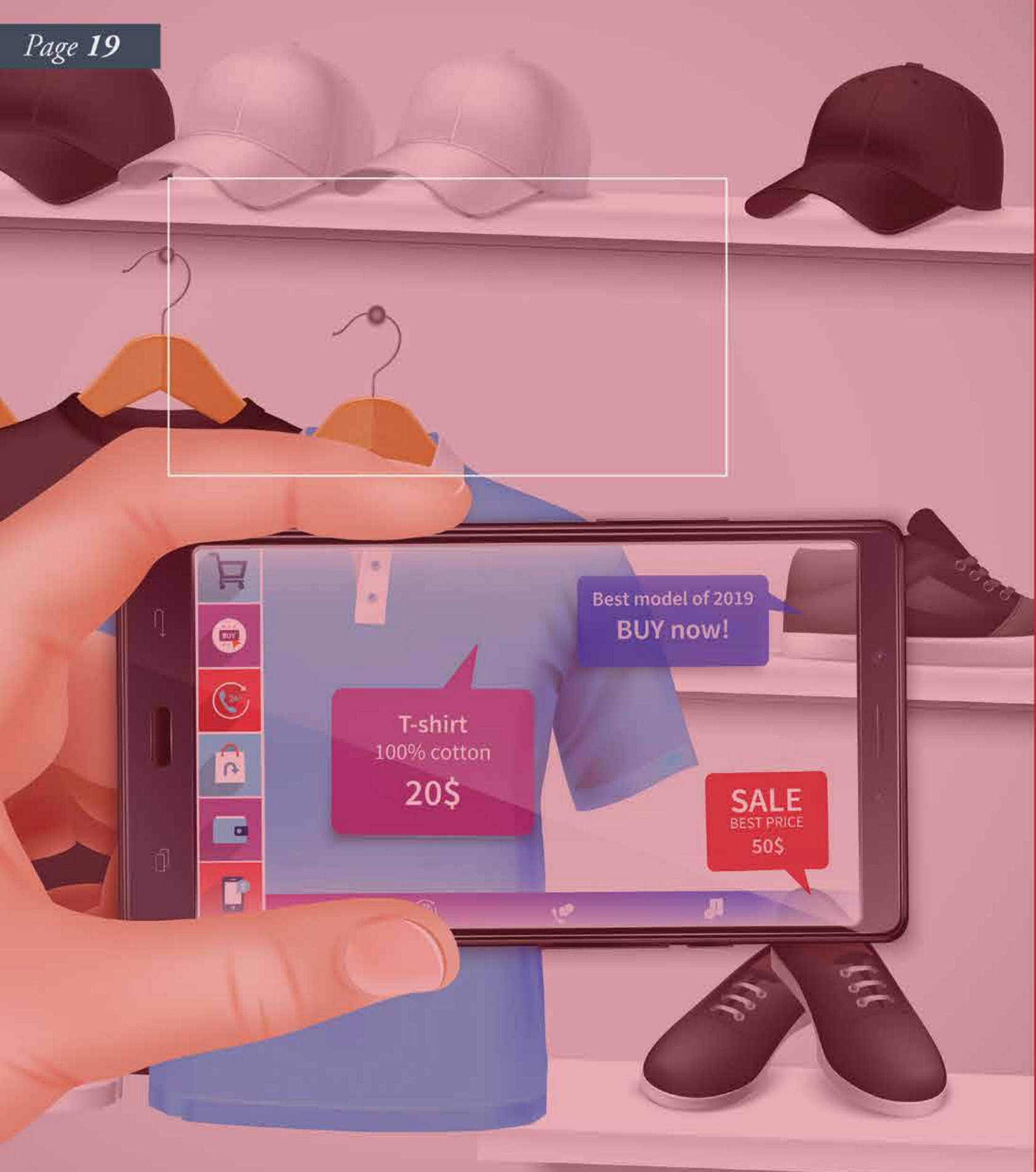
7. Overcome and Rebound

Street vendors face a significant number of adversities day in and day out. Sometimes they aren't even confident if they will be able to set up the shop the next morning (what if the weather is really bad?). And if they haven't been able to set up shop one day, you'll see them at their spot the next day, even more, charged to make a good sale and cut back on losses for not being able to set up shop the previous day.

8. Evolve

With the advent of Artificial Intelligence and its rampant integration into our work, we're constantly fearing redundancy. If you don't have the skills that the market needs, you'll probably find it hard to get the job you desire. Street vendors, too, fear the constant changes in the fashion space, for example. They're constantly rotating their stocks based on the latest trends.





CHANGING SHOPPING EXPERIENCE BY VIRTUAL VISITS

Shortly, we are going to face the new reality of shopping, i.e., virtual reality, a younger cousin of augmented reality. The global pandemic, worldwide lockdown, and social distancing have made a vast change in the retail sector. It forced them to change their business strategy, marketing techniques, and selling procedures. Keeping in mind the COVID-19 scenario and following the social distancing regulations everybody is forced to adopt the new virtual store visit. As we all know according to Newton's third law of motion, "Every action has an equal and opposite reaction" similar to this every technique has its advantages as well as disadvantages. The major advantages of virtual visits start with getting the things as per one's choice to the lesser lead time of delivery. The store is providing a personal shopper to take care of customer's needs and choices. It reduces the traveling cost and time as well. Meanwhile, the same personal shopper has to attend to the number of customers at once. So, the allocated time per customer is reduced. Some of

them like to feel the real texture and the color of the product before purchasing it, which is a difficult task in this scenario.

In the face of the ever-increasing speed of innovation, Indian retailers are adopting this change cautiously by taking incremental steps instead of a big-bang approach. In this digital era of heightened consumer expectations, AR and VR are becoming essential tools for both eCommerce and brick-and-mortar players to thrive. The digital economy is shifting the balance of power from retailer to consumer. With the decline in in-store customer footfalls and increased competition among online retail players.

To sum it up, the retailers must reposition their stores as destinations that mix product assortment with entertainment experiences to attract customers. Retailers should align their USPs with customers' shopping preferences to design unique experiences.

COMPANY SNAPSHOT

Caper AI

"Make Shopping Magic"

In this technologically advanced era, the miracles of AI can be seen even in retail. Caper AI is a New York-based start-up that aims at making shopping "magic" & enhancing user experience with a spell of high tech. Founded in 2017 by Lindon Gao and Ahmed Beshry, (both honored as Forbes 30 under 30), Caper has launched its two products - 'The Caper Cart' and 'The Caper Counter', which are the stepping stones towards an augmented future of retail.

The Caper Cart is an innovative AI-Powered Smart Cart. Its smart screen enables in-store navigation & item location, suggests personalized deals, recommendations, and even discounts to the shopper in real-time. Shoppers can search for the required item and find their way to the right aisle. The technology to automatically scan items dropped in the cart, by three image recognition cameras and deep learning-enabled weight sensor, records amount and type of item, adds it to the list which will be later billed and paid on the same cart with the help of inbuilt payment tool. Hence, putting an end to long billing lines.



The Caper Counter is the cashier-less checkout solution best to deploy at the small-formats stores. Visual recognition through cameras identifies the items. A list of items along with the amount to be paid is displayed on a smart screen, just show the card to a screen and the billing is done. Now the shopper is free to take the purchased items out of the store.

Caper's CEO believes cashier-less tech is the future of shopping. Lindon says, "I see COVID accelerating this industry probably by two years". This pandemic has marked the rise of contactless, cashier-less shopping, soon to be a widespread concept in retail.

CREATIVE IDEAS BEHIND THE COLOR WHEEL



Yukti Mehrotra
BBA (RFM-14)

Material Used – Satin Ribbon
I have tried to represent the relevance of a product by making the best use of waste materials readily available at home. And as ribbon were easily available so I made the best use of this ribbon by implementing it on my colour wheel.

Deepanshi Agarwal
BBA (RFM-14)

Material Used – Hardboard, Mseal, Decorative stones & acrylic colours. This colour wheel is inspired from sun and the sunrays. It is made with a hardboard base and Mseal is used to make embellishments onto it.



STUDENTS' CORNER



Vanshika Gupta
B.des (RFM-13)

Material Used – Coloured sheets & colours
In my colour wheel, I tried to showcase the relevance of colour wheel and geometry shapes in any artwork. As colour wheel is important for any artwork, similarly geometry shapes are the basis for any possible construction.

Dreesha Jain
B.des (RFM-13)

Material Used – Cardboard, handmade flowers made of different types of sheets, glitter sheet.
I've used the 12 colours of the colour wheel to depict the 12 hours of the day. To give it a 3D look, I've used handmade flowers.



COMPANY START - UP

HARSHIT.ARTZZ

Eloquently said by Luhraw , "If you wish to make good art, then you must believe you already do. Otherwise, you will never be good enough.", and definitely it is the power of belief that our dear student of B.des (RFM)13 - Harshit Nigam is showcasing his passion of sketching in his best way.

With accordance to his Instagram page : 'harshit.artzzz', one can easily determine the development of his skill in the past years. When asked how, the answer undoubtedly stands, Practice.

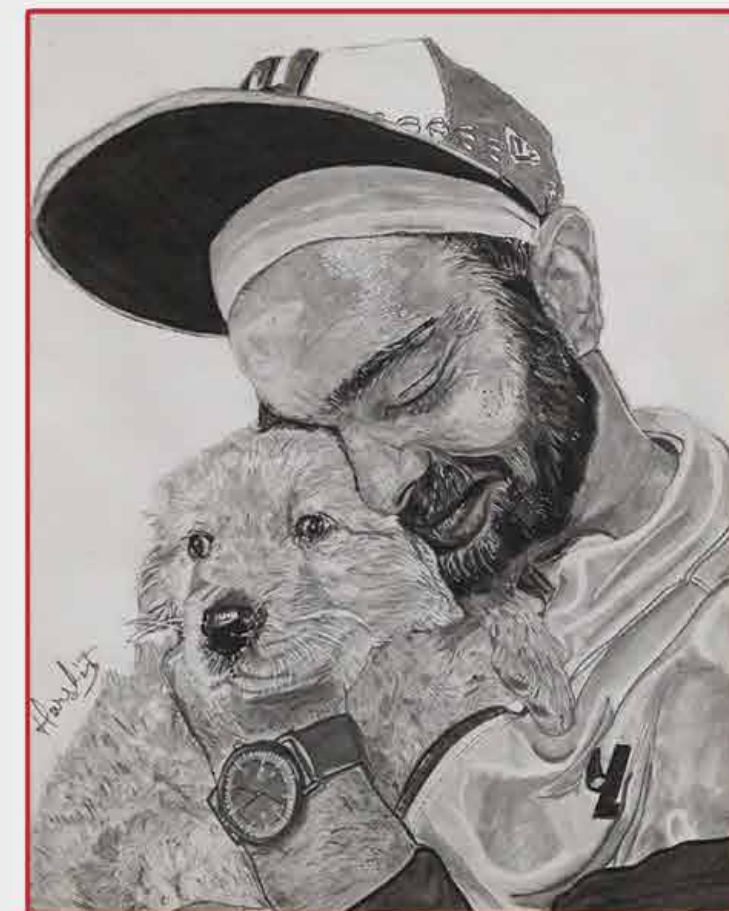
He gets his inspiration from various other artists on Instagram who inspire him to do better everyday yet to not fall prey into comparison with anyone but himself.

When asked about his working strategies, he says - "every artist works in certain pattern and I personally go with webseries characters. Like when I finished watching Money heist- a series on Netflix, I started making the main characters' sketches. And likewise I did for

Starting an Art page made him face a ladder of confusion where he couldn't decide how should he present his hobbies and work which included sketching, sculpting and cooking.

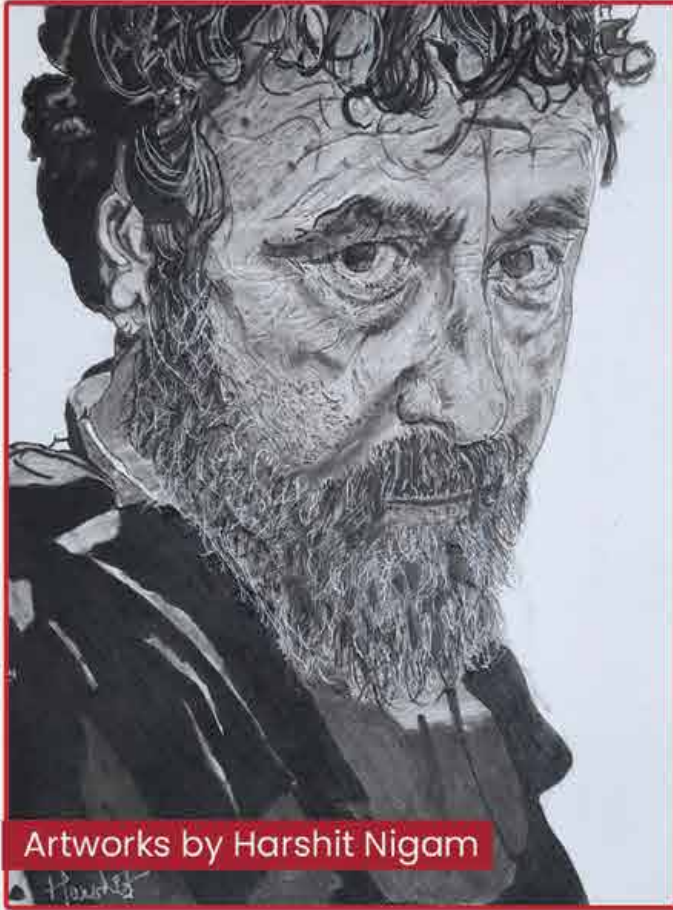
Finally, he decided that he should concentrate on the one product line i.e his elegantly detailed portraits. As a whole, he believed that "It is nuisance to work on multiple roads; we should focus on the one and should try to make it the best option we chose."

In this pandemic situation, everyone is worried about their financial stability and youngsters are troubled by the current scenario of the working industries. As an individual, he started his hobby as a startup because he also wanted to generate some revenue out of his talent.





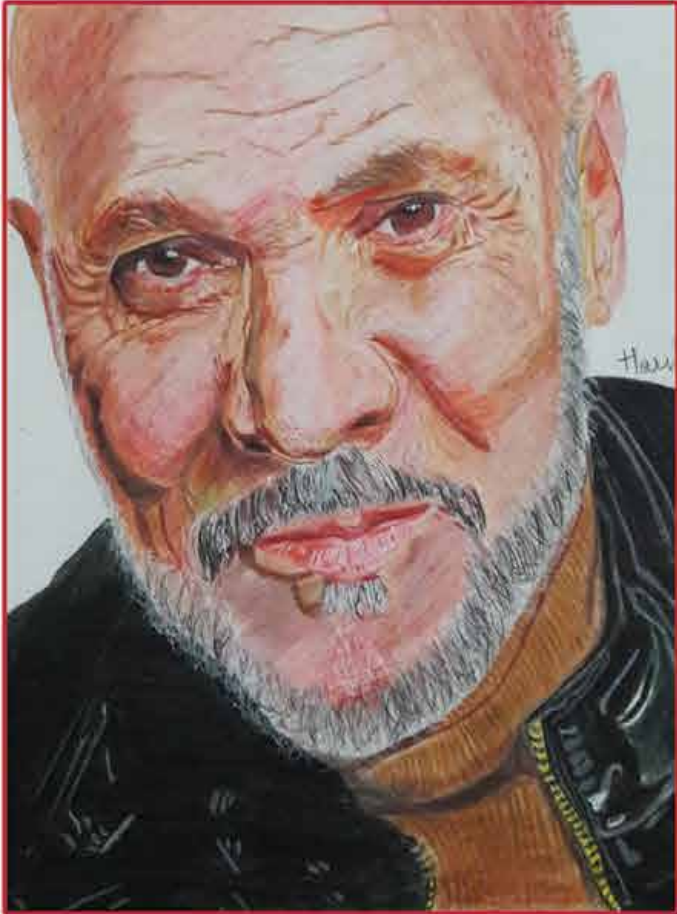
HARSHIT NIGAM



Artworks by Harshit Nigam

In these few months, he received around ten orders which is a good return. Initially, he started collaborating with various art sellers to monetize his talent and from there he received around 2-3 orders and rest is his own hard work that seems fruitful enough. When asked about future plans for his startup, once things come back to normal—how will he manage his studies, routine work & his commitment towards work? “It is quite challenging to meet all the needs of an hour but I am trying to be consistent towards this startup. I have decided to ask my customers for extra time and patience, so that I can deliver them accordingly. Adding on, I have also maintained two hour time for my hobby regularly so that I can keep practicing it” he states.

We wish him best of luck for his startup.



CREATIVE CORNER

INTO THE WILDS

They told her to settle down
But what if she wanted to get out of the town
They said, Get a Degree Get a Job
Get married Have kids, make a life of applaud

Little they knew She had a Gypsy soul
Her thoughts were like an Ace in the hole
Her heart was Wild and Free
with a zoned out mind like an Absentee

She breaks the loop of monotonous life
With a backpack, ropes and a set of knife
She went for a ride, Into the Wilds
To feel the calmness of seas
The serenity of leaves
The blowing wind
And the shelter of Forest skin

She was lost in a way She never want to be found
No wifi No phone and No people around
She was endlessly changing horizons for each day
Walking quietly into empty spaces away

She realised Nothing changes here
All that another day and another year

The entire world was her journey for now
She followed roads and No crowds
Rugged jeans, Leather jacket on, Rifle on the back and her hair blonde

Khushi Bhatt
BBA RFM 15

FDDI TALENT

"Artist give people something they didn't know they were missing".

She made this collection in the last year of her graduation as a Fashion Designing student. The name of the collection is "DIDICOI -The Drifters".

The collection took its inspiration from the golden sands (brown leather), colourful stones and lehariyas (embroidery and surface ornamentation) and the skies (blue denim) of Rajasthan. The leather jackets are designed that combines easily with every drape and style of the garment. The collection was for both men and women. The hand embroidery done is called "Aari - Work", which is beautifully done using multicolored silk and metal threads (inspired from the colours of lehariya in Rajasthan). The surface - ornamentation is done using different embroideries, laces, coins and buttons.



Tarika Vyas
MBA RFM-15





QUIZ TIME

1

Identify the name of the company.

2

"Discover a passion"-is the business tagline of which company?

3

When is Retail Employees' Day celebrated?

4

Which brand collaborated with govt. body to manufacture masks and athleisure wear?

Please submit your answers at manthanretail2020@gmail.com
Answers to this quiz would be published in the next edition.

5

Which beverage company ensures to achieve 100% use of recycled content in plastic packaging in India by 2030?

6

Which e-commerce firm has launched a new Programme called Smart Upgrade Plan in partnership with the Samsung group?

7

Which e-commerce firm has imposed a penalty from the government for not displaying mandatory information, including the country of origin of products sold on its platform?

8

According to a study by the non-partisan Government Accountability name the two retail companies who are among the top employers of beneficiaries of federal aid programs like Medicaid and food stamps.

9

Which state has launched Amul milk procurement project for the all-round growth of the dairy sector?

10

Name the brand with which the American model Karlie Kloss has collaborated to launch an active wear collection.

**Last Edition
Quiz Answers**

1. H&M 2. Max Fashion 3. PM Modi 4. POPxo
5. Paytm 6. Bijou Kurien 7. Kearney
8. IKEA 9. Mr. Ravi Shastri 10. Jewellery

TEAM RETAIL MANTHAN



Aditya Kushwaha
MBA RFM 15
(Article & Industry Speaks)



Suryasnata
MBA RFM 15
(Article)



Toheed Hussain
MBA RFM 15
(Retail Updates)



Vishnu Teja
MBA RFM 15
(Compilation)



Susmita Dey
MBA RFM 15
(Quiz)



Yukti Mehrota
BBA RFM 14
(Student Corner)



Shreya Jain
BBA RFM 14
(Company Snapshot)



Mohita Datta
BBA RFM 14
(Start - Up Story)



Khushi Bhatt
BBA RFM 15
(Creative Corner)



Kriti Raje
BBA RFM 15
(FDDI Talent)



Aditi Pathak
MBA RFM 14
(Compilation)



Anugya Rai
MBA RFM 14
(Designing)



Avinav Pandey
MBA RFM 14
(Designing)



Mansi Khatri
MBA RFM 15
(Designing)



Vanshika Gupta
B.Des 13
(Start - Up Story)



Anmol Hada
B.Des 13
(Industry Speaks)

Please send us your suggestion/feedback manthanretail2020@gmail.com