



## Taming Technological Challenges in Fashion Retail

**Mumbai, 12<sup>th</sup> April 2017:** Technology, in all its latest avatars - artificial intelligence, big data, internet of things and augmented/virtual reality - is presenting new challenges to fashion retail as much as it is redefining the fundamentals of the industry.

In an industry where omnichannel - the concept of brick and mortar stores complementing e-Retail and vice-versa - has been a buzzword for a while, there still is a dearth of a powerful and viable strategy to use this idea to deliver better return on investment for ecommerce and brick and mortar retailers alike. There is the challenge that around \$10 billion have been invested in ecommerce in the last 4 years but omnichannel hasn't really come of age, pointed out **Vinay Bhatia, CEO - Loyalty & Analytics at Future Group** while moderating a panel on building a truly synergistic and powerful omnichannel strategy at India Fashion Forum 2017.

**Shivanandan Pare, Head - New Digital Businesses, Aditya Birla Fashion & Retail** said, "Omnichannel would mean catering to the customer's ability to be able to buy anywhere and everywhere and taking a single view of the customer and inventory." He highlighted that a lot of customers came from Tier 3 and Tier 4 cities, where their numbers might not be huge enough to warrant opening a physical store but other alternative channels such as online (thanks to higher internet penetration because of affordable schemes such as Reliance Jio's free plans) could help them capture those markets.

Incidentally, according to a Kantar IMRB study cited by **Hemant Mehta, MD - Media, Digital & Chief Strategy Officer at Kantar IMRB** earlier in the day at the Forum, almost 60% of menswear buyers are from towns with a population below 10 lakhs with average spends and frequency comparable to Metros and Tier 2 cities. But this burgeoning potential market creates challenges for the supply chain, which was the focus of another discussion at the Forum chaired by **GATI's Chief Strategy Officer Dhruv Agarwal, and Kundan Chauhan, Head of Supply Chain Operations, GATI.**

To successfully serve omnichannel demand, optimal inventory management was key, according to **Aqeel Ahmed, MD of Florence Shoes**, which is launching the French brand GUY Laroche in India. Returns and reverse logistics (handling products returned or exchanged) create problems in the supply chain for most eCommerce merchants. The answer to tackling these issues is to be able to amalgamate all channels -- offline or online -- seamlessly, according to Pare, who added that the internet and technology can iron out inefficiencies.

### **About India Fashion Forum:**

Launched in 2000, India Fashion Forum (IFF) is India's largest fashion retail intelligence event. Every year, an exciting blend of Conference sessions, workshops and masterclasses, zoned exhibitions and industry awards mark the IFF confluence of the biggest trends and determinants of success in the business of fashion in India. The IFF Conference creates unparalleled opportunities for learning from international and Indian industry experts, academicians, experienced professionals and analysts through a world-class mix of keynote addresses, panel discussions, CEOs Roundtables, presentations, Knowledge Series sessions and workshops. Four themed exhibition platforms - TrendView, L Cube, Customer Experience Forum, India Brand Show -- showcase the most market-ahead fashion ingredients, design innovation, technology, retail strategies and solutions to a mega congregation of leaders from the business of fashion in India and elsewhere.



**About Images Group:**

Recognized by the international retail community through its B2B Magazines, business conferences, exhibitions, research publications, and digital media, the IMAGES GROUP is India's largest retail intelligence organization that is trusted as the catalyst for profitable growth of modern retail through knowledge platform leadership. A strong portfolio of business publications has served since 1992 to inform, advise and inspire leaders and decision makers of the retail industry.

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