

# Partnerships Are Effective Way To Build Business, Boost Awareness, And Break Into New Markets

## Interview with Times International The Apparel Times

Responses by Manish Mandhana, CEO, The Mandhana Retail Ventures Ltd, global licensee of Being Human Clothing

### **Q.1 What is your take on the Apparel Market?**

The current Consumer & Retail (C&R) industry is growing amid strong global economic growth. The trend that is taking the retail industry by storm is changing technology, mobile shopping and catering to meaningful experience. This is more crucial than ever as technology is growing at an exceptionally quick rate and the retailers who are adapting and evolving are those who will likely succeed. Also, the smartphones are rapidly increasing their share of online retail traffic. The truth about online consumers shows that only 23 percent of consumers prefer visiting shops, while the rest prefer to shop online, this is a major concern for low footfalls. Additionally, the customer experience is the next competitive battleground as meaningful customer experience and brand engagement has become more crucial than before. We don't want the customers to visit us once and then forget about it we want them to engage over and over and this is possible only if you make an effort to engage them with your brand's mission and values.

### **Q.2 How do you tackle the challenges of operating in Indian market?**

Some key challenges faced by retailers in general, and fashion retailers in particular, are the heterogeneity of the market, evolving customer needs, rising real estate rentals, a complex tax regime, and infrastructural bottlenecks. These challenges have been addressed through innovative thinking by some retailers, but many of these issues need to be addressed by collective bargaining and mutual collaboration at industry level. In a world rapidly adapting to Information Technology and digital devices consumers are now buying more things online than in stores. Increase in the number of low footfalls, customer engagement and retaining loyalty which is an intense concern. That's a wakeup call for retailers, especially traditional department chains. To keep customers on shop floors for a longer time and increase conversions, retailers are now pitching to partner with manufacturers, service providers, financial companies, etc. to create a buzz around certain product categories.

### **Q.3 How would you compare the Indian market with any other country in Asia?**

The Indian retail industry has emerged as one of the most dynamic and fast-paced industries due to the entry of several new players. India is the world's fifth-largest global destination in the retail space. It has witnessed increasing participation from foreign and private players which have given boost to retail infrastructure and the rapid urbanization with increasing purchasing power has led to growing demand. With increasing brand

awareness amongst the Indian youth and the purchasing power of the upper class in tier II and III cities, Indian consumer spending are expected to grow four times. India enjoys the position of being the second largest exporter of textile products in the world. However, its share in the global exports tells a different story. As compared to the share of the largest exporter, which is China (40%), India's share is a mere 5%. Countries like Italy, Germany and Bangladesh which are comparatively small as compared to India have a similar share of around 4-5%. This indicates that India has not been able to realize its potential even though it enjoys the presence of a complete value chain and an abundant supply of cheap and skilled labor.

#### **Q.4 Yours launches for the Summer Season?**

Our Spring Summer 18 showcases leisure designs and patterns of the summer giving the sunny days some stylish flair with an easy to wear collection. Floral prints, indigo hues, minimal pastels, futuristic designs are some of the categories we have showcased in our SS 18 collection. Additionally, we have brought the denim dreams to life, with easy to style denims for this season.

#### **Q.5 How exclusive is your arrangement with your partners?**

We select partners who share the same vision and philosophy as us. The partnership between two brands can work only when the success of one brand brings success to its partner brand, too. Partnerships are effective way to build business, boost awareness, and break into new markets, and for a partnership to truly work, it has to be a win-win for all players in the game. Both audiences need to find value. It is very essential to have a balance in this arrangement to share the same spirit and enthusiasm to promote the products in the market.

#### **Q.6 What is yours message to Indian Consumers?**

Our lifestyles are our preferences, and often, with a little insight, our choices can be sufficiently altered to change our lifestyles in a way that achieves all our goals but does not lose ourselves in the process. One such choice for us to make is to try giving back to society. Giving back to society not only makes us more generous, it also gives us a sense of purpose, and happiness in doing something for others who need it more. Every consumer should add a little goodness in their lives. We have made it easier for them to bring this goodness by indulging in the sustainable products of Being Human. The purpose is not just looking good but doing good as well.