

Feb 10, 2015

Retailer Giants Gather To Discuss Retail Future In India

-CT News Bureau

New Delhi, Feb 10: The Retailers Association of India (RAI) concluded its annual flagship two day event Retail Leadership Summit (RLS) in Mumbai on the theme "Retail 2020: Retrospect, Reinvent, Rewrite."

The summit saw participation of giant retailers like Future Group, Walmart India, Landmark Group and many other who discussed opportunity to learn on latest trends in retail today, powerful presentations by thought leaders in retail industry, panel discussions, showcase of products and services to improve business productivity and an opportunity to network with retailers, suppliers and franchisors.



The summit was opened by BS Nagesh, Founder, TRRAIN (Trust for Retailers and Retail Associates) and Chairman, RAI. Surendrakumar Bagde, Secretary (Small and Medium Industries) Development Commissioner (Industries) Government of Maharashtra delivered the Chief Guest Address.

The event saw panel discussion on 'Retail 2020: Retrospect. Reinvent. Rewrite', with Kishore Biyani, Founder & Group CEO, Future Group; Krish Iyer, President & CEO, Walmart India; Ramanathan Hariharan, CEO, Landmark Group and Gaurav Kapur, Head of Industry for Retail & Automotive Industry, Google. The panel discussed how the last decade has been about transition and experimentation, successes and failures, and has yielded lessons for retailers to help them in their journey ahead.

Kumar Rajagopalan, CEO, RAI, said "Retailers are using various channels to delight consumers on an anytime, anywhere basis. The various channels have their own advantages. For example, while the consumers want the touch-and-feel, personal service, immediacy of purchase and trust that they get from brick and mortar retailers, they also want discounts and individual offers and free home delivery offered by various online retailers and channels like TV shopping. The event deliberated upon the various methodologies for creating customer delight and also looked at collaboration and cooperation at an industry level as well as support and policy directions from the government."

At the event, RAI released six knowledge reports, covering all aspects of retail:

1. The Boston Consulting Group: A collation of views of CEOs of some of large retail firms about the retail of today, lessons from the past and how they see the future of retail. The focus will be on digital -to view the impact of e-commerce and the changing trends in India.

2. Knight Frank: 'Think India. Think Retail'. The report is a study to decipher India's modern retail market through a primary survey of over 30,000 retail outlets in top 7 metropolitan regions. The report will aid retailers in decision making through brand profiling across 23 product categories in 30 retail catchments. The emergence of e-tailing and its impact on brick & mortar stores will also provide a perspective on the changing dynamics of modern retail in India

3. Tata Consultancy Services: ROBES '15 - Measuring Supply Chain Performance - The theme of the report is "Does your supply chain measure up?" This study is to understand the key benchmarks in SCM covering Inventory, Warehouse Management, Transportation, Supplier

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Management and People Management as compared to the other players in the industry, while also highlighting improvement areas within the organizations.

4.PWC: Total Retail 2015: 'Retailers and the Age of Disruption'. The report delves into the concept of "disruption" in retail as driven by a confluence of consumer power, technology, demographics, social media and the central government's protectionist regulations and other mega trends which are on top of retailers' minds today.

5.GoFrugal: "Retail Independent Retailers" – A compilation of the views of owners and CEOs of emerging retailers to understand the overall direction of their business, key objectives for the next two to five years as well as major challenges and constraints.

6.JLL: The report 'Reinventing Retail Real Estate Quest for Malls of Future' by JLL, underlines the journey of change so far including importance of being competitive and relevant in this fast paced world by adopting best practices.

As retail continues to diversify through newer channels, the summit also discussed various unique challenges of retailers in India on topics such as: 'Disrupting Retail 2020'; 'Creating a Strong Retail Franchise in 2020,' 'Make in India'; 'Omni-Channel: Omnipresent. Omnipotent. Omniscient.'; 'Reinventing Retail Real Estate'; 'Retail Value and Valuation 2020' and 'Breaking the Glass Ceiling: Women in Retail'

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