



Biju Patnaik Institute of Information Technology & Management Studies

**A REPORT ON
RETAIL SCOPE IN INDIA**

AT

CENTRAL FASHION MALL



SUMMER INTERNSHIP REPORT 2022

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I also remember with gratitude, all the employees of Central Mall, who provided me with information and support from various departments during the training period.

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DECLARATION

I, **DHANANJAYA JENA**, student of Biju Pattnaik Institute of Information Technology & Management Studies, do hereby declare that this organizational study and internship report conducted at “**CENTRAL MALL BHUBANESWAR**” has been submitted in partial fulfillment of the requirement of the 3rd. semester for the award of the degree **BIJU PATNAIK INSTITUTE OF INFORMATION TECHNOLOGY & MANAGEMENT STUDIES**, and this is a record of original work, done by me under the guidance of the faculty **MR.KAMESH CHIVUKULA**

I also declare that this report is the result of my own efforts and has not been submitted earlier to any other university or institution for the award of any degree/diploma/certificate or published any time before.

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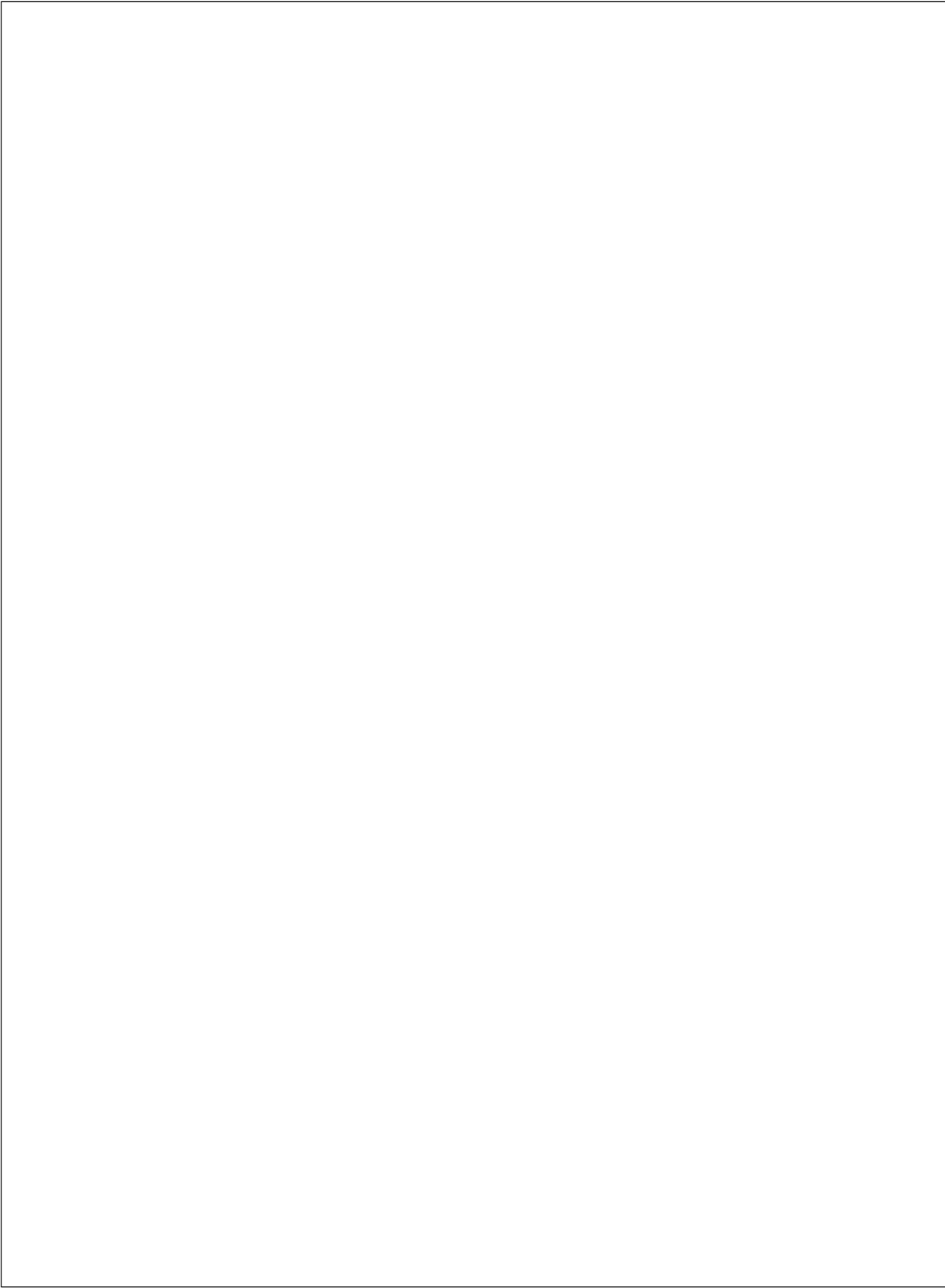
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Signature of the student

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CHAPTER- 1

1.1 INTRODUCTION

Internship and organisational study are a part of MBA program which a student has to undergo two months training during the course of study. It narrows the gap between theoretical knowledge and practical situations. An intern has to prepare a report at the end of the internship period but the main objective of the internship is to get the hands-on experience of the real-world organisation. This will allow the students to be prepared for the upcoming corporate challenges by experiencing real time working environment.

Upon subsequent research to find the best suitable organisation to match my area of interest; I selected the Marketing Department of a Fashion Mall supremely known for giving more importance for its customers, employees and for its well defined quality services- Central Mall, a unit of Future Lifestyle Fashions which is owned by Future Group. The study and internship done at Central Mall gave me an insight into the various operational levels of the organization. It gives practical knowledge about the functioning of the Fashion Mall that underlines the theoretical knowledge. During the period of two months, I was able to experience the various function of different departments in the Central Mall. I tried to cover all major functions of marketing Management- Transportation, Storage, Planning, Advertising, Promotion, etc.

1.2 SCOPE

The report is based on the study conducted at Central Fashion Mall. The following are the scope of the internship cum organisational study.

- The study mainly focused on the overall understanding of the Marketing Department of Central Fashion Mall.
- The study also aims to know about the functions and procedures in various departments in the organisation.
- Beyond the theoretical knowledge of the study, it is helpful for me to get acquaintances with the working of Marketing Department.

- The study helped me to measure the effectiveness of offers among the customers at Central Fashion Mall.
- It aims to understand the skill of the Marketing team to convince a customer to buy the product.

1.3 SIGNIFICANCE

- The significance of the study and internship is that it helps to gain knowledge and experience and also provided the opportunity to study and understand the prevalent policies and procedures in the Marketing department.
- It also helped to gain knowledge about the Fashion Retail industry.

1.4 PERIOD OF STUDY

The period of study was one month from Sept 28th to Oct 28th

1.5 OBJECTIVES

PRIMARY OBJECTIVE

- To gain an overall understanding about the Fashion Retail sector.
- To understand the activities of Central Fashion Mall.
- To gain practical experience in the jobs carried out in the Marketing Department of Central Fashion Mall.
- Identifying the different marketing strategies adopted by the Marketing team.

SECONDARY OBJECTIVES

- To compare the theoretical knowledge of Marketing with the practical experiences carried out at Central Fashion Mall.
- To familiarize with the organisation's operation and activities, management style and to realize the gap between the theoretical knowledge with the real world scenarios.
- To gain ideas from experienced people working for marketing department.
- To understand the challenges faced by marketing department.
- To study the functional departments, exist in the organisation.

1.6 METHODOLOGY

DESCRIPTIVE STUDY

Descriptive research can be explained as a statement of affairs as they are at present with the researcher having no control over variable. Moreover, descriptive research may be characterised as simply the attempt to determine, describe or identify what is, while analytical research attempts to establish why it is that way or how it came to be.

SOURCES OF DATA

➤ *PRIMARY SOURCES*

- **Observation:** By observing the working environment.
- **Discussion sessions:** Discussions with the Marketing Manager, Marketing Assistant, HR Manager, Other Senior officers and also with the employees.

➤ *SECONDARY SOURCES*

- **Company website:** Visiting the website of the company.

1.7 LIMITATION

The limitations were:

- Busy schedules of the Marketing Manager and Marketing Team.
- Busy working environment since it was an old branch and the number of Customers were high.
- Customer interaction was limited as Customers were busy purchasing and don't like to be intercepted.

CHAPTER2

INDUSTRY PROFILE

INTRODUCTION

The Apparel Industry consists of companies that design and sell clothing, footwear and accessories. Product categories include everything from basics, such as underwear, to luxury items, for example, cashmere sweaters and alligator-skin handbags. Traditionally, apparel companies were wholesalers, selling large quantities of goods to retailers, which then marked-up items and sold them to consumers at a profit. However, it's become more difficult to draw a line between wholesalers and retailers; most apparel companies now have both types of operations.

2.1 HISTORY

Fashion industry, multibillion-dollar global enterprise devoted to the business of making and selling clothes. Some observers distinguish between the fashion industry (which makes “high fashion”) and the apparel industry (which makes ordinary clothes or “mass fashion”), but by the 1970s the boundaries between them had blurred. Fashion is best defined simply as the style or styles of clothing and accessories worn at any given time by groups of people. There may appear to be differences between the expensive designer fashions shown on the runways of Paris or New York and the mass-produced sportswear and street styles sold in malls and markets around the world. However, the fashion industry encompasses the design, manufacturing, distribution, marketing, retailing, advertising, and promotion of all types of apparel (men’s, women’s, and children’s) from the most rarefied and expensive haute couture (literally, “high sewing”) and designer fashions to ordinary everyday clothing

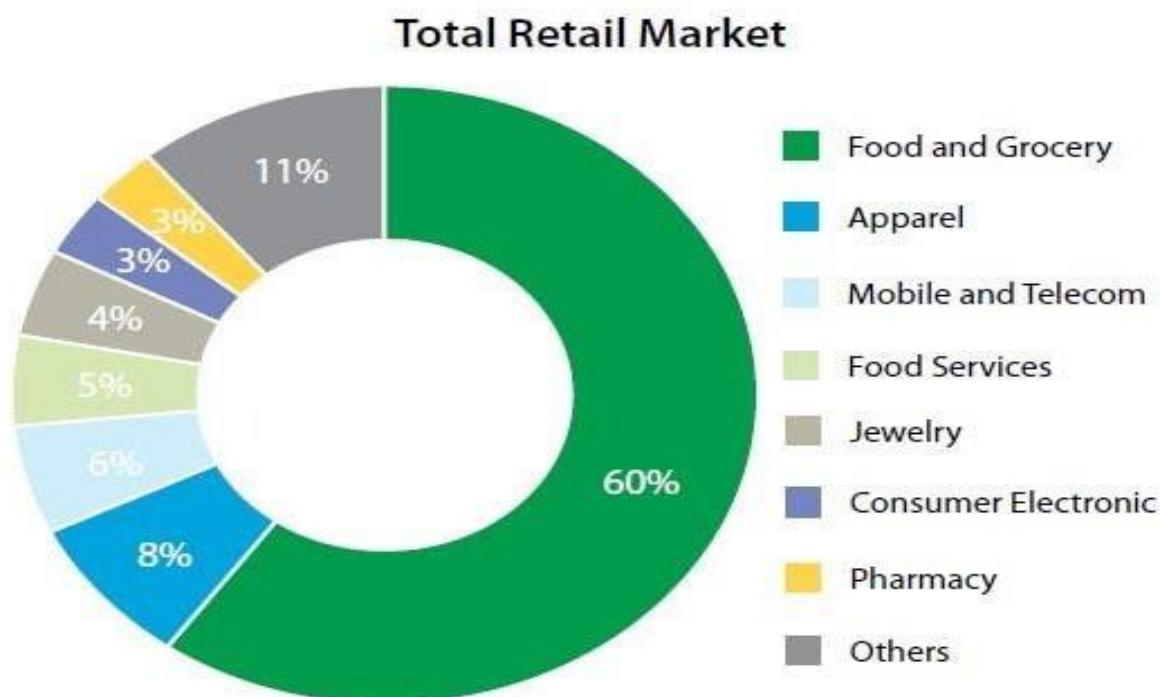
The fashion industry is a product of the modern age. Prior to the mid-19th century, virtually all clothing was handmade for individuals, either as home production or on order from dressmakers and tailors. By the beginning of the 20th century—with the rise of new technologies such as the sewing machine, the rise of global capitalism and the development of the factory system of production, and the proliferation of retail outlets such as department stores—clothing had increasingly come to be mass-produced in standard sizes and sold at fixed prices. Although the fashion industry developed first in Europe and America, today it is an international and highly globalized industry, with clothing often designed in one country, manufactured in another, and sold in a third. For example, an American fashion company might source fabric in China and have the

clothes manufactured in Vietnam, finished in Italy, and shipped to a warehouse in the United States for distribution to retail outlets internationally. The fashion industry has long been one of the largest employers in the United States, and it remains so in the 21st century. However, employment declined considerably as production increasingly moved overseas, especially to China. Because data on the fashion industry typically are reported for national economies and expressed in terms of the industry's many separate sectors, aggregate figures for world production of textiles and clothing are difficult to obtain. However, by any measure, the industry inarguably accounts for a significant share of world economic output.

The fashion industry consists of four levels: the production of raw materials, principally fibres and textiles but also leather and fur; the production of fashion goods by designers, manufacturers, contractors, and others; retail sales; and various forms of advertising and promotion. These levels consist of many separate but interdependent sectors, all of which are devoted to the goal of satisfying consumer demand for apparel under conditions that enable participants in the industry to operate at a profit.

The Indian retail market is expected to demonstrate a promising year-on-year growth of 6% to reach USD 865 billion, by 2023, from the current USD 490 billion. The share of apparel in India's retail market is 8%, corresponding to a value of USD 40 billion. In addition to fashion apparel, the growing demand for fashion accessories makes the Indian fashion market both interesting and lucrative. The Indian fashion retail market has witnessed several fascinating changes and challenges in recent years, which are indicators of the country's evolving fashion retail market. The challenges associated with these changes need to be addressed in the most efficient and prudent manner in order to harness the concomitant benefits.

Sour



SOURCE : India – briefing (2018)

Indian fashion brands are constantly reinventing themselves to evolve with the increasingly competitive retail landscape. There is now an increasing emphasis on productivity when it comes to the revenue generated per square foot in physical stores. Therefore, fashion brands are reviewing their store networks and undertaking conducting structured research when it comes to location, rentals and sales generation. In the last decade, there has been a manifold increase in the number of malls, but the quality retail real estate space is still quite limited. Therefore, fashion retailers are currently not only competing for consumer wallet share but also for prime real estate space due to the shortage of quality retail real estate developments in India. Demand for right quality retail spaces in the right locations has increased significantly in recent times.

Across Indian shopping malls, there has a significant rise in the number of retailers in the premium and high-end fashion segments over the last decade. However, it has become more important than ever before for retailers to understand the need for customisation of product offerings and formats across different micro-markets. We have seen that what works in a shopping mall in one region may not work in another. Within the fashion segment, there are also variations in type and positioning of brands across various malls depending upon the location and catchment. In other words, the real

estate strategies of fashion retailers are customised according to micro-markets, taking into account the shopping preferences of the potential shoppers.

In order to cater to aspirational and discerning consumers, newer formats that integrate technology and improved shopper experience have been conceptualized. Retailers have become more relationship and experience-focused, as opposed to being purely business-oriented. More efficiency, adoption of technology and increased in-store engagement has become the mantra for success. Currently, the fashion category occupies 45-60% of mall spaces in India. The past few years have seen the emergence of national-level women ethnic and fusion wear brands which are expanding aggressively across the country. Western wear brands, including fast fashion and casual wear, are also expanding rapidly due to increasing demand by consumers.

Fashion Retail: Key Trends

The key trends witnessed in the fashion category over the years include:

- Increasing number of brands in the premium fashion category
- Entry of newer global brands and fast fashion retailers in India, and subsequently growing demand for quality Grade A retail real estate space
- Emergence of fast fashion retailers as anchors in malls
- Introduction of newer formats and the adoption of technology by fashion retailers
- Growing prominence of western wear and fusion wear
- Customization of retailers' real estate strategies for different micro markets
- Increasing competition necessitating regular evaluation of brands' performances by shopping malls
- Regular churn in prime shopping malls to accommodate newer global and high performing brands

The Future

- Fashion retailers will continue to command a prominent presence in Indian shopping malls. It is expected that more fashion brands will open 'experience stores' and newer formats, and strengthen their footprints across the country.
- Established fashion retailers will look for opportunities in secondary and tertiary cities in order to grow further.
- National fashion retailers are expected to innovate and come up with newer formats to sustain in the highly competitive market environment. Interactive and enhanced consumer experience will be the key for success for fashion retailers.
- The Indian fashion retail market is open for greater brand assortment, but requires customized approaches as each market is unique with different requirements and preferences.
- Going forward, there will be more investments by international retailers to expand their networks to maximize profitability

Market Overview

Indian economy, one of the fastest growing economies of the world, is witnessing major shifts in consumer preferences. Increasing disposable income, brand awareness and increasing tech-savvy millennial population are the driving factors of corporatized retail within the country. Overall, Indian retail scenario has shown sustainable long-term growth compared to other developing economies.

Indian apparel industry which is the second largest contributor in the retail industry after food and grocery is seeing some major shifts. Entry of international brands, changes in preferences from non-branded to branded, the fast growing economy, large young consuming population in the country has made India a highly lucrative market. India has the world's largest youth population, which is becoming fashion conscious owing to mass media and social media penetration. This has opened unprecedented retail market opportunities. The promising growth rate of 9.7 per cent makes the Indian fashion industry prominent in the retail sector. Within the retail categories, apparel retail has demonstrated comparatively high receptivity towards corporatized retail. High penetration of corporatized retail in apparel has also paved the way to introduce more formal and systematic processes and procedures in operations, procurement and distribution. As a consequence, apparel

retail market has managed to harness the advantages offered by modern management concepts leading to improved product offering, better customer management and scientific supply chain management techniques. It is expected that apparel retail will continue to witness deeper penetration of corporatized retail beyond the major urban clusters and the increase in the demand of branded products. The Indian apparel market can be broadly classified into men's wear, women's wear and kids wear. Currently, men's wear holds major share in the apparel market.

Men's wear

The various product categories of men's wear segment include shirts, trousers, suits, winter wear, t-shirts, denim, daily wear, active wear, ethnic, innerwear, etc. Shirts are the single largest category in men's wear, followed by trousers and denim. In recent years, denim, active wear and t-shirts have shown promising growth and are expected to grow at high CAGRs of 14 per cent, 14 per cent and 12 per cent respectively, owing to changing preference of the consumers. While denim and t-shirts have matured as categories and have shown a consistent growth over a considerable period of time, active wear has recently evolved and has high growth potential. This is due to the boom in fitness and healthcare. In addition, the consumers in India have evolved and now understand that clothing for fitness is different from everyday clothing. These factors contribute to high growth projections of 14 per cent over the next decade. The growth in this category is not just restricted to metros and Tier -I cities and has shown growth in Tier –II and –III cities as well.

Women's wear

The women's wear market in India contributes 38 per cent of the total apparel industry. Globalization coupled with fast fashion has resulted in awareness on fashion trends and styling. Further, the increase in number of working women has fueled the women's wear market. The demand is expected for western wear, fusion wear and occasion specific ethnic wear. Women's wear in India comprises of ethnic wear, western wear, Indo-western, innerwear, etc. Ethnic wear is the single biggest category in women's wear segment with a share of 66 per cent. In ethnic wear, the saree is perhaps the most common traditional Indian dress for women and has a market of Rs 37,837 crore. Though a market shift is expected from saree to salwar kameez and western wear in urban and semi-urban markets,

saree will still remain as the predominant category among elderly and middle aged women across urban and rural India.

Salwar kameez is another dominating category in ethnic wear, especially among the working women because of its comfort level. It has started facing stiff competition from the western wear owing to increased number of working women in the country, especially in urban areas. The increased competition from western wear has resulted in a new category — Indo-western (fusion-wear).

The innerwear category is another promising category in the women's wear market. Branded innerwear presently contributes about 35- 40 per cent of the total women's innerwear market and is expected to reach to 40-45 per cent in 2020. Women's t-shirts and tops categories are also growing fast owing to generic inclination for western wear categories.

Kids wear

The kids wear segment is one of the fastest growing segments in the Indian apparel market. With such market potential, a number of national and international players have entered this segment. India, being one of the youngest nations in the world with 29 per cent of its population less than 14 years is a lucrative market. The competition between the new entrants and existing players has ultimately benefited the Indian consumers as the firms have shifted their focus to improve the quality while reducing costs at the same time.

With growing disposable income, exposure to global fashion trends and entrance of foreign brands in the country – spending on kids wear by Indian populace has increased. The kids wear market can be categorized into boy's wear and girl's wear.

Boy's wear

The various categories among boy's wear are t-shirts, denims, bottom wear, ethnic, winter wear and uniforms. Uniforms, t-shirts and bottom wear are the dominating categories among boy's wear. They together contribute around 78 per cent of the total boy's wear market. However, t-shirts and denims are considered high growth potential categories in the segment with a CAGR of 12 per cent and 15 per cent respectively. The increased fashion awareness among kids has made western wear such as denims and t-shirts popular.

Girl's wear

Girl's wear market, which accounts for remaining 49 per cent of the kids wear market, comprises of bottom wear, ethnics, t-shirts, denims, dresses, winter wear and uniforms. Like boy's wear, uniforms are the dominating category among girl's wear as well. Another dominant category in this segment is ethnic wear, which comprises 23 per cent of the girl's wear market. But, a major shift has been seen in trend among girl's wear in recent years. Western wear categories such as denims and t-shirts are growing faster than traditional categories.

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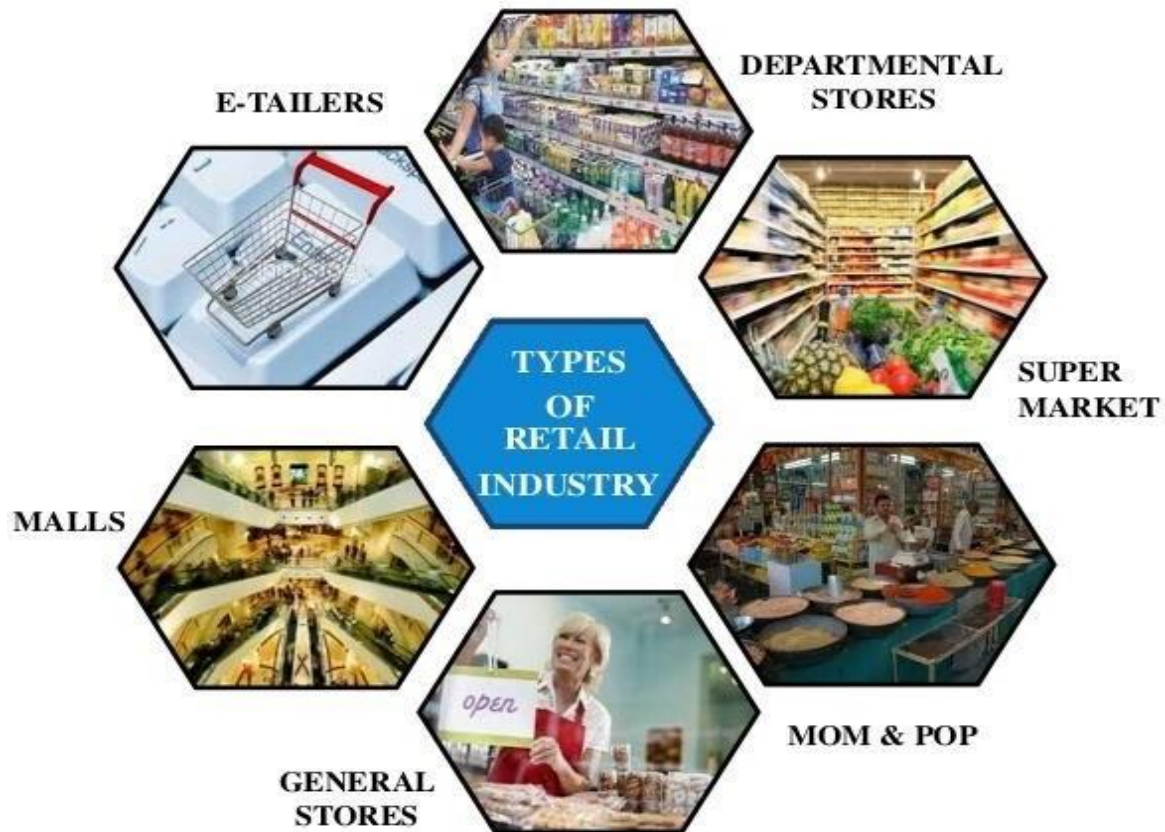
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2.2 TYPES OF COMPANIES



- **Department Stores**

A department store is a set-up which offers wide range of products to the end-users under one roof. In a department store, the consumers can get almost all the products they aspire to shop at one place only. Department stores provide a wide range of options to the consumers and thus fulfil all their shopping needs. Examples – Shoppers Stop, Pantaloon

- **Discount Stores**

Discount stores also offer a huge range of products to the end-users but at a discounted rate. The discount stores generally offer a limited range and the quality in certain cases might be a little inferior as compared to the department stores.

Wal-Mart currently operates more than 1300 discount stores in United States. In India Vishal Mega Mart comes under discount store.

- **Supermarket**

A retail store which generally sells food products and household items, properly placed and arranged in specific departments is called a supermarket. A supermarket is an advanced form of the small grocery stores and caters to the household needs of the consumer. The various food products (meat, vegetables, dairy products, juices etc.) are all properly displayed at their respective departments to catch the attention of the customers and for them to pick any merchandise depending on their choice and need.

- **Warehouse Stores**

A retail format which sells limited stock in bulk at a discounted rate is called as warehouse store. Warehouse stores do not bother much about the interiors of the store and the products are not properly displayed.

- **Mom and Pop Store (also called Kirana Store in India)**

Mom and Pop stores are the small stores run by individuals in the nearby locality to cater to daily needs of the consumers staying in the vicinity. They offer selected items and are not at all organized. The size of the store would not be very big and depends on the land available to the owner. They wouldn't offer high-end products.

- **Speciality Stores**

As the name suggests, Speciality store would specialize in a particular product and would not sell anything else apart from the specific range. Speciality stores sell only selective items of one particular brand to the consumers and primarily focus on high customer satisfaction.

Example - You will find only Reebok merchandise at Reebok store and nothing else, thus making it a speciality store. You can never find Adidas shoes at a Reebok outlet.

- **Malls**

Many retail stores operating at one place form a mall. A mall would consist of several retail outlets each selling their own merchandise but at a common platform.

- **E Tailers**

Now a day the customers have the option of shopping while sitting at their homes. They can place their order through internet, pay with the help of debit or credit cards and the products are delivered at their homes only. However, there are chances that the products ordered might not reach in the same condition as they were ordered. This kind of shopping is convenient for those who have a hectic schedule and are reluctant to go to retail outlets. In this kind of shopping; the transportation charges are borne by the consumer itself.

Example – EBAY, Rediff Shopping, Amazon

- **Dollar Stores**

Dollar stores offer selected products at extremely low rates but here the prices are fixed.

Example – 99 Store would offer all its merchandise at Rs 99 only. No further bargaining is Entertained. However, the quality of the product is always in doubt at the discount stores.

PROFILES OF SOME OF THE MAJOR PLAYERS IN THE FASHION RETAIL INDUSTRY

Avenue Supermarkets Limited (D- Mart)

DMart is a supermarket chain that offers customers a range of home and personal products under one roof. Each DMart store stocks home utility products, including food, toiletries, beauty products, garments, kitchenware, bed and bath linen, home appliances and others. The company offers its products under various categories, such as bed and bath, dairy and frozen, fruits and vegetables, crockery, toys and games, kid's apparel, ladies garments, apparel for men, home and personal care, daily essentials, grocery and staples, and DMart brands. DMart has a presence in

over 158 locations across Maharashtra, Gujarat, Andhra Pradesh, Madhya Pradesh, Karnataka, Telangana, Chhattisgarh, NCR, Tamil Nadu, Punjab and Rajasthan. The company has multiple stores in cities, such as Mumbai, Ahmedabad, Baroda, Bengaluru, Hyderabad, Pune and Surat.

Shoppers Stop

The company is engaged in the business of retailing a range of household and consumer products through departmental stores. Its products include apparels and non-apparels. Its non-apparel category includes cosmetics, personal accessories and leather goods, home wares, electronics, books and music. The company, through its website, Shoppersstop.com, offers international and national brands in men's, women's and kids apparel; gifts and fashion accessories, such as ladies watches, men's watches, artificial jewellery, fine jewellery, handbags, fragrances, men's and women's footwear, home furnishing and décor products. It has over six private brands namely STOP, Kashish, Life, Haute Curry, Velorio Fratini and Elliza Donatein. It offers First Citizen Loyalty Program for customers. Its application is available on Google Play Store and Apple App Store.

Reliance Retail Ltd.

Reliance Retail Limited is a subsidiary company of Reliance Industries Limited. Founded in 2006, it is the largest retailer in India in terms of revenue. Founder of Reliance Retail is Mukesh Ambani and V Subramaniam is CEO. Its retail outlets offer foods, groceries, apparel and footwear, lifestyle and home improvement products, electronic goods, and farm implement and inputs. The company's outlets also provide vegetables, fruits, and flowers. It focuses on consumer goods, consumer durables, travel services, energy, entertainment and leisure, and health and well-being products, as well as on educational products and services

Trent Ltd (Westside)

The company has already established 151 Westside departmental stores measuring 8,000-34,000 sqft in floor space across 82 cities. The Westside format offers a predominantly exclusive brands model across women's wear, menswear, kids' wear, footwear, lingerie, cosmetics, perfumes and handbags, household furniture and accessories. Well designed interiors and prime locations enhance the customer's shopping experience. Trent ventured into the hypermarket business in 2004 with Star Bazaar, providing an assortment of products made available at the lowest prices, aptly exemplifying its 'Helping you spend less' motto. This store offers customers an array of products that include staple foods, beverages, health & beauty products, consumer electronics and household

items at the most affordable prices. Star Bazaar also includes a large range of fashionable in-house garments for men, women and children, available exclusively at the store.

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2.4 EMPLOYMENT

Retailing in India is one of the pillars of its economy and accounts for about 10 percent of its GDP. The Indian retail market is estimated to be US\$ 600 billion and one of the top five retail markets in the world by economic value. India is one of the fastest growing retail markets in the world, with 1.2 billion people.

Types of Employment Roles in the Fashion Retail Industry

- **Store managers** are at the forefront of the retail business as they interact with staff and customers on the shop floor. You would have general responsibility for meeting sales targets, checking stock levels, ensuring customers receive good service and keeping an eye on staff performance.
- **Buyers** are responsible for selecting and purchasing new product ranges that are suitable for a store's customers. You could buy for a department, a store or even a whole chain. Duties involve checking whether products are selling well and bringing in new lines that will be popular and set your store apart from the competition.
- **Merchandisers** ensure their departments hit sales targets and make a profit by organising promotional events and finding the quickest ways to buy the right amount of stock. You would predict which products will be the best sellers, what

lines you should stock in the future and how much money your department will make in the coming months based on how products are selling.

- **Visual merchandisers** create striking store displays that draw customers in and boost sales. You would consider space, lighting and store guidelines while boosting the retailer's image and brand.
- **Product technologists** are responsible for the quality, safety and legality of products and are needed for a wide range of goods such as clothing, food, electrical goods and toys. You would also be responsible for creating new products and improving existing ones.
- **Fashion designers** work for retailers and mass market design 'houses', producing high-street brands. The role involves drawing sketches, selecting fabrics, creating patterns and samples, checking which designs are popular, overseeing production and negotiating costs and prices.
- **Logistics** is defined as organising the transportation of products from manufacturers to distributors in the most cost-effective, fast and environmentally friendly way possible.

There are also roles available for people who have skills in **finance** and **marketing**. Retailers need people who have a head for figures.

2.5 GROWTH

Over the last two years, India, one of the world's fastest growing economies, has surpassed China as the most lucrative retail market. The roll out of the much-anticipated Goods and Services Tax in 2017 has brought good news for the retail industry in the country, creating a unified market for products and services as well as significantly eliminating superfluous tax burdens which businesses had to deal with until recently. The rise in demand for luxury goods and services, as well as

premium brands, among Indians from both urban and semi-urban/rural geographies over the past year also increasingly points towards a fundamental shift in consumer preferences. As a result of these changing market dynamics, the projections for long-term growth in the industry are steadier in comparison to other developing economies.

The fashion/apparels retail sector is where the most growth in the future will be centred. Transforming rapidly in terms of competition and consumer behaviour, fashion retail's growth has been the result of rising disposable incomes, changing consumer preferences, greater brand awareness, ever-increasing internet/smartphone penetration, and a rapidly growing millennials/Gen Population.

Urbanisation across various parts of the country has led to an expanding retail market, presenting a lucrative opportunity for both domestic and international brands. With competition from the e-commerce industry only intensifying, several big names in Indian retail launched their own online channels in the past year. Growing digitisation has also resulted in the rise of omnichannel retailing, with the integration of offline selling and digital marketing paving the way for greater market expansion

In another difference from major global markets, the men's share of the fashion market is substantially higher than that of women. Though the gap is reducing, and by 2022, both men's and women's share of the total fashion market is likely to be 39% each. Keeping in mind India's demographics wherein almost 28% of the population is below 15 years of age (325 – 350 million), it is no surprise that kids account for nearly 20% of the total fashion market in 2017 and their share will actually increase marginally to 22% by 2022. With a steady increase in the overall retail spending of the Indian consumer, and specifically that of the fashion segment, India has seen a rapid increase in brands, both local and international. In recent years, one of the biggest surprises (for Indian retailers and Indian fashion brands) has been the spectacular success of H&M and Zara in particular. Both these retail brands have seen strong acceptance from Indian consumers across all the geographies that they are currently operating in, with their growth apparently limited only by their ability to find suitable retail locations across India and therefore their ability to increase their physical footprint in India. H&M is now trying to address this challenge by launching their own online shopping portal which should help them access many more potential customers across India.

2.7 CONTRIBUTION TO THE COUNTRY

- Employment opportunities were created by the Fashion industry for the Youth who is interested in converting his creativity to dresses and fabric designs.
- Indian Fashion Industry has contributed to the higher increase in Export and Import share. India is the third largest producer of cotton and second largest producer of silk

CHAPTER 3

COMPANY PROFILE



CENTRAL

BRAND.NEW

FILE

FUTURE
LIFESTYLE
FASHIONS

future group

**Co-Founders
Of The New**

Industry	FASHION RETAIL
Founded	2004
Founder	Kishore Biyani
Headquarters	Knowledge House, Shyam Nagar Off Jogeshwari-Vikhroli Link Road Jogeshwari (East), Mumbai
Number of locations	36 Retail Malls (2019)
Area served	India
Website	https://centralandme.com/

Company Name	FUTURE GROUP INDIA
Ownership Type	PUBLIC
Registered Address	Knowledge House, Shyam Nagar Off Jogeshwari-Vikhroli Link Road Jogeshwari (East), Mumbai
Category	Company limited by shares
Sub Category	Non-Government Company
Corporate Identification Number (CIN)	L51909MH2007PLC268269
Year of Establishment	1987
Age of Company	32 Years
Primary Location	MUMBAI

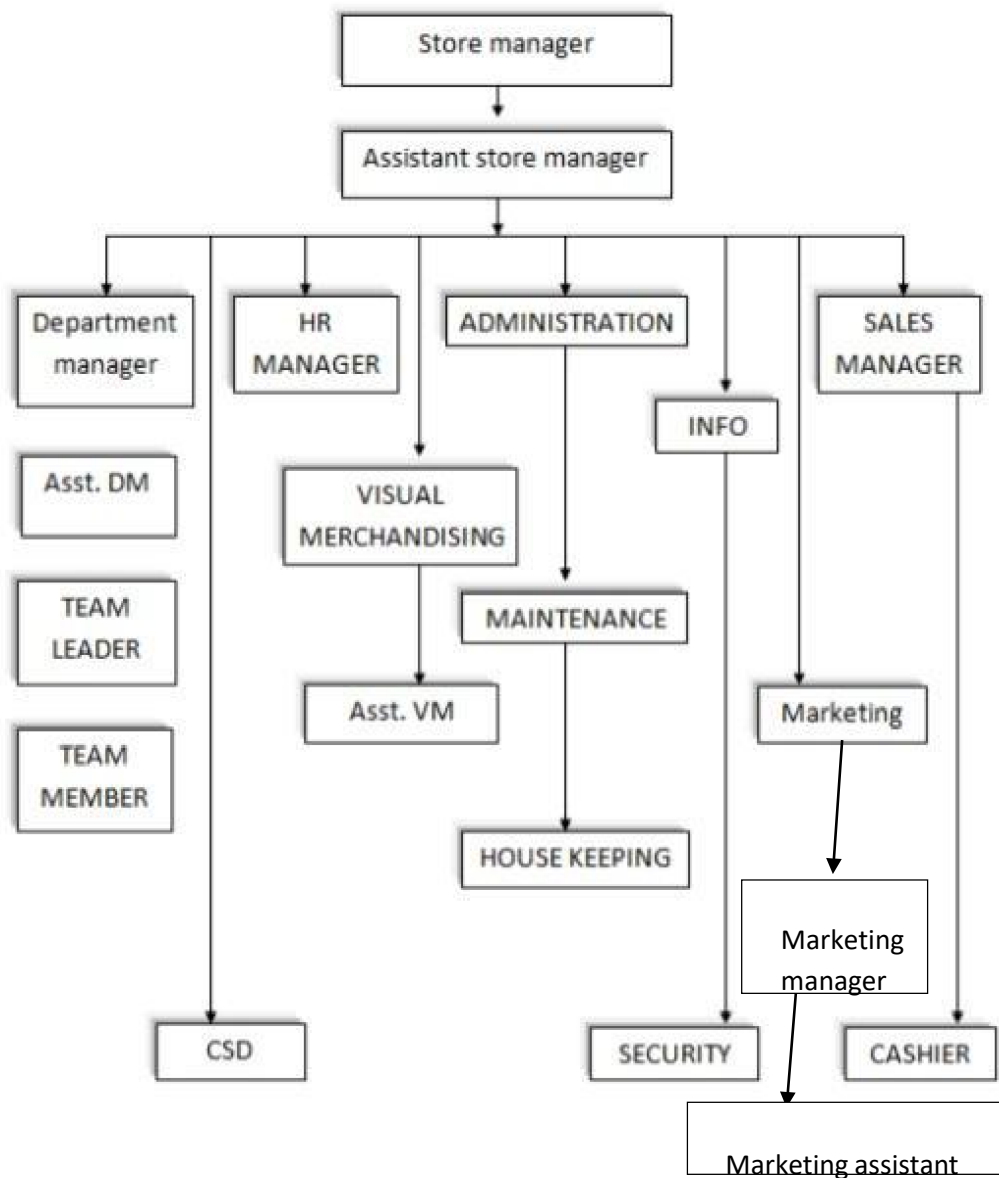
CENTRAL

CENTRAL was built keeping in mind the proposition of offering the consumer the benefits of shopping, eating and celebrating, right in the heart of the city. Central is the best example of pooled insights and processes leading to new discoveries. A noticeable initiative was the formation of key brand relationship teams for the top ten performing brands in terms of revenue and profits. This resulted in maximized returns for both the store as well as the brand owners. As on June 2007, there were 4 Centrals operational in Bangalore, Hyderabad, Pune and Vadodara spread over nearly 0.60 million sq. The fourth Central mall spread over nearly 150,000 square feet was launched in Vadodara in January 2007.

Central also initiated the creation of a seamless technology integration experience between the merchandise management and brands retail team, as a pilot study. The important aspect of Inventory Management is also being addressed more effectively with the pilot implementation of RFID (Radio Frequency Identification Device) across some categories in all Central stores. This technology enhancement is expected to have a positive impact on inventory handling and reconciliation and will gradually include most merchandise categories.

The existing stores will be upgraded through addition of new product categories. Efforts are also being made to forge strategic alliances with other established international brands.

ORGANISATIONAL STRUCTURE OF



FUTURE GROUP

Future Group is India's leading business group that caters to the entire Indian consumption space. Led by **Mr. Kishore Biyani**, the Future Group operates through six verticals: operates through six verticals: Retail, Capital, Brands, Space, Media and Logistics.

Apart from Pantaloons Retail, the group's presence in the retail space is complemented by group companies, Indus League Clothing, which owns leading apparel brands like Indigo Nation, Scullers and Urban Yoga, and Galaxy Entertainment Limited that operates Bowling Co, Sports Bar and Brew Bar and

The group's joint venture partners include French retailer ETAM group, US-based stationary products retailer, Staples and UK-based Lee Cooper. Group Company, Planet Retail, owns and operates the franchisee of international brands like Marks & Spencer, Next, Debenhams and Guess in India.

The group's Indian joint venture partners include, Manipal Healthcare, Talwalkar's, Blue Foods and Liberty Shoes.

Future Capital Holdings, the group's financial arm, focuses on asset management and consumer credit. It manages assets worth over \$1 billion that are being invested in developing retail real estate and consumer-related brands and hotels. The group has launched a consumer credit and financial supermarket format, Future Money and soon plans to offer insurance products through a joint venture with Italian insurance major, General.

The group is currently developing over 50 malls and consumption centers across the country and has formed a joint venture company focusing on mall management with Singapore-based CapitaLand,

One of Asia's largest property companies Future Group's vision is to, "deliver Everything, Everywhere, Every time to Every Indian Consumer in the most profitable manner." The group considers 'Indian-ness' as a core value and its corporate credo is - Rewrite rules, Retain values.

"Future" – the word which signifies optimism, growth, achievement, strength, beauty, rewards and perfection. Future encourages us to explore areas yet unexplored, write rules yet unwritten; create

new opportunities and new successes. To strive for a glorious future brings to us our strength, our ability to learn, unlearn and re-learn our ability to evolve.

The motto of Future Group, to not to wait for the Future to unfold itself but **create future scenarios** in the **consumer space** and facilitate consumption because consumption is development. Thereby, it will affect socio-economic development for their customers, employees, shareholders, associates and partners.

Their customers will not just get **what** they **need**, but also get them **where, how** and **when** they need. They are not just posting satisfactory results; they are writing **success stories**.

Future Group is one of the country's leading business groups present in retail, asset management, consumer finance, insurance, retail media, retail spaces and logistics. The group's flagship company, Pantaloons Retail (India) Limited operates over 10 million square feet of retail space, has over 1,000 stores and employs over 30,000 people. Future Group is present in 61 cities and 65 rural locations in India. Some of its leading retail formats include, Pantaloons, Big Bazaar, Central, Food Bazaar, Home Town, eZone, Depot, Future Money and online retail format, futurebazaar.com.

Future Group companies includes, Future Capital Holdings, Future General India Indus League Clothing and Galaxy Entertainment that manages Sports Bar, Brew Bar and Bowling Co. Future Capital Holdings, the group's financial arm, focuses on asset management and consumer credit. It manages assets worth over \$1 billion that are being invested in developing retail real estate and consumer-related brands and hotels.

corporate information

Board of Directors

Mr. Kishore Biyani
Managing Director

Mr. S. Doraswamy
Director

Ms. Bala Deshpande
Director

Mr. Gopikishan Biyani
Wholetime Director

Dr. Darlie Koshy
Director

Mr. Ved Prakash Anya
Director

Mr. Rakesh Biyani
Wholetime Director

Mr. Anil Harish
Director

Statutory Auditors
NGS & CO.

Mr. Shailesh Haribhakti
Director

Ms. Anju Poddar
Director

Risk Advisors
Ernst & Young Pvt. Ltd

Mr. Kishore Biyani, (Managing Director)

Mr. Kishore Biyani is the Chief Executive Officer of Future Group and Managing Director, Pantaloons Retail India Ltd. He started off his entrepreneurial career with manufacturing and distribution of branded men's wear products. In 1997 Kishore Biyani led the group's foray into modern retail with the opening up of the first department store Pantaloons in Kolkata. In 2001 he created and evolved a Pan-Indian, class-less model



–Big Bazaar a hyper market chain followed by Food Bazaar, a super market chain which blended the look, touch and feel of Indian Bazaars with western hygiene. This was followed by Central, a first of its kind seamless mall located in the heart of major Indian cities.

As the CEO of Future Group, Kishore Biyani leads the group's presence across the Indian consumption space. Kishore Biyani prides in being an Indian.

Mr. Gopikishan Biyani (Whole Time Director)

Gopi Kishan Biyani is Commerce graduate and has more than twenty years of experience in the Textile Business.

Mr. Rakesh Biyani (CEO – Retail)

Rakesh Biyani is Commerce graduate and has been actively involved in category management; retail stores operations, IT and exports. He has been instrumental in the implementation of the various new retail formats.

Ved Prakash Arya (Independent Director)

He is an MBA from IIM-Ahmadabad, AMP from Harvard University and ESSEC-France. His previous assignments were CEO - Globus, H&R Johnson, Asia net Satellite Communications, Hathway Investments.

Mr. Shailesh Haribhakti (Independent Director)

Shales Hari bhakti is a Chartered Accountant, Cost Accountant, and a Certified Internal Auditor. He is the Deputy Managing Partner of Hari bhakti & Co., Chartered Accountants and past president of Indian Merchant Chambers.

He is on the Board of several Public Limited Companies, including Indian Petrochemicals Corporation Ltd., Ambuja Cement Eastern Ltd. etc. He is on the Board of Company since June 1, 1999.

Mr. S. Doreswamy (Independent Director)

S. Doreswamy is a former Chairman and Managing Director of Central Bank of India and serves on the Board of DSP Merrill Lynch Trustee and Co and Ceat Ltd. among others.

Dr. D.O. Koshy (Independent Director)

Dr. D.O. Koshy holds a doctorate from IIT, Delhi and is the Director of National Institute of Design (NID), Ahmadabad. HE was over 24-year rich experience in the textiles and garment industry and was instrumental in setting up of NIFT centers in Delhi, Chennai and Bangalore. He is renowned consultant specializing in international marketing and apparel retail management.

Ms. Anju Poddar (Independent Director)

Anju Poddar holds a bachelor of Engineering from university of Oklahoma and is a Director of, NIFT; Hyderabad chapter. She also serves on the board of Maharishi Commerce Ltd. and Samay Books Ltd among others.

Ms. Bala Deshpande (Independent Director)

Ms. Bala Deshpande is Executive Director ICICI Venture Funds and also serves on the Boards of Deccan Aviation, Nagarjuna Construction Welspun India and Shopper's Stop Ltd among others.

Mr. Nil Harish (Independent Director)

Anil Harish is the partner of DM Harish & Co. Associates and solicitors and LLM from university of Miami. He also serves the Board Mahindra Gesco, Unitech, IndusInd bank and Hinduja TMT, among others.

Milestones

2018

- Future Group acquires Foodworld Business of FSPL, a supermarket chain with presence in Bangalore and Hyderabad
- Future Retail Ltd. acquired Travel News Services India which holds the license of global retail brand "WH Smith" in India
- Big Bazaar organised one of the world's first 24hrs of Facebook Live Shopping Carnival to celebrate the 12th anniversary of Sabse Sasta Din
- Big Bazaar for the first time ever created a mobile game 'Deal Skyfall – Sabse Saste 5 Din' that has transformed the shopping experience in India
- fbb launched ' Watch Now Buy Now', India's first ever LIVE online fashion event
- Big Bazaar dropped prices of 1,500 Everyday Items with the 'Har Din Lowest Price' Promise

2017

- Central and SBI Card launched a unique co-branded credit card designed for the aspirational urban shopper
- Future Group launched New Retail 3.0, a digital strategy aimed at making the group Asia's largest leading integrated consumer company with a trillion dollars in revenue by 2047

2016

- Big Bazaar Direct tied-up with Oxygen Services to sell the wide assortment of the franchisees.
- Little Foodhall launched in Gurgaon
- Future Group associated with Bajaj Finserv to launch India's first retail EMI card
- fbb created Guinness World record for the world's largest photobook of 18 feet height and 27 feet width
- Future Retail Limited approved a proposed consolidation of the retail and allied businesses of Heritage Foods Limited. The retail business of Heritage Foods includes the popular Heritage store chain of 124 stores in the three key southern cities of Hyderabad, Bangalore and Chennai.

2015

- fbb became style partner of Asia's largest music festival, Sunburn
- Big Bazaar & Ezona made to the Brand Equity's Top Retailer's List

- Future Group partnered with India's fastest growing ayurvedic company, Patanjali Ayurved.
- The Miss Universe from Columbia, Paulina Vega launched Jealous 21's limited edition Miss Universe Collection at Taj Land's End in Mumbai
- First Big Bazaar GEN NXT store designed for smart and easy shopping experience opened in Infinity Mall, Malad, Mumbai
- Big Bazaar announced an exclusive tie-up with a leading mobile wallet company, MobiKwik
- The UK based Plymouth City College awarded Future Sharp with a title of 'The Best International Business Partner'
- T24, Future Group's unique telecom service and loyalty program and of India's first unpaid GSM mobile service completed 5 eventful years
- The most affordable fashion destination, fbb signed youth style icons Katrina Kaif and Varun Dhawan as its brand ambassadors
- Bharti Retail joins hands with Future Retail
- Future Group forays into M-Commerce with the T24 Mobile App
- Big Bazaar redefines weekends with the launch of a never-seen-before campaign, 'Crazy Weekend'.
- Future Group launched the new age convenience store format, KB's Conveniently Yours.

2014

- Future Group partnered with the Fortune 500 company and one of the largest online shopping destination, Amazon
- Future Group partnered with world's leading customer science company, dunnhumby for data analytics services
- Future Group announced its strategic tie-up with SAP company hybris, that delivers OmniCommerce™: state-of-the-art master data management for commerce and unified commerce processes to its clients.
- India's First Mega Food Park was inaugurated by India's Honourable PM Shri Narendra Modi at Tumkur Karnataka
- HomeTown underwent a complete makeover with a new tagline, 'The Art of Better Living', logo and in-store branding.
- Future Group's premium food destination Foodhall launched in Saket, New Delhi.
- Big Bazaar and Ezone were voted as one of the Top 50 Most Trusted Brands in the country in the Brand Equity Survey 2013 conducted by Nielson. The survey also revealed that Big Bazaar is the 4th Most Trusted Service Brand of the country
- fbb ties up with India's largest Beauty Pageant Femina Miss India 2014
- A New Generation Big Bazaar, Big Bazaar Family Centre was launched at Alcove in Kolkata on January 6, 2014

2013

- Foodhall, the premium lifestyle food destination launched in Pune.
- First batch of Future India Fellowship program started with 5 selected fellows across the country. The fellowship aims to

- Big Bazaar introduced an exciting occasion for shopping 'April Utsav'.
- Future Group officially launched India's largest State of the Art Logistical Distribution Hub at Nagpur.
- Big Bazaar introduced a unique customer membership program 'Big Bazaar Profit Club.'
- Foodhall, the premium lifestyle food destination launched in New Delhi.
- Future Sharp, the Future Group arm that trains and develops the skills of youth opened its new skill centre in Nashik.

2012

- On 1st May 2012, the company introduced a new retail initiative – Public Holiday Sale
- Foodhall the premium lifestyle food destination launched its second store in Bengaluru on 4th May 2012
- Big Bazaar redefined the concept of customer service with the launch of the Rajajinagar Family Centre in Bengaluru with its unique Seva initiative on 24th February 2012
- Future Sharp Skills Ltd. launched its first skill centre in Kolkata with a vision to train and provide sustainable livelihood to five lakh youth of West Bengal by 2022
- Pantaloons became the first retailer to introduce a reality hunt as it set out on a countrywide search for their next Fresh Face
- Pantaloons launched its first store in Ludhiana, Visakhapatnam, Bilaspur
- Future Group started Aadhaar Franchise
- Future Supply Chains Express Logistics business became the fastest profitable Express Business in India
- Keeping pace with the ongoing trends Fashion@ Big Bazaar decided to reposition itself as fbb
- Pantaloons joined hands with PAYBACK . Being India's largest and one of the strongest loyalty programs in Europe, PAYBACK offers were made available to all Pantaloons customers
- Big Bazaar launched its home delivery services in Mumbai

2011

- Future Group entered elite gourmet retailing with the launch of its first gourmet food chain Foodhall in Mumbai on 26th May 2011
- Future Innoversity introduced MBA in Supply chain Management
- Pantaloons launched its revamped Green Card Loyalty Programme
- Pantaloons forayed in Coimbatore, Durgapur and Vizag
- Big Bazaar completed 10 glorious years and came up with a new brand identity and tagline Naye India ka bazaar
- Big Bazaar celebrated its 10 years of existence
- Big Bazaar opened its first store in Himachal Pradesh on 21st May 2011

2010

- Future Value Retail Limited is formed as a specialized subsidiary to spearhead the group's value retail business through Big Bazaar, Food Bazaar and other formats
- Pantaloons opened its 50th flagship store in New Delhi on 27th November 2010
- Pantaloons embarked on its "next gen" journey with the launch of its new 'avatar' stores
- Big Bazaar introduced Family Centre in Kolkata on 27th March 2010
- Big Bazaar opened its first store in Jalandar and Amravati
- Pantaloons forayed in Allahabad, Bhopal and Aurangabad
- Future Group launched 'The Great Indian Shopping Festival'
- Future Group announced the launch of mobile telephony services under the brand name T24 on the GSM platform

2009

- Big Bazaar initiated Maha Annasantarpane program at its stores in South India – a unique initiative to offer meals to visitors and support local social organizations
- Big Bazaar captured almost one-third share in food and grocery products sold through modern retail in India
- Pantaloon Retail celebrates its first Shopping Festival across all retail formats in key Indian cities.

2008

- Big Bazaar dons a new look with a fresh new section, Fashion@Big Bazaar
- Big Bazaar crosses the 100-store mark, marking one of the fastest expansions of the hypermarket format anywhere in the world.

2007

- Big Bazaar launched its 50th store in Kanpur
- Big Bazaar partnered with Futurebazaar.com to launch India's most popular shopping portal
- Big Bazaar initiated the Power of One campaign to help raise funds for the Save The Children India Fund
- Pantaloon Retail wins the International Retailer of the Year award at US-based National Retail Federation convention in New York, and Emerging Retailer of the Year award at the World Retail Congress held in Barcelona.

2006

- Big Bazaar launched India's most popular shopping festival: Sabse Sasta Din on 26th January
- Big Bazaar launched Shakti, India's first credit card program tailored for housewives
- Navaras – the jewellery store launched within Big Bazaar stores
- Home Town, the home building and improvement products retail chain, is launched along with consumer durables format Ezone and furniture chain Furniture Bazaar.

2005

- Big Bazaar launched a unique shopping program: the Big Bazaar Exchange Offer, inviting customers to exchange household junk

2004

- Pantaloon Retail launches India's first seamless mall, Central, in Bangalore.

2003

- Big Bazaar entered Tier II cities with the launch of its store in Nagpur

2002

- Food Bazaar, the supermarket chain is launched.

2001

- Pantaloon Retail launches three Big Bazaar stores within a span of 22 days in Kolkata, Bangalore and Hyderabad.

1997

- Pantaloon Retail enters modern retail with the launch of the first 8000-sq. ft. store Pantaloons in Kolkata.

1994

- The Pantaloon Shoppe, our exclusive menswear store in a franchisee format is launched across the nation. The company starts distribution of branded garments through multi-brand retail outlets across the nation.

1992

- Initial Public Offer (IPO) of shares by the Company

1991

- Company's name changed to Pantaloon Fashions (India) Limited
- BARE, an Indian denim brand is launched.

1987

- The company is incorporated under the name of Manz Wear Private Ltd.
- Pantaloons, one of India's first formal trouser brands, is launched.

VALUES

- **INDIANNESS:** confidence in ourselves.
- **LEADERSHIP:** to be a leader, both in thought and business.
- **RESPECT & HUMILITY:** to respect every individual and be humble in our conduct.
- **INTROSPECTION:** leading to purposeful thinking.
- **OPENNESS:** to be open and receptive to new ideas, knowledge and information.
- **VALUING AND NURTURING RELATIONSHIPS:** to build long term relationships.

MISSION

We share the vision and belief that our customers and stakeholders shall be served only by creating and executing future scenarios in the consumption space leading to economic development. We will be the trendsetters in evolving delivery formats, creating retail realty, making consumption affordable for all customer segments for all classes and for masses. We shall infuse Indian brands with confidence and renewed ambition. We shall be efficient, cost- conscious and committed to quality in whatever we do. We shall ensure that our positive attitude, sincerity, humility and united determination shall be the driving force to make us successful.

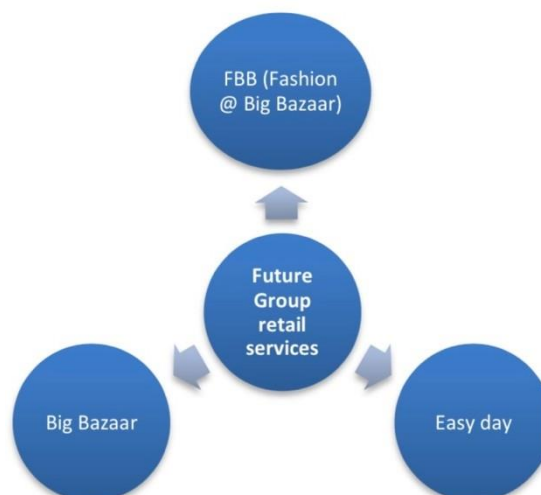
BUSINESSES

Future Group is a corporate group and nearly all of its businesses are managed through its various operating companies based on the target sectors.

These are as follows:

- **Future Retail Ltd**
- **Future Lifestyle Fashion Ltd**
- **Future Consumer Limited (earlier known as Future Consumer Enterprise Limited)**

FUTURE GROUP RETAIL SERVICES



Fashion @Big Bazaar

fbf has been satisfying the fashion enthusiasts of India with modern and trendy apparel since the past eight years. With one specific idea of “**making India thoda aur stylish**”, fbf have made it their mission to provide stylish quality fashion at pocket friendly prices. Bringing global trends to Indian homes at affordable prices is what fbf is all about. fbf attract new faces every day through an established pan India presence in more than 100 cities with over 340 fbf outlets, exclusive and inside Big Bazaar stores as well. Fbf has their own brands like Hey, Morpankh, DJ&C, Buffalo, Srishti, Knighthood, Spunk, Pink & Blue and DJnC kids. A special line of Lee Cooper Original fashion exclusive to fbf and Disney merchandise for kids is also available.

Big Bazaar

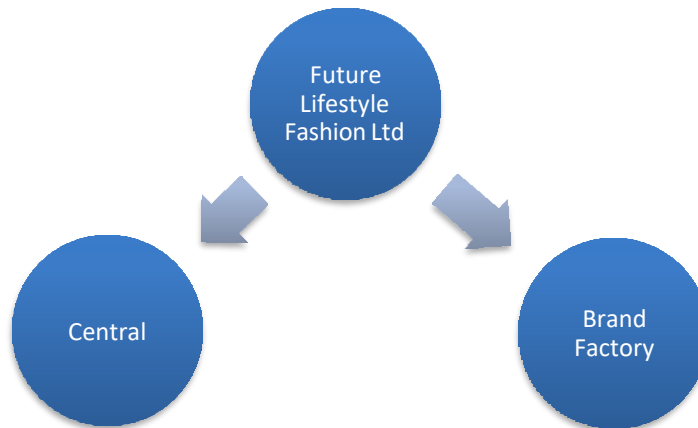
Big Bazaar is an Indian retail chain of hypermarkets, discount department stores, and grocery stores. The retail chain was founded by Kishore Biyani under his parent organisation Future Group which is known for having a significant prominence in Indian retail and fashion sectors. Big Bazaar is also the parent chain of Food Bazaar, Fashion at Big Bazaar (abbreviated as *fbf*) and eZonewhere at locations it houses all under one roof, while it is sister chain of retail outlets like Brand Factory, Home Town, Central, eZone, etc.

Founded in 2001, Big Bazaar is one of the oldest and largest hypermarkets chains of India, housing about 250+ stores in over 120 cities and towns across the country

EASY DAY

Easy day is an Indian retail brand that runs chains of consumer retail supermarkets and convenience stores. The brand is wholly owned by Future Retail Ltd. Bharti Enterprises announced its foray into retail in February 2007 and the first store was opened in Punjab in April 2008. Easy day presently has 523 stores across 12 states. Future Group, that owns and operates Big Bazaar, combined retail operations with Easy day in May 2015. The merger has created one of India's biggest retail chains with more than 890 stores in 246 cities in India

FUTURE LIFESTYLE FASHIONS



CENTRAL

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The existing stores will be upgraded through addition of new product categories. Efforts are also being made to forge strategic alliances with other established international brands.

BRAND FACTORY

Brand Factory is an exclusive chain of all year discount stores offering the very best of national and international fashion brands. Launched in the second quarter of FY 2007, Brand Factory clocked footfalls in excess of 2 million and nearly 30 per cent of customers at each store were repeat customers. The intent, with Brand Factory, was to offer the customer the true brand experience at discounted prices. It was the price that got slashed, not the experience.

Primarily focused on retailing apparel, accessories and footwear at discounted prices, these stores (each in excess of 60,000 square feet) showcase some of the best known brands including Diesel, Esprit, Levi's, Wrangler, Pepe, Lee, Louis Philippe, Arrow, Bossini and Van Heusen. Some new categories introduced during the year under review include music, electronics and luggage. As on June 2007, there were 5 Brand Factory stores operational, spread over nearly 335,000 square feet in Hyderabad, Bangalore, Pune and Ahmedabad. During FY 2008, nearly 5 Brand Factory outlets were launched in addition to the existing stores.

OTHERS: -

FOOD BAZAAR

Based on the company's in-house consumer data and research, and in cognizance with observations on customer movements and the shopping convenience factor, Food Bazaar has initiated refurbishments and layout design across all stores. The intention is to continuously change with the demands of the evolving Indian consumer. The total count of Food Bazaars as on 30th June 2007 stands at 86 stores in 26 cities. The company's private label program gained significance. The brands have been very competitive vis-à-vis the established brands in quality and price terms, and have scored better than major players in certain categories. The share of private labels as a percentage of total Food Bazaar revenues has increased significantly and comprises nearly 50 merchandise categories.

The Fresh & Pure brand entered categories of cheese slices, frozen peas, honey, packaged drinking water and packaged tea; the Tasty Treat brand received a favorable response in new categories like namkeens and wafers. In the home care category, Caremate launched aluminum foil and babydiapers while clean mate launched detergent bars and scrubbers. A new format „BB Wholesale

Club” was launched and 4 such stores have been opened so far. To be managed by Food Bazaar, this format sells multi-packs and bulk packs of a select range of fast moving categories and caters to price sensitive customers and smaller retailers. The company has also forged tie-ups with companies like ITC, Adanis, DCM Group, USAID and other farm groups in Maharashtra and Madhya Pradesh to source directly from them. These alliances are expected to drive efficiencies as well as bring better products to consumers. By the end of FY 07-08, the total number of Food Bazaar stores is expected to be 200.

HOME TOWN

The company launched its first Home Town of 125,000 square feet in April 2007, at Great India Place, Noida. The second store opened in June 2007 at Acropolis Mall, Ahmadabad. The total retail area is at 255,000 square feet. The Home Towns were well received by customers and trade. The B2B business has received several enquiries and a separate business unit focusing on institutional trade has been formed. A few of the country’s leading real estate companies placed orders worth Rs.220 crore for 8,000 flats, with Home Town. 7 new Home Town stores are scheduled to launch by FY 08 in Thane, Pune, Lucknow, Bangalore, Hyderabad, Gurgaon and Kolkata. The company is upbeat about the business model and aims to emerge as a growth driver for the category.

The company’s private labels in the consumer durables space, Koryo and Sensei have a revenue share of 20%. Private labels were introduced in LCDs, Digital Camera, MP3 players, Rice Cookers etc. To support the private label programme 30 after-sales service networks and call centers are operational. Home Solutions Retail (I) Limited has entered into 2 equal joint ventures with India’s market leader in the retail industry lighting segment and the fastest growing lighting solutions provider for the retail consumer, Asian Electronics. Asian Electronics, with a market share of over 60% in the segment brings to the table its vast technical and manufacturing expertise. Apart from Pantaloon Retail, some of the customers serviced by the venture include Spencer’s Retail, Infinity Retail, Home Care Retail, Provogue, Welspun, Metro Cash & Carry and Food World.

FUTURE SUPPLY CHAIN (FSC)

FSC is one of India’s largest organized third-party supply chain and logistics service providers. FSC offer automated and IT-enabled warehousing, distribution and other logistics solutions to a wide range of customers. The services offered by FSC are, warehousing structure; pan-India distribution

network, “hub-and-spoke” transportation model and automated technology systems support our competitive market position. They operate in various sectors across India, including retail, fashion and apparel, automotive and engineering, food and beverage, fast-moving consumer goods (FMCG), e-commerce, healthcare, electronics and technology, home and furniture and ATMs.

FUTURE PAY

It is India's most convenient digital wallet to shop across Future Group outlets such as Big Bazaar, Brand Factory, Central, fbb, Food Bazaar & Ezone. It also allows you to manage all the loyalty accounts in user’s fingertips. Price Match, a one of its kind feature for comparison shopping that helps you make unbiased and neutral shopping decisions. An exclusive feature, Price Match ensures that our customer always gets the best price when shopping at Big Bazaar. It compares our prices with the advertised prices of local or online competitors. If our prices are found higher, we refund the difference to your Big Bazaar wallet.

SWOT ANALYSIS

STRENGTH

- Everyday low price, which will attract consumers and had a wide benefit to the company.
- It offers a family shopping experience, where entire family can visit together. .
- Experienced work force.

- Good promotional plan.

WEAKNESS

- Too many offers at times confuse the customers.
- General perception of the customers “Low price – low quality “
- Less mall activities and events
- Less parking facility due to customer parking during show times in Inox cinemas on the 4th floor of Central.

OPPORTUNITIES

- Expansion of the product range.
- Rapid increase in the mall culture of India
- Introduction of offers which will attract both lower and middle class of the society.
- Provide customers with purchase points in Future pay wallets, which can be redeemed on any purchases.

THREATS

- Online Retailers
- Change in customers taste and preferences.
- High price of branded products will not attract the lower class of the society.

CHAPTER 4

INTERNSHIP DEPARTMENT PROFILE

4.1 ROLE AND FUNCTIONS OF THE DEPARTMENT

MARKETING DEPARTMENT

Marketing can be described as any activity that is carried on with the specific purpose of conveying information about the use, quality and value of a product or service in order to promote or sell the product or service. Marketing is the way to announce the availability of a commodity, service, idea or a brand to the world in such a way that people are interested in it and wish to acquire it and use it. It serves the purpose of plugging the gap between the public's requirement and the products that are available.

A marketing department promotes your business and drives sales of its products or services. It provides the necessary research to identify your target customers and other audiences. Depending on the company's hierarchical organization, a marketing director, manager or vice president of marketing might be at the helm. In some businesses, a vice president of sales and marketing oversees both the marketing and sales departments with a strong manager leading each department.

It's important to keep a strong marketing department intact regardless of the economy so you remain visible and keep sales strong.

Research is Vital

Research is a pillar of all marketing activities. Without demographic research, product developers don't know what features to design into products that will appeal to customers. Publicists won't know what publications customers read or what industry topics journalists are covering. Research is used to measure buying habits, product use and opinions of your business as well as your competitors.

The better your research, the less money you will waste – for example, by buying ads that won't reach your customers or making a product that no one will buy.

Connecting Customers to Products

A functional marketing department implements customer relationship management functions to track and predict what customers want in their products. It connects the customer to the product with hard data as well as emotional, qualitative information that can help product designers differentiate your

products from those of a competitor. This information also helps marketing promotions by highlighting these differences in marketing materials. A marketing department sets prices for products that recoup development and promotional costs while generating revenue for the company.

Promotions and PR

Marketing departments carry out promotional strategies for products and services, and some may also incorporate promotional activities, such as public relations, for the business as a whole. The promotions staff assists the sales force with sales promotions; offers public relations support for product launches, trade shows and other events; purchases advertising that illustrates product benefits and features; and pitches the product to media outlets. Promotion activities range from creating awareness of a product to persuading customers to try and then buy the product.

New Business Development

Marketing works closely with sales in generating new business. Employees entice prospects to engage with your company in some way, even if it's just visiting the website, and then uses incentives to get customers to continue thinking about the product so that the sales team can convince them to buy the product. This is called generating leads. Not every lead turns into a paying customer, so business development is ongoing. It can also include identifying new markets for existing products or discovering a need that current customers have for a modified version of an existing product

4.2 HIERARCHY OF THE MARKETING DEPARTMENT

Figure depicts the structure of the Marketing Department of Central Fashion Mall.



4.3 DECISION MAKING PROCESS

In Central 3, Marketing Manager has the supreme power. All the key decisions in the department are taken care by the GM in his absence Assistant Manager is the next power source. But in my branch there where one assistant marketing manager in the floor but all the major decisions are taking with the concern of the Marketing manager in the back office, who is responsible for the managerial decisions.

4.4 DEPARTMENTAL CORE COMPETENCIES

- Develop multi-channel marketing plans.

- Measure the success of marketing initiatives.
- Customer focus.
- Managing Sales support services.
- Product Marketing.
- Align marketing with sales efforts.
- Demand generation.
- Availability of major international brands.
- Inox cinemas in the same infrastructure.
- Food courts
- Future pay mobile application.

4.5 KEY RESOURCES

Marketing Research

Marketing department is responsible for all marketing research. Research is essential to understand the consumer needs and also to identify the market for the products that the company hopes to sell. Marketing research also helps to identify the strengths and weaknesses of the business and its competitors. This eventually helps a business to eliminate its weakness, work upon its strength and to exploit the weaknesses of the competitors to wean away the customers from the competitors. The entire enterprise benefits from market research and the insights it generates.

Product Development

Marketing department helps to create products that customers need or want and improve upon the ones that already exist to create better value for the customers. It is the job of the marketing department to analyse the sales of products already in the market, look for opportunities to introduce new products where there are gaps or change and improve products that are hard to sell. Marketing personnel provides information to product development team about the customer preferences, so that

new products can be developed based on the customer insight provided by the marketing team. The marketing team is also responsible for determining the price of a product based on its research and for launching the product into the market.

Advertising and Promotional Campaigning

Once the enterprise has a product to sell, it is the responsibility of the Marketing Department to promote the product and the brand. This will be performed through the help of the creative team by creating campaigns, events, advertisements, as well as promotional material. Such promotional material is used to promote the product, services, and brand to the public in order to create awareness and to convert prospects into customers. The marketing department is provided with a budget for promotion, and it has to design its promotional activities within the budget. The marketing department also manages the social media marketing for businesses. It does so with the help of social media experts who design and implement the strategy to promote the business and its product on the internet, create a buzz and utilize that buzz to attract customers and improve sales.

Business Development

In order to create new business, marketing and sales departments have to work together. The marketing team devises ways to engage prospects. This may be facilitated through advertisements in the media or internet via the website or the social media. It uses information and incentives to keep the prospects interested and provides an opportunity for the sales department to convince the prospect to buy the product. So the marketing department creates or generates leads for the sales department to pursue. Not all leads convert to customers. The process of lead generation and creating new marketing avenues is a continuous process, and the marketing department is responsible for it.

4.6 DEPARTMENTAL OBJECTIVES

Marketing department has its own importance in attracting customers to their products. Offers set by the Marketing team are the driving force of their business. They also believe that their employees work together to create customer delight and a place where each employee understands their responsibilities and delivers their jobs to the highest degree of professionalism. As an

organization, they shall make every effort to develop and generate more sales.

All the Marketing initiatives are built on the following core values and beliefs:

- Creation of Demand
- Customer Satisfaction
- Market share
- Generation of profits
- Creation of goodwill and public image

4.7 KEY RESULT AREAS

- Customer engagement
- Development of sales.
- Generation of demand for all the brands.

CHAPTER 5

KEY LEARNING

5.1 JOB DESCRIPTIONS

In 2 months of my internship I worked at Central Fashion Mall in the Marketing Department. It gives a great industrial exposure and detailed idea about the functions of Marketing Department and to learn about the fashion retail industry.

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- Future pay mobile application

Future pay is India's most convenient digital wallet to shop across Future Group outlets such as Big Bazaar, Brand Factory, Central, Fbb, and Food Bazaar &Ezone. It also allows the user to manage all the loyalty accounts at user's fingertips. Features

- 1) Easy to use and absolutely secure
- 2) Use on-the-go with the mobile phones and avail exclusive offers at Future Group Stores
- 3) User can link multiple loyalty cards in one single app itself
- 4) Helps the user to track transactions and balances virtually
- 5) Future pay allows its user to add money to the wallet using net banking, credit/debit card or even by cash at Future Group store

- Customer feedbacks on the happiness sale which recently happened in the central. Google sheets was generated and I was assigned to ask customer's to fill the questionnaire. On the basis of those answer's, the marketing team will make changes in the promotional plans in future.

5.2 THEORETICAL BACKGROUND

Marketing

Marketing Kotler and Armstrong (2008), interpret marketing as "a social and managerial process by which individuals and groups obtain what they need and want through creating and exchanging products and value with others." Although there are several definitions of the main function of marketing, the core message is that of attracting consumers. Attracting consumers can be achieved through satisfying consumer's needs and wants. Although the message is simple, this process can be complex as consumer-buying patterns are changing, while consumers are also becoming more

knowledgeable about product offerings, resulting in them becoming more analytical

The Marketing Mix

The marketing mix comprises of product, price, promotion and place. These controllable variables can be altered and adjusted to suit the organisation's objectives. It is, therefore, vital for organisations to make use of this strategic planning process, and to match the needs of the consumer with the organisation's marketing strategy. The marketing mix tools are a set of tools, which organisations use to realise their marketing strategies. The marketing mix, which is also called the 4P's

Product mix

Products can be divided into two sections, namely consumer products, which are 32 for personal use or enjoyment, and business products, which are bought for resale or use in a business. The use of the word product can also be used to describe a service offered by an organisation. Moreover, business products or, as Kotler and Armstrong (2008:42) define them, industrial products are often characterised by derived demand. Organisations are building better relationships with their suppliers in order to meet consumer's demands as well as satisfy economies of scale

Branding

Branding is the process through which a product is given a name, logo and design. Organisations use branding to create a perception about the product and to set it apart from their competition. Consumers now have the task of choosing the brand of product that they would like to buy, and there are several factors that affect this decision process. Branding is supposed to add value to the product by creating a relationship with the target market

Price mix

Price differs from the other three elements, since it is the only marketing element that generates direct turnover. Marketers should seek to find the optimum balance between cutting costs and making maximum profits, without negatively influencing the volume of production (Kotler, 1999:33). The price should reflect the supply and demand relationship (Kotler & Armstrong, 1996:40). Price is the only element in the marketing mix that creates direct revenue. When planning the price of a product there are several pricing strategies, which should be considered. These are: (1) penetration pricing; (2) skimming pricing; (3) competition pricing; (4) product line pricing; (5) bundle pricing; (6)

psychological pricing; (7) premium pricing; and (8) optional pricing

Distribution

Distribution refers to how the product reaches the consumer, for example, the point of retailing or sale dispersion. The organisation must distribute the product to consumers at the correct place and time. If the organisation wants to achieve its marketing objectives, efficient distribution becomes essential. Profits will be affected if the organisation underestimates demand and consumers cannot purchase products as a result.

5.3 ANALYSIS AND INTERPRETATION

The data collected to be processed and analysed in accordance with the outline laid down for the purpose at the time of developing the research plan. These are essential for a scientific study for ensuring that we have all relevant data for making contemplated comparisons and analysis. The term analysis refers to the computation of certain measures along with searching for patterns of relationships that exist among data groups.

Interpretation refers to the task of drawing inferences from collected facts after an analytical and for experimental study. In fact, it is a search for broader meaning of research findings.

The analysis of data and interpretations of data is difficult to draw. In fact, the two processes merge impeccability on it. Analysis involves data organizing in particular manner then it is interpretable ideas that govern this task. If the end of product manner, then it is interpretable ideas that govern this task. If the end of the product analysis is the setting up of certain general conclusion, then what these conclusions really mean and reflect is the minimum that the researcher would want to know. Interpretation is the way of gain this knowledge. Thus, the task of analysis is really hard, incomplete without interpretation come into play. Thus, interpretation is the device through which the factors that seem to explain what has been observed by researcher in the course of study can be understood and it also provide the theoretical consumption which can serve as a guide for further research

5.4 FINDINGS AND SUGGESTIONS

FINDINGS

- Most of the customers feel more comfortable on offline purchase than online purchases.
- Some of the promotional tools taken by the Marketing team is been well remembered by the customers when they come again for a purchase.
- Trial offers are applied one week before the announcement of Main offer.
- Sign boards have more impact on the customers and is been discussed with their peer groups, relatives, friends, etc.
- Majority of the people have the tendency to wait for the day Happiness Sale Day after the announcement of its dates.
- Social media promotional measures have higher influence on the minds of the customers.
- 25% increase in the sales occurred on the days of happening of happiness sale.
- Sales Target for each brand has been increased up to 20% on every sale day.

SUGGESTIONS.

- The price of the products must be set in order to suit the lower class customers also.
- In most of the customers, offers are memorable so company should come up with more attractive offers in future.
- Social media advertisements have a positive effect on the customers, so company may design the advertisements in a more creative way.
- As more people opt for offline purchase, customer satisfaction should be given more importance.

5.5 CONCLUSION

Internship conducted in Central Fashion Mall gave me clear idea in Marketing Department. Most of the organization consider Marketing team to come up with new sales ideas, offers, Marketing technique, etc. which helps in the accomplishment of the organizational goals. It is through the combined effort of the people that material and majority resources are efficiently utilized for the attainment of common objectives. The organisational study and Internship was conducted to gain knowledge about the Fashion Retail industry and to learn in detail the Marketing Departments activities and functions at Central Mall, Bhubaneswar.

