

FASHION

Featured Article

*India Fashion Industry,
Still In Fancy?*



WeChat

Ms Hira Hina
Group Manager
Retail Planning
Aditya Birla Group

ABOUT US



OUR VISION

“To nurture thought leaders and practitioners through inventive education”

CORE VALUES

Breakthrough Thinking and Breakthrough Execution

Result Oriented, Process Driven Work Ethic

We Link and Care

Passion

“The illiterate of this century will not be those who cannot read and write, but those who cannot learn, unlearn, and relearn.” - Alvin Toffler

At WeSchool, we are deeply inspired by the words of this great American writer and futurist. Undoubtedly, being convinced of the need for a radical change in management education, we decided to tread the path that leads to corporate revolution.

Emerging unarticulated needs and realities require a new approach both in terms of thought as well as action. Cross-disciplinary learning, discovering, scrutinizing, prototyping, learning to create and destroy the mind’s eye needs to be nurtured and differently so.

We school has chosen the ‘design thinking’ approach towards management education. All our efforts and manifestations, as a result, stem from the integration of design thinking into management education. We dream to create an environment conducive to experiential learning.

MESSAGE FROM THE DIRECTOR

Dear Readers,

It gives me great pride to introduce SAMVAD's edition every month. Our SAMVAD team's efforts seem to be paying off and our readers seem to be hooked onto our magazine. At WeSchool we try to acquire as much knowledge as we can and we try and share it with everyone.



Prof. Dr. Uday Salunkhe
Group Director

As we begin a new journey with 2017, I sincerely hope that SAMVAD will reach new heights with the unmatched enthusiasm and talent of the entire team.

Here at WeSchool, we believe in the concept of AAA: Acquire Apply and Assimilate. The knowledge that you have acquired over the last couple of months will be applied somewhere down the line. When you carry out a process repeatedly it becomes ingrained in you and eventually tends to come out effortlessly. This is when you have really assimilated all the knowledge that you have gathered.

At WeSchool, we aspire to be the best and to be unique, and we expect nothing but the extraordinary from all those who join our college. From the point of view of our magazine, we look forward to having more readers and having more contributions from our new readers.

SAMVAD is a platform to share and acquire knowledge and develop ourselves into integrative managers. It is our earnest desire to disseminate our knowledge and experience with not only WeSchool students but also the society at large.

Wishing everyone a very happy and prosperous new year.

Prof. Dr. Uday Salunkhe,
Group Director

FROM THE EDITOR'S DESK

Dear Readers,

Welcome to the January Issue of SAMVAD for the year 2018!

SAMVAD is a platform for “*Inspiring Futuristic Ideas*” and we constantly strive to provide articles that are thought-provoking and that add value to your management education.

With courses pertaining to all spheres of management at WeSchool, we too aspire to represent every industry by bringing you different themes every month. We have an audacious goal of becoming the most coveted business magazine for B-school students across the country. To help this dream become a reality we invite articles from all spheres of management giving a holistic view and bridge the gap between industry veterans and students through our WeChat section.

The response to SAMVAD has been overwhelming and the support and appreciation that we have received have truly encouraged and motivated us to work towards bringing out a better magazine every month. We bring to you the January Issue of SAMVAD which revolves around the theme of “**Consulting**”.

We hope you read, share and grow with us!

Hope you have a great time reading SAMVAD!

Best Wishes,

Team SAMVAD.

“The difficulty lies not so much in developing new ideas as in escaping old ones.”

John Maynard Keynes.



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Ms Hira Hina

Business Consultant, Oriental Marketing Company

Team SAMVAD

1. Could you please take us through your inspiring journey as a Group Manager - Retail Planning at ABFR Ltd?

I started my career in 2007 and I pursued my management education from Welingkar (2005-2007). I joined Future Group in 2007, where I witnessed the 26th January Sale, which took place on a large scale. It was extremely exciting when we first rolled the ad about this upcoming sale, and we expected some footfall. People travelled from really far off places, and it was a good experience to see so many people turn up. That was the first time we had to shut some stores since we could not handle the crowd flooding in. What we eventually started doing was 'Crowd Management'. Managing people to enter the store, at the cash counters, etc. This is one of the most important aspects in Retail, to manage people, especially during a sale period.

So, after getting some hands on experience in the Apparels and General Merchandise Segment, I then moved to Shoppers' Stop where I learnt and strengthened my basics on Retailing. Another essential habit I developed at Shoppers' Stop was noting down every little detail, and this practice of noting things down has been helping me till date by not letting my work or my team's work being missed out or affected. This helped me develop People Management skills.

From there, I again moved to Future Group where I got the opportunity to handle numerous profiles, majorly in planning, where I could handle all of the categories. For example, Kids wear, General Merchandise, Men's Wear, etc. My advice is that it is extremely important to understand all the functions of retailing, and to have and deploy one's own judgement and understanding. It is also important to work on the operations side of retailing, because it is operations that gives an in-depth insight regarding what actually happens on the floor. Then from Future Group, I moved to Aditya Birla Group where I have been since two and a half years now, handling a team of 9 people currently. Moreover, I have always been extremely passionate about Retailing, and keep working on understanding how to develop new processes.

2. In this fast changing retail world, how can we keep upgrading ourselves considering the time limits we usually have?

As an individual, one has to think out of the box and have some basic business knowledge. For example, while working on allocation of products, don't just focus on the base stock or budget, but make sure to undertake area wise study for a deeper understand of what colour sells where.

3. Since we live in the Amazon times. How does Aditya Birla position itself among consumers fleeing towards the online space?

Aditya Birla is getting into online space, but it's a gradual procedure. Though their competition is not Flipkart or Amazon, it's more into Apparel. So, what we will be selling online is basically what we sell offline. Moreover, we still have a large customer base who want to go to an offline store and physically try out clothing and only then make a purchase, so that's where we are focused.

4. So then what would be the differentiating factor in the online and offline strategy, specifically catering to this scenario? (Particularly about Aditya Birla)

We are working on our pricing strategy, regarding placing of various discounts on different garments. Whereas for online, we are focusing on onboarding very latest fashion/season trends and giving the consumers the comfort of shopping from home, particularly for people who may be Aditya Birla loyalists. We are trying to phase out last season fashion off the stores, but making sure the products are available online. This way we reduce store crowding or stocking of last season clothes, but at the same time making sure that such pieces may be available online for purchase.

5. The Millennial aren't exactly a loyal lot. What, in your opinion, makes them go for Aditya Birla Fashion?

You get Latest Trends, and affordable prices. So, if an outside price for such clothing trend may be about 1500-1600, at Aditya Birla it would be available for 899. Our Men's range has the maximum number of fabrics and styling, which proves that we are the extremely trend

conscious. We have college crowd, working women coming in, since we have large ranges of product assortments.

We also have occasion or event specific clothing range, including formal/informal outfits suitable for the college crowd. So, every time you walk into the store, you'll find the latest trends.

6. Do these planned discounts help increase the customer footfall in stores?

Yes, it does. During such seasons, the customer footfall definitely increases, but it is not necessary for the sale to increase. So, the discount percentage does not necessarily exceed our sale. It's more of a psychological factor when we advertise a discount.

7. How does Aditya Birla keep up with the changing trends and what is your opinion on Consumer Experience?

So, we travel around the world to pick up different inspiring trends, although the ethnic trend is majorly inspired by India. We have expert designers who keep themselves regularly updated, and we understand the right colours of different seasons.

The designers experiment with different looks, and if that gets picked up then it becomes a trend. The designers also wear their designs to office and influence people, hence, numerous trends come up in office.

8. Since Indian trends come from Indian Ethnicities, and from different regions there are different colours, etc. So how do you get a standardized product for Aditya Birla Fashion?

So, we do have a standardized range of about 60% which we send across India. Certain basic tshirts, or while coloured shirts always trend, plus certain occasion wise (red-white kurti's)

predictable clothing is made available country wide.

You understand the trend out of experience, purely by studying the market, talking to a lot of people, etc.

9. Lastly, what advice would you like to give to the students wanting to pursue a career in this field?

First thing is, keep a track of the latest fashion trends out there. Secondly, get some experience in the area of operations, the basic running around, which will end up extremely beneficial going forward. Lastly, be proactive and take initiatives, because if you don't, then you will only learn the basic things and not grow beyond a certain level.

10. Could you please give an example of the initiatives you undertook?

I worked on numerous things which weren't exactly a part of my job description. I was able to evaluate complex situations and take decisions purely due to my proactiveness. Understanding the advantages and disadvantages of specific functions, experiments, etc.

Very few people have the time and patience to learn new things or work on re-work on a particular task assigned. So, keep asking not just within your team, but even on a broader level as to how you can contribute better at work.

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OPERATIONS

IMPACT OF 3D PRINTING ON LOGISTICS AND SUPPLY CHAIN IN FAST FASHION INDUSTRY

Aniruddha Ajankar, PGDM E-Business (2017-19), Prin. L. N. Welingkar Institute of Management and Research, Mumbai

As we are moving towards Industry 4.0, rapid changes in all aspects of the industrial operations will gain visibility. Although we are still waiting for the enlightenment, once we cross the threshold, the change would be real. Stepping stones of the changes can already be seen in the domain of packaging where the degree of customization is growing and so is the cost for such low volume operations. A survey by PWC India found that 2/3rd of the companies surveyed are using the 3D printing in some or other capacity.

The need arises out due to extremely fast changes in the consumer behavior. Not much time has passed since people thought we will never buy apparels online. With new demand in markets, supply structure must be built around to encash such opportunities. Fashion brand like Zara has shown us how unconventional supply chain can be employed even when the changeover frequency is high and yet retain the popular customer base worldwide.

The fashion industry is driven by rapid changes and KPI is how quickly you can replace all the SKUs. The day is not far when the shelf life of an apparel will be equal to just another fast-moving product. As demand becomes more sensitive, here are key areas where the 3D printed packaging will help boost the bottom lines. After all, it is expected to be \$49bn industry by 2025.

The Packaging Efficiency – Usually, the retail shipment contains the equal weight of both product and packaging, with 3D printed custom packaging, this ratio can be turned to as low as

fourth of what is currently operated. Lesser usage of material for packaging reflects into lesser freight cost and furthermore, goods can be shipped without any additional shipping efforts. Employing 3D printers for packaging of specialized packaging which another way cannot be mass produced, will certainly attain faster ROIs on the capex of the machines. This is just one way how the effective 3D packaging can yield better returns on the employed capital.

The degree of Customization and Designs – In the fashion industry, customization is the core competency of letting product stand out from the rest. If the product has vast customizable features, it means that you cannot have a generic “One Size Fits All” packaging. With new products on the catalog, packaging requirements will change with higher frequency. Since each of the packagings is printed independently, it can be subjected to a high degree of customization leading to more attractive packaging. Margins on the final selling price may also see a surge for such 3D packed products.

Handling and Storage – The fashion apparel carries a considerably high price and may need surgical handling as well. The storage, although may not be having too much weight in cost, must be considered when the quick changeover is desired. GSPs allow the same packaging to be used again and again, but when scrapped, even recycling such material is not smooth. However, the case with 3D packaging stands out. With the

material that can be molded again to be fed back to the 3D printer, leading to a conservative material use contributing to the sustainability. Specialized designs may be incorporated leading to better handling like interlocked grid for stacking, rugged bases, hooks for tying up can easily be added to design even on very specific demand. This can actually lead to curb the losses during transport and handling.

Protection and Transport – As quoted, the 3D printed packaging can be handled and stored better. It is well established now that the strength can be incorporated in 3D printed material as well contrary to what was believed earlier. Companies use specialized packing for protection of the precious product, which comes with a heavy price tag. Once 3D printing attains the economies of scale, the cost of printing such protective packaging will go in the regular price brackets. This could be a boon for shipping the artistic clothing and delicate items.

Environmental Footprints – With most of the packaging being migrated to the GSPs, environmental price of each new packaging must be taken into consideration so as to rope in the sustainability in logistics and packaging business. 3D printing helps to boost the use of biodegradable plastic (bioplastic) for the printing of packages leading to greener packaging (Instead of PVC, PET, and LDPE). The overnight delivery of products from the online platforms have both high cost and carbon footprint, which has a huge scope of reduction. The quality of the packaging and the greenness of material follows relation as shown in the graph below, highlighted in the area of focus where the 3D printers are expected to operate.

Impact on Supply Chain – Many start-ups and suppliers are making a good fortune by being the specialty packaging producer for a number of OEMs and producers and these corporations are completely depended on such suppliers.

They usually supply to a number of companies and often takes orders well in advance. Companies also plan their production accordingly. In case such supplier and/or producer move their share of the business to 3D packaging, more flexible scheduling for the production can be planned, under optimized cases, even different products may be elevated or shifted to a different range of products.

As such, the supply chain will tend to be shortened and more sensitive to the inputs by consumers. Although this sounds efficient, may actually leave very short tolerance for irregularity. Unless the ordering or pull is perfected, leaning of the supply chain may cause more harm than good. Although it is just possibility (honestly, speculation), yet cannot be neglected completely.

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FINANCE

REASON AND ANALYSIS OF INVESTORS INVESTING IN FASHION STARTUPS RELATED TO FASHION

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Fashion is breaking the barriers of ramps and silver screen and finding its place in common man's life. It is evolving from fads and trends to a way of life. Indian fashion Industry through variation in structure and size of businesses is serving needs of the customers, who have a keen sense of self-grooming and money to spend. Fashion is not only about clothes. It covers a whole range of product segments, viz. footwear, jewelry, along with other wearable and carry-on fashion accessories such as timepieces, eyewear, bags, and wallets, etc.

India today has startups that blur the lines between apparel, e-commerce, and tech. These startups aim to cater to the needs of the millennials using cutting edge technology, social media, crowdfunding and local manufacturing to create products and platforms that could change the way they get dressed every day.

Since fashion is a very important part of life for today's generation there lays a good opportunity for the investors to eye this as an opportunity and look at it from the long perspective. The last few years have seen a boost in the confidence of investors in the Indian fashion sector followed by an increase in funding be it Seed, Angel, Venture Capital, Private Equity or even strategic /HNI investment.

We have seen a dip in the funding to startups after 2016 since many startups failed to take off after the initial round of funding. As many as 212 startups shut down in 2016. According to Tracxn data, only 3,029 startups, including non-technology ones, were founded in 2016 compared with over 9,462 startups in 2015. Boosted by a few large deals, PE/VC funding

reached \$6.7 billion in 2017 (till August), compared with \$2.3 billion in 2016 and \$5.4 billion in 2015.

E-commerce startups have been in focus by the investors, the total size of the market is \$20+ Bn and has been growing at a constant pace, out of which electronics contribute to 45-50% followed by apparels and lifestyle products. Investors look at various factors before investing in any startup, however, they are becoming more cautious now, even though some of the startups have shown huge potential during the initial stages of investment (i.e. pre-revenue series A funding) they have failed to perform post-investment and ultimately shut down stores. Funding for startups usually goes through seed capital- which is the first investment money poured into the startup through friends, family, personal savings, Angel investor funding-investments from wealthy individuals outside friends and family, Venture Capital Financing (Series A, Series B, Series C Rounds, etc.)-used to fund mature startups and finally bridge loans or debt and IPO if the startup achieves significant growth.

With so many startups coming every day, it becomes crucial for investors to look for the best value and potential to tap the unexplored markets or segments. Earlier it was just the big players such as Amazon, Flipkart, Myntra, Jabong, which controlled majority of the market, but new and niche players such as Voonik, Jaypore, Flyrobe, Craftsvilla have entered the market, even though niche players control only 10% of the market, investors still see a huge potential in them. E.g. Flyrobe works on a

business model of renting out apparels instead of spending a huge fortune on buying them and using it only since. Their inventory ranges from a wide range of designer wears and branded apparels. This is an innovative business model which would be difficult for your traditional e-commerce players to replicate. Similarly, Craftsvilla aims at aggregating the supply of Indian crafts using the power of internet marketing and is a one-stop shop for all ethnic fashion products. The focus has been on avoiding the “me-too” business models and look at innovations and those with strong go-to-market strategies.

Some of the promising business models for the investors include shared economy models like Flyrobe, Rent it, Bae, Liberal has been in the eyes of investors for their innovative market strategy, Principal at Sequoia Capital Abheek Anand says: “Apparel rental is picking up steam across the world. There is a great opportunity to build a meaningful company out of India. Users not only get access to aspirational fashion products for special occasions but can also get one-time-wear clothes on a convenient pay-per-use basis. Flybe is capturing the latent demand for a service like this and Sequoia India is excited to partner with them.”

According to consultancy firm Wazir Advisors, the domestic market for premium and super-premium apparel is estimated at Rs. 92,500 crores, approximately 22% of the domestic market. “Rental apparel market is at a nascent stage but is definitely picking up. Many new startups are coming up. With online shopping increasing and the middle class aspiring to use high-end fashion clothing, there is a lot of growth potential in this segment,” says Sanjay Arora, business director of Wazir Advisors.

Another unique business model is C2C where customers interact directly with other customers, Cloud lost is a great example in this space, it has already risen \$1M in a pre-series A funding round led by Jadevalue Fintech and is also backed by Facebook as the part of the FB

start programme. Commenting on the growing focus of global investors on such segments, and the Indian startup ecosphere in general, Apoorv Ranjan Sharma, Co-Founder and President, Venture Catalysts, said, “Indian startups have emerged as highly attractive avenues for global investors considering the scope offered by the home market, which is far from reaching its point of saturation, as experienced by European markets. The shared/circular economy model is catching the trend here, and the country has responded well to evolving future market relationships such as C2C and P2P business structures. Although they are still at a nascent stage, the growth of Indian startups following such models has significantly contributed to India’s fast emergence as a global investment hotspot. We hope to continue facilitating this inflow of global resources, technology, ideas, and skills towards the strengthening of India’s startup ecosphere.”

Although there has been a downward trend in the investments by VC and PE into the fashion startups space, the future outlook still remains positive and fashion startups are here to stay.

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MARKETING

INDIAN FASHION INDUSTRY....STILL IN INFANCY?

Pranav Umesh Kahalekar, MMS (2017-19), SIMSREE, Mumbai

“Fashion is not something that exists in dresses only. Fashion is in the sky, in the street, fashion has to do with ideas, the way we live, what is happening.”

-Coco Chanel

(French Fashion Designer)

As Coco defines it aptly, my perception about the meaning of the word “fashion” changes. The word encompasses more than what we usually think about it. Recently, I read a blog on Indian Fashion Industry written by a leading blogger. He says the Indian Fashion industry is still in infancy. But going by what Coco says, I have a contradictory view with respect to that of the blogger. Indians live on the land that has seen tons of transformations. From Aryans, Mughals till British and Portuguese, the evasions and colonialism have kept the dynamics of the fashion industry at its peak pace. So for sure, the Indian fashion industry is not at all at its infancy. It can be given the analogy of a matured middle-aged woman enriched with experience who has seen a lot of ebbs and highs in her life.

Going back in 2500 BC, at Mohenjo-Daro (Today’s Pakistan), who would imagine that a voluptuous figured girl giving a pose just like a model gives at a renowned fashion show in Mumbai in 2018. During an excavation, a beautiful idol of a girl was exhumed at Mohenjo-Daro. The girl was found to be standing in a

stunning pose, usually given during ramp walk by a model. That idol is famously referred to as a “Dancing Girl” by historians.



1. *The Dancing Girl* in a stunning pose
Mohenjo-Daro (2500 BC)

Source: [https://en.wikipedia.org/wiki/Dancing_Girl_\(sculpture\)#/media/File:Dancing_girl.jpg](https://en.wikipedia.org/wiki/Dancing_Girl_(sculpture)#/media/File:Dancing_girl.jpg)

India played a great role in being one of the big destinations on silk route which gave rise to hybrid trends in fashion characterized by an amalgam of different cultures. Moving further ahead, in Mughal era (1500 AD), the attars and perfumes produced and used in India exuded a soothing and refreshing fragrance across the globe. The chemical compositions of these perfumes with natural aromas were emulated across the world. These days Fashion designers often visit caves like Ajanta and Ellora (200 BC), to study the drawings of human beings from caves with an objective to design and launch a new set of jewelry set or re-launch the centuries-old obsolete clothing style again in the market. These paintings clearly illustrate myriad of modern fashion elements such as delicate

translucent see-through fabrics, heavy jacquards, glazing silks, patterned textiles, embellishments, block prints, ornate jewelry and feather-lite accessories like hair ribbons and all of these combined together in the most imaginative sense of elitist styling.



2. Anju Modi Couture 2017 showcased block print which can be seen in Ajanta paintings as well

Source: <http://www.indusscrolls.com/haute-couture-trends-inspired-by-ajanta-ellora-cave-paintings/>

Opulent Palaces across Rajasthan is a must visit place for people designing jewelry or hairstyles for a Bollywood Divas. The famous tales of the beauty of Indian queens urges me to do research on how much time did queens spend in doing wakeups and what all products did she use than to look beautiful. All these examples depict the fact that, Indian fashion has its own special and significance existence and there is a lot for us for being proud and pompous about instead of blindly emulating western the ends in fashion.

When everything was gung-ho, the colonialism and the Industrialization happened and Indian traditional fashion suffered a big setback. Indian elite class, which was a proponent of Indian ethnic, traditional wear took interest in British and European trends in fashion. Every Indian wanted to look like *Gorasaahib* and *memsahib*. Industrialization and exploitation of Indian skilled workers made sure that, traditional clothes became costly, and the middle class

could not afford to buy it. This lead to the extinction of handwoven clothing and rest is the history.

.Moving further ahead, FDI inflows post economic liberalization ensured that foreign brands were launched in India. Demography became younger. Globalization had a direct impact on lifestyle and trends in fashion in urban India. Use of premium foreign brand outfits became a status symbol among elites. Because of Growing purchasing power and craze of Bollywood, Middle-class young demography also started using the foreign brands. This trend percolated down to the rural demography of 70%. Bollywood and other regional film industries played a huge role in shaping the fashion predisposition of Indians. The customized fashion (Viz.Sportswear, Partywear, businesswear) also became popular among Indian consumers. Fusion of western and Indian styles gave birth to Indo Western apparels. All this lead to a healthy consumerism in the fashion Industry.

Today, India is the third largest producer of cotton, second largest producer of silk and fifth largest producer of synthetic fibers. Fashion is now a Rs 20000 Cr net worth industry out of which 25% is branded fashion market. Most of the fashion industry operates as an unorganized sector. Indian population which constitutes to 18 % of the world's population is a huge market and a big driver of global trends in fashion. Every second brand across the globe aspires to enter the Indian market. The industry is expected to grow with a CAGR at over 10%. Each of these sentences in this paragraph shows the mammoth potential that exists in the Indian fashion market.

With all the big numbers and the statistics to be pompous about, Indian fashion industry accounts for 0.2% of the total world industry's net worth. These shocking statistics is in itself

an area of research. Inefficient working of the unorganized fashion sector, supply chain, and logistics constraints, slow adoption of technological advancements, infrastructural drawbacks could be some of the key reasons for the same. However, the healthy consumerism of 18% of world's population will make sure that the Industry will rise above all the constraints and become the biggest trendsetter of the universe with its rich culture, tradition, and heritage.

As Joan Smalls rightly put it,

“Fashion is a part of our culture and It is more than just a pretty dress”

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HUMAN RESOURCES

RETHINKING THE HR FUNCTION IN THE FASHION INDUSTRY

Aparna Bajpayee, PGDM E-Business (2017-19), Prin. L. N. Welingkar Institute of Management and Research, Mumbai

Fashion's "[race for talent](#)" still continues.

In an industry where success depends on a company's creative output and designing talent, personnel these days are getting too much of a powerful advantage. Yet, Human Resources — the department responsible for recruiting, developing and retaining the same talent — is no more enough of a priority within a fashion business.

According to Business Research Association, The Conference Board, chief executives across the globe consistently identify human capital as their biggest challenge. But the same leaders also only rank HR as the eighth or ninth most important company function. Strange but true!

It has been observed in a [2014 report](#) by The Boston Consulting Group (BCG) and [The Business of Fashion](#) on fashion and luxury brands' race for talent, the talent gap was identified as the greatest challenge these businesses would face over the next coming decade. Fifty percent of the 60 global fashion and luxury companies surveyed believed that they lacked access to the best creative talent, while 67 percent said it was almost impossible to find top-notch creative directors.

Due to the lack of attention many fashion companies give to their HR departments, recruitment practices in the industry often end up following very traditional methods, eschewing digital tactics for head-hunters or agencies.

Two and a half years ago, Marcus Wainwright and David Neville, the designers behind

contemporary brand **Rag & Bone**, made their first senior executive hire from outside the company. Now, the company, which has roughly 550 employees, has an HR team of six people — a significant commitment of resources in comparison to many competitors.

I believe HR should not be an afterthought. Instead of designing the whole organisational structure first and then thinking and putting light on the way how the HR culture would be, corporates should focus and plan vice versa.

Taking care of your employees should give a positive nod towards acceptance of the fact that it would mean positive results for the business as well.

Effective talent management and leadership development, which are crucial to improving employee engagement and output, are both functions of HR that many fashion businesses still can improve upon.

At Rag & Bone, this problem has been tackled with an 'employee-led development' scheme, which helps employees take ownership of their own development by providing the tools and resources to get people thinking more about their careers, and not sort of sitting back and waiting for their managers to develop them.

Inspiration is being taken from technology companies that are more about simplification, to cut out traditional time-consuming practices, like formalised weekly progress reviews and reports. A lot of what the fashion industry is doing is sort of the old, antiquated, and very administrative types of HR activities.

Indeed, technology is widely regarded as the industry with the most forward-thinking approach to human capital. [Andy Dunn](#), the co-founder and chief executive of Bonobos, a menswear e-commerce company, also looks to the technology sector for inspiration to improve his business employee engagement and working culture.

When founding Bonobos, Dunn made the decision to approach retail “with the mind-set of a Silicon Valley company,” by setting up stock option plans for company personnel, meaning a significant chunk of the business is owned by its employees. It’s an effective way of managing employee engagement, he explains, as it creates “a sensibility that, no matter who you are, you’re tremendously invested in it.”

“What we try to do is a build a Netflix-like culture on recruitment, and what I mean by that is being really aggressive about the recruitment,” says Dunn. His HR team meets far more candidates than most businesses, relative to the number of people that they are hiring, and places a heavy emphasis on feedback from multiple members of the Bonobos community, using specially designed technology to allow current employees to feedback detailed comments on their potential colleagues.

Other fashion companies are taking HR online.

Example Nordstrom, the US chain of high-end department stores, has diversified its recruitment strategy across digital and social media, in order to pursue technology and e-commerce talent. Also, hosting events like ‘Hackathons’ to strengthen relationships with the technology community, Nordstrom produces video testimonials, blog posts and utilises social platforms like LinkedIn to attract a wider range of applicants. As a result, almost 70 percent of the company’s new hires in this sector have been external. This progressive approach also saw the company ranked 10th in Fortune’s list of companies most admired for HR.

Digital activity has also become a vital tool in employer branding. According to research conducted by consulting firm Universum, 74 percent of respondents claimed to have at least a moderate employer brand presence on social media, but only a third had dedicated employees maintaining it.

In the past, many fashion companies have rested on the fact that they have a great brand — an actual consumer brand — to attract talent, but they must also differentiate themselves from other employers, rather than relying on being the brand that ‘makes these ties’ or ‘this watch.’”

I believe that HR works best when it highlights a company’s culture and for that, it has to be so strong and defined that its visible and recognised to a very large extent to the world around.

The fight for talent is intensifying, in part because there’s a millennial generation — and even a younger generation for that matter — who just want to work differently and who want to engage with their employer in a very different and unique way.

business model canvas - day 2

Key Partners	Key Activities	Value Proposition	Customer Relationships	Customer Segments
<ul style="list-style-type: none"> Data Storage Partners Technology Partners Brand Partnerships Fashion bloggers 	<ul style="list-style-type: none"> Platform Management Platform promotion Service provisioning / Customer service 	<p>Users</p> <ul style="list-style-type: none"> Daily outfit suggestions Clomet management Improve both online (mobile) and physical <p>we found that the city, rather than the suburbs were the best target after our visit to the mall in Jersey.</p> <p>mail goes will go out of their way to be 'in and out' of the mall</p> <ul style="list-style-type: none"> vis to mall with purpose conducts prior research 	<p>Users</p> <ul style="list-style-type: none"> Automated Service Co-Creation In-person assistance Social Media (Facebook) 	<p>Users</p> <ul style="list-style-type: none"> City dwellers that are Technologically savvy open to trying new apps Millennials Need 'inspiration' and want choice <p>Advertisers</p> <ul style="list-style-type: none"> Fashion houses Fast-fashion brands Up-and coming designers and brands
<p>Key Resources</p> <ul style="list-style-type: none"> Data Proprietary algorithm / technology Customers Fashion bloggers 		<p>Revenue Streams</p> <ul style="list-style-type: none"> Display Advertising/Sponsored Recommendations/Content/Brand Experiences Subscription fee 		
<p>Cost Structure</p> <ul style="list-style-type: none"> Platform Development & Maintenance Marketing & Sales Fixed Costs: Rent, HR 				

Source: https://www.google.co.in/search?q=fashion+and+hr&source=Inms&tbm=isch&sa=X&ved=0ahUKewiUifL8vd_bAhUeSo8KHftNBMQQ_AUI-CygC&biw=1366&bih=613

CONCLUSION

As the pressure mounts for fashion companies to compete in the current digital space and hire as well as retain the talent needed to do so, areas like employer branding and company culture will only become the differentiating factor in the coming scenario. It's become a more challenging environment for talent and HR professional, no doubt. People have to start thinking more aggressively because attracting, training and retaining great talent has become more difficult and challenging.

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GENERAL MANAGEMENT

TECHNOLOGY TRENDS TRANSFORMING THE FASHION INDUSTRY

Karthik Venkateshwaren, MMS(2017-19), KJ Somaiya Institute of Management Studies and Research

The bond between fashion and technology

In the fashion industry, you either move forward or fall behind. The world of fashion has the capacity to change faster than ever in the digital era, and those with an eye on what's happening right now and a feel for what's coming next are in a powerful position to gain a competitive advantage. With the extensive use of technology and the growth of digitization, the fashion industry has become digitally focused and is witnessing numerous innovations.



Tech trends changing the fashion industry

Wearable is growing

Wearable technology such as Google Glass and Smartwatches are blurring the line between technology and fashion, although they can be considered as a rudimentary step into the field of wearable tech. This paves the way, for smart fabrics that will give the users the convenience to alter the colour as well as a texture that suits the occasion and environment. Wearable technology has the potential to make the fashion fabrics a lot more dynamic. The days of fabric as an active and interactive resource are just around the corner.

The rise of spontaneous fashion shopping

The advancement in recognition technology has enabled consumers to easily find the product of their choice by simply clicking a photo. In other words, if you come across an attractive handbag while walking on the street, you just have to take a picture and the dedicated app will search and provide you the details, paving way for visual search. Using colour, shape, size, and proportions, visual search enables to find similar items by just clicking the photo. This offers an advantage over keyword-matched search, which suffers from the limitations of the searcher's ability to describe an item. Thus, visual search with the help of an app will help the fashion industry fulfil the requirements of all the consumers and also provide convenience.



Easy accessibility

A wide assortment of fashion apps is available on the market, allowing users to know about the latest trend. In the near future, mobile apps will give personalized shopping experience so that they can get the best product by having a conversation with the stylist. Due to this, more and more customers will come back and will make revolutionary changes in the arena of shopping, which will be beyond your expectations. This is one of the most popular tech trends in the world of fashion.

The growth of AR and VR

Fashion stores and e-commerce websites incorporating both Augmented Reality (AR) and Virtual Reality (VR) will have a higher chance of attracting a large number of customers, leading to more sales. These technologies allow them to select and try it out before finalizing the purchase, thus aiding in their decision making. From a production point of view, VR will aid the designers due to its 360-degree look while designing clothes. Such technologies, pave the way for a better purchasing experience.



3D Printing Means Everyone Becomes A One-Person Factory

Imagine having a printer in your home or office that, actually creates three-dimensional solid objects. Brace yourself, as 3D printing turns things previously thought to be impossible into reality. This disruptive technology is opening new doors to designers seeking innovation in both materials and processes for designing and producing clothing.

How will it matter? Perhaps, an online shopping experience where a consumer, spots a clothing of choice, selects it, completes the checkout transaction in a matter of seconds, and sits back to watch as their personal 3D printer in the home whips up a custom fitted version.

Tech in the physical space

In-store shopping is being revolutionized through innovations ranging from proximity marketing to contactless checkout that is both creative and functional. Retailers, by adding these technological elements and capabilities to the physical location, can differentiate themselves and cultivate a more satisfying experience for modern shoppers. In order to engage shoppers in brick and mortar locations, retailers are using tech to provide features such as virtual fitting rooms where clothes can be tried without undressing and scannable QR codes that trigger detailed product information.

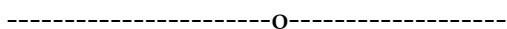


Managing Consumers

Almost all fashion brands have their presence on the social medias where through direct interaction with the consumers, they receive their feedbacks about their brand and also identify and understand what they need and want. Every digital action leaves a footprint, but capturing those footprints leads to a volume of data capable which is incalculable. In order to make sense of it, the smart use of data-mining technologies coupled with strategic analysis will drive new avenues of success for fashion brands large and small worldwide.

Final thoughts

In a fleeting and changing industry like Fashion, technology is here to stay. The successful fashion brands will be those that not only recognise and cope with the pace of change but also embrace it and leverage it. Technology development in the fashion industry bodes of exciting times ahead.



Call for Articles

We invite articles for May 2018 Issue of SAMVAD.

The Theme May month is “Analytics”

The articles can be from Finance, Marketing, Human Resources, Operations or General Management domains.

You may also refer to sub-themes on Dare2Compete.

Submission Guidelines:

- Word limit: 1000 words or a maximum of 4 pages with relevant images.
- Cover page should include your name, institute name, course details & contact no.
- The references for the images used in the article should be mentioned clearly and explicitly below the images.
- Send in your article in .doc or .docx format, Font size: 12, Font: Constantia, Line spacing: 1.05' to **samvad.we@gmail.com**. **Deadline for submission of articles: 30th January, 2018**
- Please name your file as: <Your Name>_<title>_<section name e.g. Marketing/Finance>
- Subject line: <Your Name>_<Course>_<Year>_<Institute Name>
- Ensure that there is no plagiarism and all references are clearly mentioned.
- Clearly provide source credit for any images used in the article.

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A photograph of a minimalist room. In the center, a dark wooden clothing rack stands against a light-colored wall. A white shirt is draped over the top bar, and a light blue shirt hangs from a hook. On the middle shelf, a folded light blue shirt and a yellow hat are placed. On the bottom shelf, a pair of black and white sneakers sits. To the left, a large green plant in a grey pot is visible. In the foreground, a woven basket contains several wooden sticks. The scene is lit with soft, natural light from a window with sheer curtains in the background.

“It is easily overlooked that
what is now called vintage
was once brand new”
– Tony Visconti

Image source: <https://unsplash.com/photos/hVvGpB-CwDQ>

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