

YEAR 2021 ISSUE 116

C&A

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ANJALI PRIYA ASSISTANT BRAND, MANAGER, NYKAA FASHION

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 2021, 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.

Prof. Dr. Uday Salunkhe, Group Director





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.

WeSchool 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.





FROM THE EDITOR'S DESK

Dear Readers,

Welcome to the 116th Issue of SAMVAD!

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.

We have an audacious goal of becoming one of the most coveted business magazines for B-school students across the country. To help this dream become a reality we invite articles from all the domains of management giving a holistic view and bridge the gap between industry veterans and students through our WeChat section.

In this issue of SAMVAD, we bring to you half a dozen articles focusing on 'Fast Fashion' with a new section of 'Talk of the town'. For this edition, we are collaborating with Grroom who are on their journey to bring revolution to the Fashion Industry. Don't miss their words of wisdom published under our new

section of 'WeCollab'.

Don't we all try to catch the latest fashion trends? But, with this new concept, 'Fast Fashion,' these fast-changing trends, often cause the latest styles to become off-trend in a brief span. Fast fashion is buying clothing in bulk for low prices that require you to keep often purchasing due to lack of quality material that lasts for a reasonable period. Each year people cover over 80 billion pieces of clothing. It goes with the idea that outfit repeating is a fashion faux pas and that if anyone wants to stay relevant, they have to sport the latest looks. It forms a vital part of the toxic system of overproduction and consumption that has made fashion one of the world's largest polluters. This edition focuses on how this new trend is adopted in various industries.

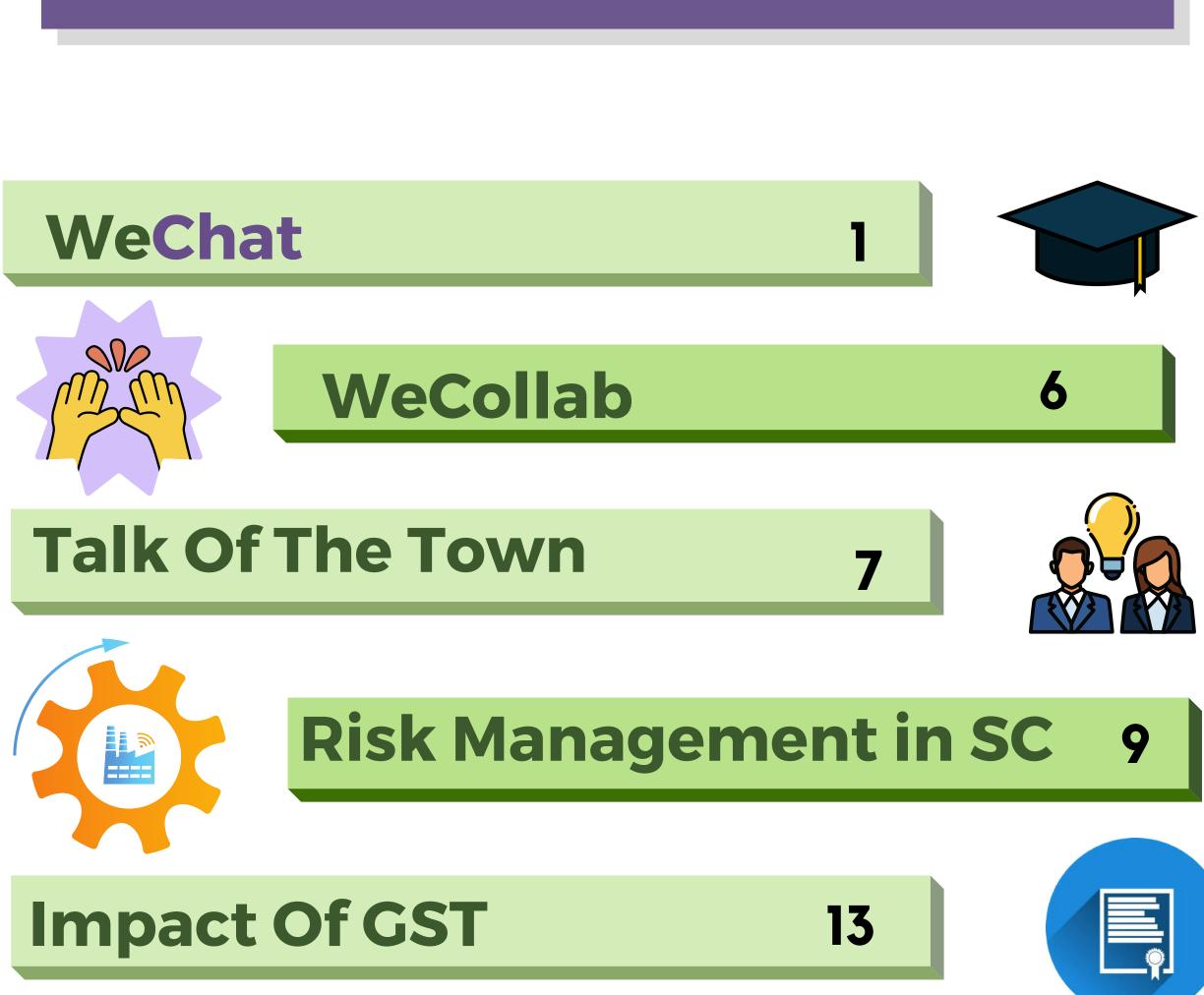
Hope you have a great time reading SAMVAD! Let's read, share and grow with us!

Best Wishes, Team SAMVAD.













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Call For Articles











Vechat

ANJALI PRIYA Assistant Brand Manager, Nykaa Fashion

1. Before we begin, we would like to know about you!

I am Anjali Priya and I have done my graduation from NIFT Gandhinagar in Fashion Technology. Post that I worked with Westside for 4 years in the product development department where I handled many brands in the menswear portfolio. I also worked with the new brand of Tata, Zudio which is a mass fashion brand.



I think the answer lies in the question the buying behaviour i.e., itself, consumerism actually gave rise to the Fast Fashion industry in India. As the young population grew in number, their appetite for fashion increased and their increase in demand for faster, rapid change in fashion styles and cheaper fashion products led to faster methods of manufacturing which ultimately resulted in cutting corners in terms of quality and impact on the environment or the overall supply chain in fashion. This is what led to the rise of the fast fashion industry.

After that, I did MBA in Marketing from MICA, Ahmedabad. There, I interned with Aditya Birla brand Allen Solly Kidswear. I am now with Nykaa Fashion as an Assistant Brand Manager and deal with hundreds of brands across women, men, kids' homepages and work on their visibility on the Nykaa website.

2. Can you elucidate the rise of the Fast Fashion industry in India and how it has affected the buying behavior of the customers? It was also expedited by the surfacing of international brands like Zara. And Zara, as we know is the master of fast fashion. Many other brands such as Tommy Hilfiger and others followed its path.

Fashion has always been a way to express oneself in comparison to an FMCG product. It is not based on need, it is based on want. They want to explore or express ourselves is through fashion becoming the medium for people of our age.





Vechat

People are now considering buying more. The variety of collections or the eagerness to display the new trends at their earliest to peers or the people around us has taken a stance. And when social media came into the picture, consumerism grew even more. Earlier, we used to have only two seasons of new styles released in a year whereas now, we have new trends coming every month. If you go to any store or retailer, the change in styles on a weekly or monthly basis is very much visible. Not just clothes but the entire look, the whole theme changes.

The illustration below depicts the flavors of fashion brands-highlighting their focal point of managing trends.







Private label

Brand focus, fixed development cycles, omni-channel distribution, standard components and limited product quantities



Consumer focus, quick turnaround cycles, online distribution, cost-effective alternatives and large product quantities





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3. What is the environmental impact of Fast Fashion? What measures are being taken to protect the environment?

The fashion Industry without Fast Fashion itself has been a huge cause of environmental pollution. The clothing industry releases approximately 1.2 billion tonnes of greenhouse gases every year that is actually more than combined for international and national flights and the shipping industry. Not only this it also contributes to the Landfill rate in every country. Most of the waste from fast fashion goes unrecycled. This means it goes to dumps and landfills which is going to take thousands of years to decay because fast fashion focuses on quick production and lower costs to deliver new styles. Retailers now have the ability to tame shoppers for constant newness and to constantly change their clothes. This pressure on young people is creating a lot of damage to the environment e.g. water pollution, the use of toxic material, and so on increases the level of textile wastes, a major concern. Coming to the next part of the question on what measures are taken to protect the environment. Now, we can see a ray of hope, because people are now conscious about the wastes they are creating.

And, the change has to come from the consumer itself because the corporates are not really going to take a toll on their revenue to eradicate the effects of fast fashion. But, the good news is Brands are moving towards a circular model of production where they reuse material wherever possible. Recently H&M came with a campaign where you can buy new clothes in exchange for the old ones. So that they can reuse material wherever possible and come up with new styles also. From a technological perspective, brands are coming up with unique kinds of fabrics with super enzymes which are easy to degrade and will help in reducing the dump in landfills. Shoppers will continue to buy fast fashion and it could have a backlash on the environment. Here, what brands or influencers need to do is educate the consumer on how to restyle and to use the same products for a longer period of time, and maintain their fashion statement with the existing apparel for a longer period of time.



UNDER WWW.SITE EARLING AND ADDRESS OF ADDRES





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reiterate would that But, responsibility lies more on consumers than the brands. Because they are the center of the fashion industry and brands keep them in mind. Hence, the change has to come from them. We need to move towards more sustainable styles, more sustainable brands and focus on the circular cycle of fashion.

4. Do you think we can abandon fast fashion brands and move to sustainable brands?

Most of the popular brands that everyone knows about are fast fashion brands. And, sometimes they do have a collection of sustainable clothing. What makes a brand sustainable? It is not only the environmental impact that they are creating but the whole supply chain of any product. Are workers provided with proper working conditions? Are the design inspiration credits given? the material used S raw environmentally friendly? it S ensured that there is no wastage? Is it culturally appropriate? Does it promote any delicate political issues? The list is endless, the depth of it is also endless. It depends on one's own decision on how conscious they want to be in their choices. There are some brands, which say that their designs are inspired but the due credit is not given. That is not sustainable at all.

So, I would say rather than focusing on Brands, you should focus more on products that you are choosing for yourself. Now, fast fashion is made with things in mind like is not going to be worn more than 8 or 10 times. The raw material used might have a life of hundreds of years but the way the clothes are stitched and made: they might not be durable. So, focus on products that will last longer and that you think you will wear more and more times by styling them in different ways. Because consumer demands drive every industry, be it fashion or any other. If people are demanding sustainable and ethical products, the industry is definitely going to change. It is just like the food, we know what is healthy and what is not when we take a look at the ingredients provided on labels. Similarly, with garments, we should look for indicators like organic cotton or environmentally conscious. Before purchasing try to read about the brand, look for fair trade certified seals that mean the environmental and economic standards were met for the particular product that you are buying. Many new brands are focusing on slow fashion. One brand worked for creates that I have environmentaccessories from friendly leather i.e. leather made from plants and trees without harming any animals. These brands are right in front of you, you just have to put in some effort before putting your



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money into buying something that you think just looks good. It should look good on you and it should be environmentally friendly.

5. How is the fashion industry leveraging automation?

I would say that fashion evolved into an industry because of automation. The industrial revolution in 18 century mainly focused on the manufacturing side of the supply chain. Now, this has evolved into automation for experience. customer Now technology is not only limited in the production process but we can see how it is dynamically being used, even in the fashion industry. We see everything going online, even the brand influencers are chosen based on the social media presence of the brand. We see how has e-commerce smoothened the shopping experience. Many small brands on

social media directly sell to the customers without the need for a high-end website, so slowly ecommerce and social media are integrating and bringing fashion to us anytime anywhere with a very low investment. The next phase would be virtual reality. Brands are coming up with the technology wherein one can virtually try on the clothes anytime. Technology anywhere makes sure that there is always an improvement to what is offered to the consumers and personalizes the experience.

6. What's your advice for the young professionals who would be starting their careers soon?

If you know the goal where you want



to be in five or ten years, that's great! But, if you don't it's totally fine! The majority of young professionals they don't know where see themselves in the future. It's OK to try out things and then find your own way. One thing I would like to suggest is to find a mentor for yourself, who can guide you and with whom you can talk without hesitation. The mentor could be of friend your elder sibling to whom you can reach out. Lastly, I would say is to be yourself, keep on trying to better yourself, try to upscale yourself because there are opportunities lying around everywhere, just grab the one that interests you the most and don't be stuck in one place, If you have to grow you have to move on.









Grroom allows you to Compare similar products from major fashion websites such Zara, Meesho, Myntra, H&M.

Install Grroom for Personalised Outfit Suggestions from your existing clothes.

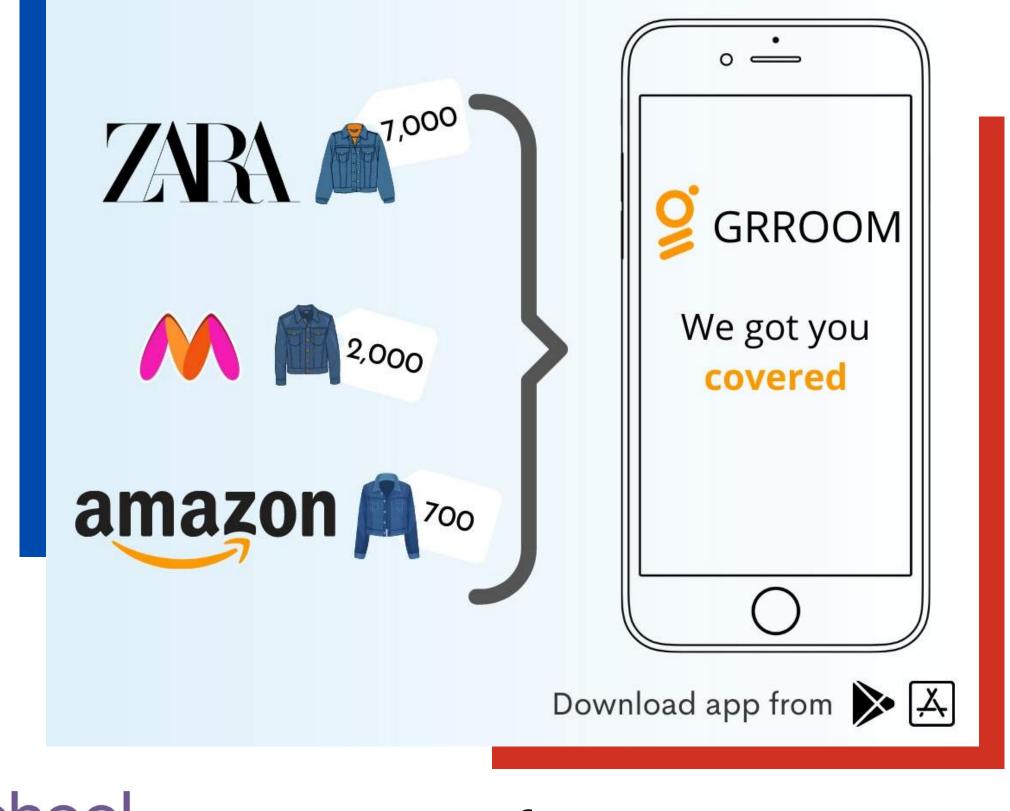
Powered by Artificial Intelligence; Built by IITians!

Download the app now-

Play store- https://play.google.com/store/apps/details?id=in.grroom.grroom

App store- https://apps.apple.com/us/app/grroom/id1587715356

DO YOU COMPARE PRICES ??







TALK OF THE TOWN

US-based Poshmark enters India's booming circular fashion industry!

Poshmark, a social commerce marketplace for buying and selling clothes and accessories, both used and new, is the latest addition to India's **booming circular** fashion industry

A growing concern for the environment has also pushed consumers to seek sustainable alternatives to fast fashion

The process of resale continues to be logistically intensive with stores having to take care of cleaning to pictures. While profit margins remain slim, thrift stores are hoping to scale up soon

According to a thrift store report, the global second-hand market is to double in the next five years. As many as 33 million consumers bought second hand apparel for the first time in 2020. Also, resale is projected to grow 5.4 % in 5 years.





TALK OF THE TOWN

Sustainable Chennai brand showcases its collection at New York Fashion Week

Papreeka, a city brand founded by Dhanya Balasubramanian, follows the sandhai format — products are being sourced from communities and artisans. Recently, the brand showcased its collection at the New York Fashion Week — they brought together a handmade collection made from natural materials like clay, recycled metal, upcycled silver, glass, dhokra brass, and responsibly sourced leather



"Papreeka is a dream in reality with a strong foundation of conscious people, place, and products. "Taking this dream to the NYFW and representing India on a global stage was an honor for us. Partnered with six women-led homegrown Indian brands that curated a collection from their creations for the show. Being sustainable was one of our key USPs and we wanted to showcase that on this platform — so we took jewellery and bags made out of glass, clay, wood, metal, silver, brass and leather. We wanted to prove that fashion can be style first, and yet be well-made of natural materials.





NYFW

papreeka

RISK MANAGEMENT IN THE SUPPLY CHAIN OF FAST FASHION INDUSTRY POST-PANDEMIC

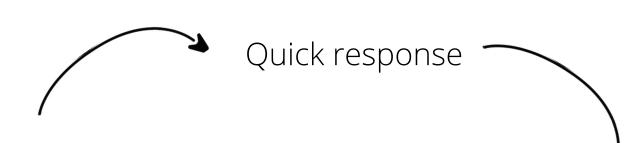
First Prize

Lakshman Upadhyay, Prabhlin Kaur Matta PGDM, Business Design, 2020-22 WeSchool, Mumbai

There were times when a piece of cloth was termed redundant when it passed through generations in the house until it took its last breath as cleaner or duster. at least in Indian households. however with the constantly changing trends people no longer want to stick to the culture of repeating or reusing, thus demand increasing the for new garments in short intervals. This is surely harmful the environment but to advantageous to a lot of brands who are working on the models of what we can call fast fashion. The idea is to copy the designs of the high-end designers and make them accessible to the masses. The most popular fast-fashion retailers in the world are Uniqlo-21%, H&M-18% and Zara -18%.

To fulfil these rising needs, retailers are going above and beyond to bring the latest trends to market.

As a result, supply chain optimization plays a crucial role in this process. The fast Fashion Supply chain is built on the fundamentals of quick response.





According to a McKinsey analysis published in 2016, fashion was seeing a substantial shift in purchasing behaviour, with output doubling between 2000 and the 2014 and typical index consumer's purchase rising by 60%. It has been growing ever since.

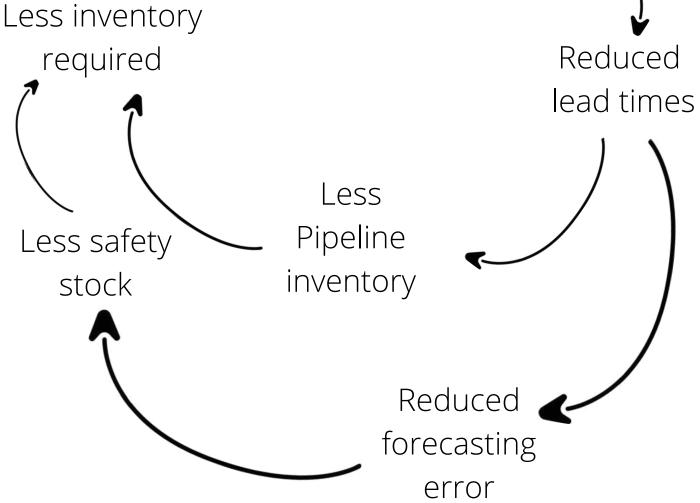


Fig 1: Elements of Fast fashion Supply chain

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Fashion Supply Chain

Leagile manufacturing

Leanness signifies developing a value stream to eliminate all waste. This is rather foreseeable, given it employs traditional lean techniques to generate economies of scale from low-cost Asian suppliers. Long-term planning, longterm time horizons, and large batches are all hallmarks of this approach, which takes advantage of economies of scale and scope.

In a turbulent market, agile manufacturing entails exploiting market intelligence and a virtual corporation to seize profitable possibilities. It is used to meet unpredictable spike demand, which is characterised by a high level of diversity and is managed through agile production approaches.

Apparel is made by suppliers who are experienced in production and work in

Design to production and delivery takes 15-20 days with such flexible business models, compared to 30-60 days for competitors. It also lowers the danger and unpredictability of big making quantities of clothing that don't sell. Hence successful adoption of leagile manufacturing is a significant component of this business model.

Day 1: A designer in Spain sketches a new piece of clothing, with inputs from store managers on the latest trends.



Day 2-5: A pattern maker creates a prototype.



close proximity to the places where they are sold.

As a result, Zara developed an apparel manufacturing strategy that divided agile and lean production tasks. Clothes are produced using agile production processes. Unpredictability, variety, and speed were among the characteristics displayed. For the production of clothing with regular production cycles and extended planning time horizons, lean manufacturing production methods are used.

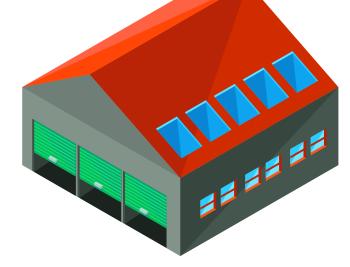


Day 6-21: Fabric is cut, 8000 new pieces are sewn together at a nearby factory, and are made ready for shipment.

Day 21-24: Apparel is driven to a distribution center, before heading to Barcelona to be flown to Zara stores around the world.







Day 25: New items arrive in Manhattan and are put on display before opening.





After the pandemic hit the world, it subjected the fast fashion SC to certain risks mentioned below:

Dual strategy risk

Considering that a lot of fast fashion brands use a dual sourcing strategy, with both suppliers located in the same region.

If there is an economic lockdown, both suppliers are unable to fulfil orders. The fashion industry is especially vulnerable to lockdown restrictions due to its nonessential nature.

Furthermore, because epidemics spread asynchronously and countries respond differently to control, different parts of the SC will experience varying levels of disruption at different times, either as a result of a ripple downstream or as a direct result of local lockdowns. When China implemented lockdowns in early 2020, it impacted the country's exports, causing delays to spread down the SC. In the fashion sector, where items are usually offered seasonally, these delays are extremely problematic. As a result of the focus on cost-cutting and SC efficiency, fashion SCs have become extremely vulnerable to epidemic disruption.

Managing Supply Chain Disruption

Dual-sourcing strategies, in which both suppliers are geographically close to one another, are more vulnerable to lockdown disruptions. Similarly, firms with geographically diverse supplier networks are still vulnerable to SC disruption if a product relies on inputs from multiple suppliers because a single disruption can have a cascading effect. Management must identify which of its products are particularly vulnerable to single-source or single-location dependencies and develop appropriate

Risk of global ripple effect

Because the fashion industry has come to rely heavily on developing economies for low-cost sourcing and manufacturing, they are especially vulnerable to the aforementioned disruptions.

Rising wages in China have resulted in some production being relocated to countries such as India, Pakistan, Vietnam, and Bangladesh over the last decade. Nonetheless, China continues to play an essential role in the fashion supply chain, as a source of raw materials, a maker of higher-end goods, and a customer. risk management strategies.

In the short term, this could mean reallocating inventory across regions or reducing reliance on products that are vulnerable to disruption. ASOS, an online-only fast-fashion retailer, for example, collaborated with suppliers to shift production to meet the increased demand for loungewear and activewear.

Firms can look to develop 'buffers' in the medium term to reduce the impact of a single supplier's failure.

This can be done in 2 ways:

(1) create an inventory buffer or "safety stock" of critical components and products, and (2) develop a time buffer by postponing the manufacturing of goods with erratic demand.





Managing Demand Disruption

Because of the effects of COVID-19, demand for fashion goods has dropped dramatically. While demand is expected to return as lockdown restrictions are eased, the extent to which it will return is unknown. With people increasingly working from home and going out less frequently, it is reasonable to expect that the nature of demand for certain fashion items will shift.

Businesses should consider a number of strategies to deal with future demand disruption. Firms with a strong online presence should be able to maintain sales after physical storefronts close. ASOS, an online-only retailer, reported cancelling less than1% of its Spring/Summer 2020 inventory.

Because online product offerings are easier to update than physical ones, businesses with online stores can quickly adjust their product offerings to meet changing demand conditions. In the long run, all fashion companies should strive to improve their online presence. Due to the shutdown, big fashion houses were forced to reassess their strategies on the spot.

Just before the pandemic, Myntra switched its whole data infrastructure, including supply chain management, inventory, and website capabilities, to Microsoft Azure. In addition to allowing Myntra to respond quickly to demand spikes, Azure's built-in Machine Learning technologies accelerated the development of advanced analytics capabilities, allowing them to better understand their customers.

Conclusion



The pandemic has highlighted risks in both concentrated and global SCs. For the flexibility in SCM, a factor that is frequently disregarded is focusing on supplier-buyer relationships. Better communication systems and a higher emphasis on effective information transfer between suppliers and buyers enhance partnerships, allowing for faster responses to changes in the operational environment.

Leveraging technology in supply chain

By optimising routes and minimising logistics and shipping costs, AI in inventory and supply chain management helps to speed up procedures.

Companies use AI to automate logistics and supply chain procedures to deliver goods faster, as well as to locate alternate routes for vehicles that have been detoured due to unanticipated events such as bad weather or road construction. In order to incorporate agility into SCs, organisations can consider risk management strategies that consider sourcing dependencies and suggest 'buffers' to mitigate the effects of the disruptions. Some firms may benefit from stocking methods based on actual demand rather than expected demand, and investments in online customer experience are required to alleviate demand disturbances and maximise sales.





IMPACT OF GST ON FAST FASHION INDUSTRY

Runner Up

Ananya Nanda MBA Finance 2020-2022 IBS Hyderabad

INTRODUCTION

Fast fashion is a term used for apparel that is budget-friendly that moves quickly from construction to retail stores to meet trends, with new collections being introduced continuously. The invention of supply chain management among retailers makes rapid fashion possible. Zara and H&M are two platforms for fast fashion. Affordable prices and instant gratification, high corporate profits, and the trend of stylish clothing are among the benefits of fast fashion. The clothing industry has experienced significant growth as shown in the graph below. GST representing the tax on goods and services has a major impact on the fastgrowing fashion industry.





Apparel Industry Market Growth 6.165.89 5.69 6 5.46 5.185.154.85 S 4.51 4 3.50 З. 2 1 0 201520122013 2014201620172018 2019 2020Year Over Year Growth





IMPACT OF GST ON FAST FASHION INDUSTRY

Goods and Service Tax (GST) is the and most important largest transformation in India that has been replaced by a complex indirect tax July 1, 2017. structure since The announcement of tax rates has been a blessing in some of India's fastestgrowing industries.GST stands for Goods and Services Tax, which is applied to services and goods at the national level to achieve global economic growth. The GST is specifically designed to replace the indirect tax imposed on goods and services by the Center and States Bill and GST was officially introduced in 2014. of the bill in more than 15 provinces and the implementation of the bill in early September 2016. GST is fully implemented from 1 July 2017.

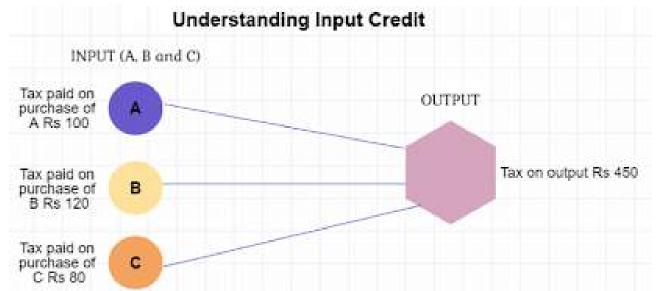


Natural fibers (cotton, wool) that are currently tax-exempt, will be taxed under GST.

Despite this, the fast fashion industry has a lot of advantages too from the introduction of GST due to the following changes:

Break-in input credit chain

An important part of India's fastgrowing fashion industry operates under the informal sector or design system, thus creating a gap in the flow of investment loans. Tax debt is not allowed when registered taxpayers buy inputs from system taxpayers or in the informal sector. GST will enable a smooth credit system, which will transfer the balance to the planned sector.



The Indian fashion industry provides jobs for a large number of skilled and unskilled workers in the country. It offers about 10% of the total annual output, and this value is likely to rise below GST.

GST will affect the cotton chain of the fast-growing fashion industry which includes all men's and women's clothing such as shirts, trousers, saree, clothing, shoes, and other clothing options for small and medium-sized businesses as it currently attracts middle-income tax (under the optional route).

It is expected that the tax rate under GST will be higher than the current tax rate in the fast-growing fashion industry.

Tax to be paid by manufacturer = Rs 450 less tax paid on inputs (Rs 100 + Rs 120 + Rs 80) = Rs 150

Input Credit = Rs 300

Reduction in manufacturing costs

GST may also apply various taxes such as Octroi, entry tax, luxury tax, etc. which will help reduce the cost of manufacturers in the fast-growing fashion industry.

Input credit allowed on capital goods

At present, the import cost of purchasing the latest technology to make fast-moving fashion goods is expensive as the tax payable is not allowed as an import tax debt. While under GST, there will be an available tax credit available for capital payable in the capital goods.









CONCLUSION

India's fast-growing fashion industry consists of an established and informal sector. The key component of this industry is the informal sector. The informal category includes small and medium-sized mills, handicrafts, and handicrafts. With the introduction of GST, there was a gap in the flow of ITC (Input Tax Credit).

This adds to the installation costs of the final product. Moreover, these costs vary from government to state. However, now with the simplified taxation, import costs are reduced, thus reducing the production costs of fast fashion products. The recent rise in rapid fashion shows an increase in demand for Indian goods. This may be due to a reduction in installation costs. which may be reflected in the final product price. The rapid growth of fashion sales in India has been impressive. Therefore, GST has influenced the fastmoving fashion retailers for better and worse. However, the positive impact was very significant, and its effects are now visible from the recent expansion of the fast-growing fashion business.

Here, it is important to know that the ITC is not in the informal sector.

With GST, the newly introduced credit chain now transfers the balance to the planned sector.

GST has reduced the cost of importing into the clothing industry in India by introducing complex taxes such as OCTROI, import tax, luxury tax, etc.

Previously, VAT (Value Added Tax) was applied to strings and branded clothing.





NEED FOR TRANSPARENCY IN FAST FASHION MARKETING

National Finalists

Kalpesh Khandare, Atanu Ghosh MBA SIBM, Pune



Fast fashion has turned into a booming business and creating brands and products for this sector is hard due to the production speed. This can be seen in the companies that are constantly trying to improve their production. For example, H&M's global sustainability report states that they have made "a commitment to sustainable materials", which is backed up by their use of organic cotton as well as recycled, pesticide-free cotton.

According to a survey by Ipsos MORI, 58% of respondents actively look for clothing brands that are made ethically, but only 30% know how to identify them. As a result, consumers are sceptical about the information that is being presented to them.

Basically, there needs to be an

Not only have these large retailers been focusing on sustainable garments, but now they're also being pushed towards being more transparent with regards to their practices.

According to the 2017 Ethical Fashion Report, consumers are frustrated with the lack of transparency in fast fashion companies. But what could this lack of transparency mean for the future of the industry?

The longevity of fast fashion products has stunted consumer trust, with many questioning where the materials are emanating from and how they are made. The problem that arises is that brands are not transparent enough about their products, which causes issues with consumer knowledge.

improvement in the transparency of fast fashion companies. Many consumers are worried about the health and environmental risks related to their supply chain. More specifically, brands could address these concerns by showing how they are contributing positively to society by sourcing materials that are sustainable and natural. Whenever possible, brands can provide consumers with information about their supply chain; for example, H&M's report states that 25% of their total materials budget goes towards their sustainability plan. This shows that H&M is consciously working to improve the sustainability of the industry. As companies continue to face more to be transparent, pressure more consumers may become more sceptical about fast fashion companies.





Firms should also be more candid about their production processes. Consumers want to know how they are being made rather than having some vague information on their websites.

If this information is not provided, some consumers may think that the clothes are made in any way possible, even if they are not. For instance, many farmers work tirelessly for almost no payment at all; however, some farmers see only small benefits that would initially seem like nothing; however, these small profits can often fund families that need it most.

If you've been around the fashion industry long enough, you might have heard about fast fashion. It's a term coined to describe an industry that produces clothes as quickly as possible and at a low cost.

Unfortunately, the low cost also results in the exploitation of workers and consumers alike. The Bangladesh clothing factory collapse that killed more than 1,132 people is just one tragic example of what can happen when ethical business practices are not strictly enforced. According to Forbes, consumers today are spending more on clothing (\$205.3 billion) than ever before. However, they want to feel good about the companies they support, too.

Aspects like fair trade and green manufacturing help keep the industry accountable so that both the workers and consumers feel secure in their purchases.

One of the most important ways ethical brands can restore trust is by taking responsibility for their workers. As the recent fire and building collapse in Bangladesh proved, Fast Fashion brands can be one of the reasons why workers are exploited.

After the tragedy in Bangladesh, Sajid Javid, Secretary of State for Business,

But it doesn't have to be this way! There are many ways brands can be transparent with consumers upfront about how their clothes are made, which would restore trust in both the company and their products.

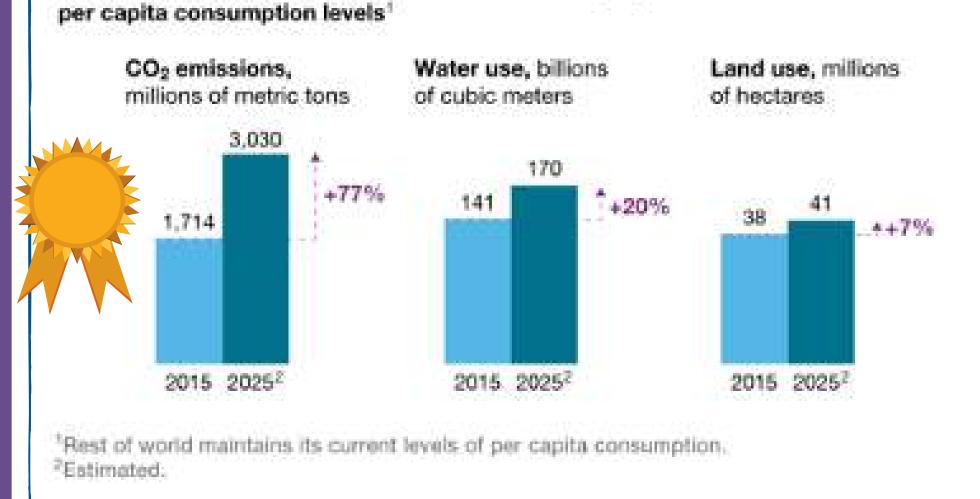
Ethical brands will give them that feeling because not only are employees paid fairly but because environmental sustainability is also an important part of the company's ethos. Innovation and Skills, found that since 2006, the number of deaths in factories where Gap and other fast fashion brands made their clothes had gone up by almost 50 percent.

Originally, many people believed these companies weren't aware of the dangerous conditions at several of these factories.

However, because they often unofficially subcontract out to other companies to keep costs low and because they don't always require independent safety inspections, they're not really sure where their clothes are being made or who is making them.







Increases in environmental impact if 80% of emerging markets achieve Western

As consumer spending increases, especially in emerging economies, the clothing industry's environmental impact could expand greatly.

Fast fashion is a mass-production business model in which clothing is produced quickly by sewing together pieces of fabric according to designs by trend forecasters.

The clothing is sold at affordable prices, inspiring fast consumers' fashion impulse buying, high price sensitivity, and short product cycle. This new era of consumerism deviates from the traditional "buy less, buy better" mindset that was common in the 20th century (Robinson, 2016). Fast fashion targets the millennial generation, which has evolved with technology and higher levels of education (Robinson, 2016).

Fast fashion brands are notorious for their low prices. Contrary to tradition, merchandisers used to sell clothing one by one at high prices in order to track inventory and profits.

Although the industry has executed gaits over the past year, sustainability remains an issue in fast fashion. Consumers do not well understand the ethical implications of low prices and high turnover. Transparency is necessary for the industry to grow and thrive in this changing market so that consumers can make learned judgments about what they purchase."

Although some companies are more transparent than others their in manufacturing processes, fast fashion brands are notorious for their poor practices on the manufacturing side. Brands utilize all three stages of the Fashion Value Chain (FVC) in which the consumer has to find, pay for, and use the product. Consumers can find out where their clothing is made by looking at the label; however, fast fashion labels do not provide information regarding where or how that label was made (Holt & Gegenheimer, 2015).

The evolution of sustainable practices in fast fashion is a complicated issue with moral connotations. Consumers have the right to understand where their clothing is coming from, how it was produced, and who stands to benefit from these practices if they continue on the level they are now considering to exist today. Brands must be transparent in the supply chain, and consumers must hold them accountable. It is important to note that although fast fashion has made "progress" on the issue of sustainability, it still contains a long-spun to run.





IMPACT OF FAST FASHION ON THE NATURAL ECOSYSTEM

National Finalist

Akshay Thakkar, Aushi Rajvaidya PGDM, Retail Management 2021-23 WeSchool, Mumbai

Have you ever walked past an aisle at Zara or H&M and wondered how it is reasonable for such affordable apparel made in such enormous be to quantities? The fast fashion industry found its way through, but it came with a significant cost. The cost of labor exploitation environmental and degradation, which the whole planet has to suffer. It's high time that the consumers take a step forward to counter this negligence and explore alternatives to boost sustainability.



The story behind Fast Fashion

Believe it or not, but fast fashion has wholly revolutionized the clothing purchase pattern of the consumers. But, have you ever imagined how did fast fashion originate?

The new concept of fast fashion was introduced by some big apparel brands such as Zara to sell trends at fast pace affordable rates.

What is Fast Fashion?

Fast fashion can be described as lowquickly trendy designs cost, but transferred from catwalk to clothing stores to meet consumer demand. The objective is to get the newest styles in the market with the speed of bullet out of a gun so that the shoppers can buy them when they are high on trend but then discard them when the popularity weakens, and some other trend takes its place. This vicious cycle revolves around the idea that outfit repeating is a fashion crime, and one needs to stay trend relevant to make a fashion statement. It's a key ingredient in forming the noxious fashion industry as we know it.

The term 'Fast Fashion' came into the scene lately, but it has gained momentum since the 1800s.

The 1800s

It would not be incorrect to mention, but suitable clothing was used to categorized as a luxury in the 1800s as a more significant part of the population relied on raising sheep to collect wool to spin yarn to weave cloth.

The introduction of sewing machines in 1846 has changed the scenario entirely and contributed to an exceptionally rapid fall in the clothing price along with the explosive rise in clothing manufacturing.





The 1900s-1950s

At the begging of the 20th century, apparel production was still occurring in homes or small workshops despite the rise in the number of garment mills and sewing innovations.

The situation of World War II boosted the standardized production for all clothing due to its restriction and more functional styles of fabric. Hence, it became more efficient for middle-class customers to invest in mass-produced clothing after the

The 1960s-2000s

If you are still wondering what the time was when fashion trends began to emerge at skyrocket speed, then it was the era of the 1960s. That was the first time the dark side of fast fashion came in front of the entire world. The 2013 Dhaka incident, known as Rana Plaza Factory Collapse, is one of the most significant industrial accidents ever.

According to the fashion experts such as Rachel Bick, Christine C, and Erika Halsey, the current fashion situation is thankful for the liberalized trade regimes of the late 20th and early 21st centuries.

The brands leverage the labor force of low-income countries such as Bangladesh and China for cheaper clothing production. These factories can mobilize for quick product turnaround, the factories collapse and can production process of years to a few weeks. Subsequently, retailers are forced to put fresh and fashionable products constantly.

However, the condition has been changing for the past couple of years, as

people become aware of the problem.

Also, brands are inclining towards

sustainability goals.

During the 1960s and 2000s, millennials started getting attracted towards cheaply created apparel to chase these new styles and kept rejecting sartorial traditions of past generations.

Dark Truth of Fast Fashion

On 24th April 2013, an incident took place in the capital of Bangladesh, Dhaka, that shook the whole world. An eight-story commercial infrastructure consisting of five clothing factories collapsed, and more than 1100 workers lost their lives. Impact Dimensions Water







Energy 👅

WATER

The fashion industry is the largest consumer water industry, demanding about 700 gallons to create individual cotton shirts and 2,000 gallons of water to design a pair of jeans. Business Insider also advises that textile dyeing is the world's second-largest polluter of h2O since the water leftover from the dyeing method is often dumped into canals, rivers, or creeks.

MICROPLASTICS

Furthermore, brands use synthetic fibers like polyester, nylon, and acrylic, which regard numbers of years to biodegrade. A 2017 report from the International Union for Conservation of Nature (IUCN) determined that 35% of all microplastics- tiny pieces of nonbiodegradable plastic- in the seaside arise from the laundering of synthetic textiles like polyester.

Ways to deals with the situation

Believing in the fact- less is more is the first step. Fall back to the clothes you already have by styling them differently. The second step is to choose ecofriendly fabrics.

Many ethical and sustainable brands are coming up worldwide like Patagonia, Sézane, People Tree, and many more.

But we, being we, would like to get a taste of those high-end brands. To satisfy such cravings, collections like H&M Conscious, Levi's Water<Less, etc., can come to our rescue. Last but not least, care for what you have.

ENERGY

The process of making plastic fibers into textiles is an energy-consuming task that requires large volumes of petroleum, releasing volatile particulate matter and acids like hydrogen chloride. cotton which Moreover. is used extensively in fast fashion products is environment-friendly also not to manufacture. Pesticides which are considered imperative in the cultivation of cotton, pose severe health risks to the farmers.

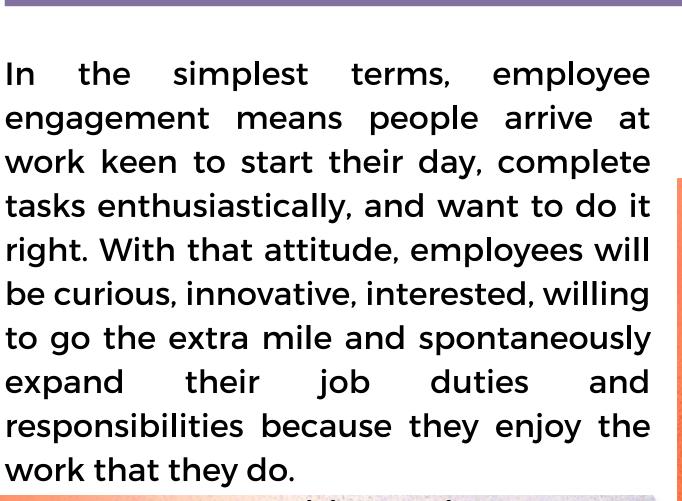
More sustainable fabrics have been brought into play, including wild silk, organic cotton, linen, hemp, and lyocell to prevent further damage caused by the fast fashion industry.



Employee Engagement: Making work Meaningful and Fulfilling

National Finalist

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critical time, At such when a companies around the globe are working to bringing transformational changes and become more agile, digitally evolved, and proactive competitors, it is significant to understand for employees to find meaning in their work.

Thus, employees need new antecedents to feel engaged in their companies.

The Fast-Fashion Industry is growing at such a fast pace to serve the needs of the consumers who want instant gratification. This industry yields quick turnover and turnover of designs that move from the catwalk to current fashion trends and become extremely popular.

However, this emerging industry is



The traditional compensation and reward structure and career ladders are

fading.

facing a talent gap in comparison to the customer demands which are growing day by day.

To understand better about the employees in the industry, let us understand its Fashion Supply Chain:







industry hires two kinds The of employees: Workers the in Manufacturing Units and Blue/White Collar Employees for Supplier and Retailer units. There are other functions Marketing, such Finance as and Operations. To help employees stay engaged in the company, the following steps should be followed:

- <u>Redefining engagement</u>: Employee engagement is not about having activities like games or fun Fridays or just making an organization a great place to work. It means reaching down from top to the bottom of the team and individual levels to foster highly engaged teams of employees doing work that they love to do.
- Connecting passion, purpose, and mission: Employees whose work is connected with a higher purpose and followed with passion and interest, have a higher sense of engagement at work. The results yielded by such connections are higher.
- **Measuring Engagement:** Employee engagement must be created, measured on different parameters, and monitored on dashboards at the organization level, team level, and individual levels to constantly improve human capital efficiency and achieve the strategic goals of the company. Linking compensation and rewards to engagement: A well-rounded compensation structure with overall benefits makes employees feel valued in the eyes of the organization. Managers have to embrace engaging their teams as one of their primary duties. Tying the compensation their to team members' engagement drives а about accountability sense of engagement efforts.

- Conduct Stay Interviews: Instead of conducting exit interviews to understand why employees are leaving, it is better to conduct stay interviews to continuously identify if the employees feel connected to work and company, find their individual purpose linked to the industry trends, find the work meaningful, and have continuous performance review meetings.
- Inclusivity: In this virtual world, it is vital for employees to feel that their voice, their ideas and their opinions are being heard. The virtual system of working can cause hindrance to work communication, thereby creating low engagement among teams and providing discontent.

The communication can be improved in the following manner:

- Incorporating chat discussions during meetings: There are people who are introverted in nature and often don't speak as much. However,
 - it is important for the company to hear every employee's voice and use their best ideas. To facilitate this, it is important that they start taking Chat Discussions seriously. This will also engage all the members of the team and contribute effectively.
- Creating open and informal channels for giving kudos, asking questions, and connecting allows for the casual but deliberate recognition of teams and individuals, learning, and networking that can otherwise get lost in the virtual world.
- Recording and sharing important meetings allow employees across time zones to engage when it suits them.





- Creating a psychologically safe environment: It's important to check on employees and colleagues to update them about the involvement and challenges faced by employees. If there exist any issues, employees should be helped out to make their work more interesting and meaningful.
- Final Step: The final step to increasing Employee Engagement is to check if Employee Engagement initiatives are continuously operating or not. It is vital to understand that these processes are also yielding definite and positive outcomes which can be measured through attrition forms. rates. survey employee satisfaction levels and performance levels.

The framework is given below talks about creating employee engagement in a holistic manner by covering five essential factors which affect employees. The five factors are:

a) Creating Meaning Work to pursue passion and interesting work

b) Providing Supportive Management helping in mentorship and achieving goals

c) Building faith and trust in the Leadership of the Company to show the correct direction

d) Providing a positive and flexible work environment and create work/life balance

e) Continuously providing Growth Opportunities for Career Progression and Development

Meaningful Work Supportive Provide autonomy at work Empowered teams Management Time for slack з. Work clear & achievable Set Sest fit for the job 4. ooais coaching Provide mentorship Leader Faithin Promote agile

1. Set mission, vision and

- strategic goals
- Continuous communication, transparency and accountability
- Leaders should be a source of motivation and inspiration

Growth Opportunity

- 1. Telent mobility
- Dynamic and self-directed learning
- Promote and inculcate a High Impact Learning Culture



performance
Investment in L&D

Positive Work Environment

- 1. Flexible work environment
- 2. Remote work opportunities
- Having employee recognition programs to incentivize employee efforts.
- A diverse and inclusive work culture

So, now you must be thinking about how to design the best employee engagement strategy, in order to do that, answering the following questions will help you better:

<u>Design inclusive activities, processes,</u> and flow

- How do the objectives of the company translate into employee engagement activities?
- How can they be time-boxed? What is the process?

• How to create power-hours/ bio breaks to maximize productivity?

Increase engagement

- How to facilitate virtual collaboration?
- How to handle limited verbal communication?
- How to visualize processes?
- How to distribute the agenda/preread and assign pre-work?
- How to set up templates and dashboards?





Call forArticles



We invite articles for the 117th Issue of 2021 of SAMVAD.

The Theme for the edition - "MEDIA & ENTERTAINMENT"

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: 800 1200 words
- 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.
- 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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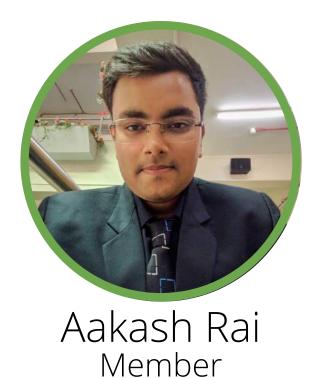
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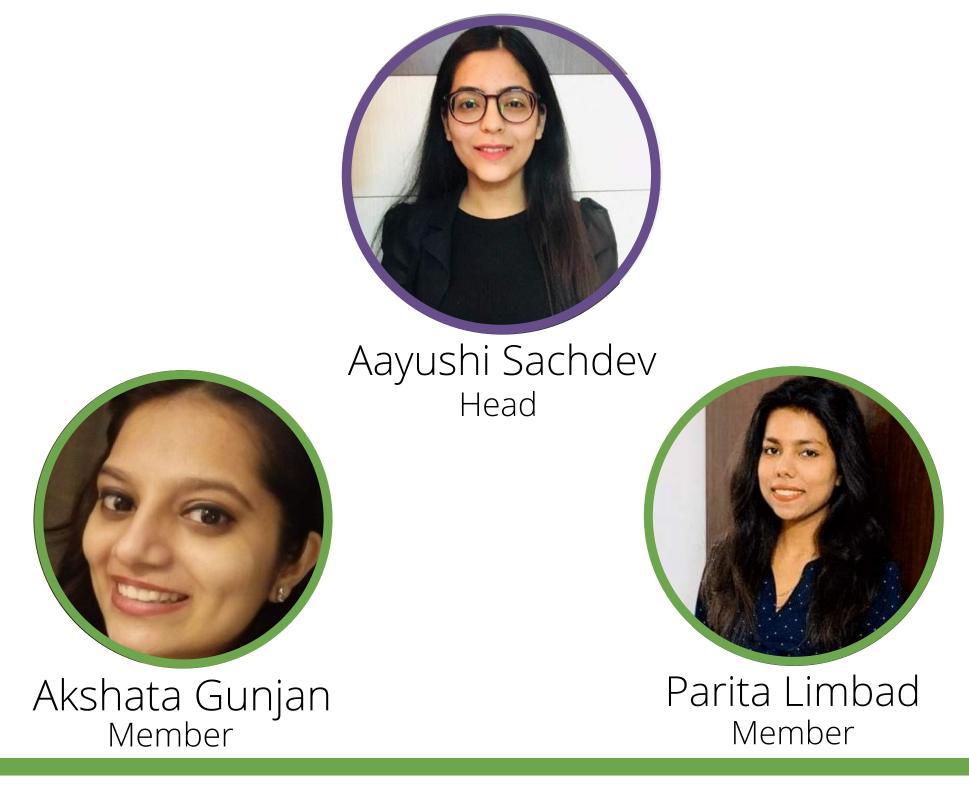


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