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Brands on Wheels: Time to 'Reimagine' Retail

COVID-19 pandemic has upturned the world and reorganized the way organizations conduct business as they are struggling to keep up with the uncertain economy.

<u>Dr Veenu Sharma (/author/Dr-Veenu-Sharma/)</u> Assistant Professor – Retail and Marketing, Birla Institute Of Management Technology

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It wasn't too long ago when every business claimed that the key to winning customers was in the quality of the product and the service that they deliver. However, COVID-19 pandemic has upturned the world and reorganized the way organizations

conduct business as they are struggling to keep up with the uncertain economy and this pandemic has ensured that it will leave a lasting impact on every business.

But whatever the situation, one thing which has not changed is investing in customer experience, one of the all-time important success factor for any retail business. According to the study done by Eventbrite, 78 percent of millennials are ready to spend more on retailtainment experience. Thus, one cannot ignore the fact that a growing economy is based on experiences.

Experts like Rahul Rai, Co-founder, Nicobar, and Kavitha Rao, Country Commercial Manager, IKEA have expressed the experience of a new learning curve due to the lockdown. As of now, all per se are in a mode of being forced into 'reimagining' the retail environment. Lockdown has opened a vista of different segment of customers who have resulted in the innovations in the retail industry like curbside parking, shopping at doorstep, BOPIS, and many such.

Knock-Knock at Doorstep

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A post by Amit Thadani on Twitter says, "Shops are coming to RETAIL & BUSINESS () our society now" and it had created a buzz in September where a store mounted on a truck was seen in a residential complex in Chembur in Mumbail in less than an hour, over 1,000+ customers appreciated the way brands are embracing the

Indian Retailer Bureau (/author/Indian-Retailer-Bureau/)

SHUPPING MALLS [

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Indian Retailer CEO, Pepe Jeans London mentioned that wher watch there was no sale harman commenced that where we was no sale harman commenced that where we was not commenced that where we was not commenced that where we was not commence there was no sale happentry and the second of the second o landscape-in-india.a7379/) to go out and shop, they initiated the concept of 'Brand on 4 MIN READ Share Wheels' to deliver abrand experience to the customer.

The concept 'Brands on Wheels' started by Levis in June in Delhi and Gurguram has wire obsally to silty how of our vetable vetoe breake up their business in smaller cities too. Nirmalya Sengupta, Regional Head for Retail - North India mentioned Levis on wheels as not only an innovative approach but a great experience for Levis fans. With safety guidelines in place, Levis has delivered an exemplary approach catering to new buying habits along with consumer and employee safety.

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Footwear brand Bata reported a steady increase in their sale with the 'Store on Wheels' concept. Sandeep Kataria, CEO, Bata India Limited also shared their plan of making products available

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Jitin Chadha (/author/Dr-Jitin-Chadha/)

to their new segment customers through 'Store on Wheels', Bata Chatshop, and local Bata stores via Whatsapp too.

Vishnu Prasad, Managing Director of Future Lifestyle Fashions, said "The idea of 'Store on Wheels' is that customers should not feel suffocated that they can't go out and shop, and feel the

same pleasure right at their doorsteps".

Retail brands are planning to reinvent the retail experience in all categories, be it Apparel (Lifestyle), Jewellery (Tanishq), Electronics (Vijay Sales), Smartphone (Xiaomi) - all have been seen delivering the best customer experience by bringing products to customers through the new concept 'Brand on Wheels'.

A new trend was seen in the city's retail business space when Inorbit Mall reached the premier societies and made consumer's favorite brands available at their doorsteps. In collaboration with brands like Soch, US Polo, Skechers, Flying Machine, and Ceilo a pilot project was run in Bengaluru and later successfully executed in Hyderabad and Mumbai too.

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At the outset where brands are reinventing themselves with such RETAIL & BUSINESS () initiatives, BESTSELLER India recently unveiled their first pop-up shop on wheels delivering an inclusive shopping experience to their customers. Safftosh Dubey, Flead of Projects and Distribution, BESTSELLER India mentioned that a new wave in fashion retail has an experience safe going to get access

presence soon. 'Brands on Wheels' is also a new concept if www.linkedin terms of educating customers where Microsoft has given an out of box experience to make customers comfortable with the use of their new Surface tablets.

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Bridging The Gap

'Brands on Wheels' is an opportunity that comes with minimal cost and little to no commitment. As per a report by Storefront, any pop-up-shop is expected to generate \$80 billion on an annual basis. Thus, the benefit which this temporary retail store has over the offline or online stores is abundant location, no long term lease, and less investment in inventory management.

Brands who engaged their 'webrooming' customers through the 'try before you buy' campaign can also be more beneficial with the 'Brands on Wheels' concept as the consumer gets the

chance to share their concerns face-to-face which will save a lot of money.

'Brands on Wheels' is making brands earn profit as it is an easy way to promote new products, generate more brand awareness, and clearing surplus inventory.

'Brands on Wheel' is not a temporary retail solution but a complete brand strategy in itself. It builds up the brand buzz, encourages impulse purchase, serves as a medium to test offline selling and explore new markets along with new merchandising ideas with different pricing strategies.

According to a survey by Storefront 80 percent of global retail companies have found opening brands on wheels as a successful project and 58 percent have shown interest in continuing the same in the future too. The concept has brought benefit to both – Brand and Customers – as 51 percent of brands reported improvement in brand awareness, 46 percent have reported increased sales and 46 percent of brands have shown a rise in their social media engagement with customers.

Globally, it is an old concept, and its success has shown a good investment in terms of space and inventory management as per Forbes. The overhead cost is also less expensive than opening a storefront. Busines ses with a physical store can also offer this concept to offload unsold stock or pilot test new products in the market. FASHION & BEAUTY () f(https://https://https://hexcledoci/dvk/los/counte/drint/dizerroll@entellineelin

Indian Retailer SECTOR Even though researchers are sharing the dawn of e-commerce WATCH retail brick-and-moPt와 %以身份righter RCEulch a phenome**in**(https://www.linkedin.com/company/indianreta still not dead. Customers still prefer the in-store shopping experience as an imagritant channel while making a purchase and rank convenience which appeals to all senses of customers as the number one reason during shopping and 'Brand on Wheels' offers just **ম্পিনা** আছি y ahead of the curve retailers must satisfy the new age customers as per their preference along with ensuring a safe and healthy experience.

Future of Brands on Wheels

This unique and out-of-the-box concept has given a new dimension to retail business by enriching the brand experience from shopping to delivery. Various brands had grabbed this pandemic as an opportunity to understand the gap between the company's vision and customers' expectation.

Manish Kapoor, CEO, Pepe Jeans London mentioned the overwhelming response of 'Brands on Wheels' by customers in terms of sales. Xiaomi the organization always known for its innovative initiatives had designed a regular food-van with its plan of reaching the 'Heart of India' by connecting villages and remote parts of the country. Tanishq's 'Mia on Wheels' made an attempt to make working women's life more relaxed and beautiful by providing foot massage, meal, and an option to try a new collection while going to office.

Brands on Wheels/ Shop on Wheels/ Pop-up-Store - all are emerging as a new D2C model helping the brands grow their business, transforming the brand experience, and winning the customers for life.

Surendra Singh, Chief Business Officer, Brand Street Integrated has appreciated the trust shown by national and international brands for taking the initiatives in these unprecedented times. The brands now have to focus on consumers' anxieties and expectations that can easily be fulfilled by prirortizing certain attribute emerging in this new normal.

Which is the most preferred channel of shopping these days?

- E-Commerce
- O Brick & Mortar Retail
- Mobile Applications
- Social Media

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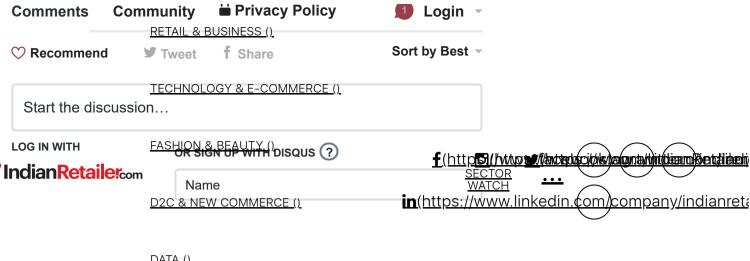
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