



K J Somaiya Institute of Management Presents National Retail Summit 2021 Report

(A flagship event of MBA-Retail Management)

Introduction

National Retail Summit (NRS) is a national level flagship event which is organized by first-year students of the MBA Retail Management program at KJ Somaiya Institute of Management. It was a two-day event and one of the most sought-after B-school events for the budding management students, presenting a diverse range of curriculum-aligned competitions and industry insights from eminent speakers. The event primarily aimed to create an interface between academia and industry practitioners. The theme for this year's summit was "Retail Rebound."

With the theme "Retail Rebound", NRS 2021, aims to leverage the boundless potential of digital transformation to innovate strategies that can support classic Brick-and-Mortar stores to withstand the cut-throat competition from e-commerce. This year NRS celebrated its 13th year since its inception on an online platform.

It consisted of 3 sub-events:

- 1) Kurukshetra
- 2) Brand-0-Mania
- 3) Retail Mela

Panel Discussion and Keynote Address rounded out the event and provided valuable insights to participants and peers. The summit witnessed large footfall and enthusiastic participation as it is one of the marquee events of Retail Management students.

Venue:

The Summit was organized on 8th and 9th December 2021 at K J Somaiya Institute of Management, virtually on Zoom. It witnessed participation from more than 100 attendees and students across various colleges from India.

Day 1 Inauguration Ceremony



Keynote Speaker

Mr. Harshvardhan Chauhaan
VP, Chief Marketing &
Omnichannel Officer
Spencer's Retail & Nature's
Basket

Guest of honor

Mr. Sayak Arora
Retail head – Blackberrys
Menswear

Event Flow

The event started with the Inauguration Heads; Akshita Kulshreshtha and Pritshikha Mohanty giving a brief introduction about various stakeholders of the NRS event and welcoming all the guests.

After that, there was a Campus prayer followed by the Inaugural ceremony which included a website walkthrough. After that, the inaugural address was delivered by Dr. Vilasini Jadhav, NRS Chairperson who spoke about how this was the 13th edition of the summit and the history of the summit in an overview.

With the name of Goddess Saraswati, she starts by welcoming the Honourable Guests (Harshvardhan Chauhan and Sayar Arora) and her colleagues and students. She appreciates the team work of Retail Management students to conduct the NRS at such scale. She gave a brief about various events (Kurukshetra, Brand-o-mania, Panel Discussion, and Retail Mela) that are going to be conducted. She also quotes James Calyperi “It doesn’t matter how far you fall but how high you rebound.

The keynote address was delivered by Mr. Harshvardhan Chauhan who appreciated the effort put by Retail management students, faculty, and K J Somaiya for organizing the National Retail Summit. He started talking about the dynamism in the Retail Sector in the last two decades and how it has evolved ever since then. He also spoke about how far we have come from the onset of dot-com companies disrupting the value chain in terms of accessibility to the customers, rise in e-commerce companies to the world where businesses heavily depend on digitization. He went further to explain the setbacks faced by the Retail industry for the past 18 months and talked about rapid digitization in the pandemic era.

He then briefed the audience about the new eco system of convenience in financial payments that has gained prominence especially post demonetization. He went further to talk about how D2C (Direct to Consumer) brands will become an equalizer in the retail landscape.

The Guest of Honor, Mr. Sayak Arora started his address by talking about the Retail sector of India as a whole and then further discusses it in terms of the online Retail Landscape that has gained a lot of prominence these days. He also told the audience about the increasing demand for organized retail in today's era.

After a brief discussion on the online retail formats, he stated that nothing can beat the Brick and mortar experience of the physical stores, and how it affects the entire shopping experience of the customers. He gave examples of companies like Nykaa which has around 61 stores in India, about Amazon which plans to open physical stores.

He further added as to how the millennials and the Gen Z's are the prominent customers these days due to their shopping trends, and how they prefer the experience of physical stores rather than online mode.

He also expressed his views on the launch of 7-Eleven convenience stores in India by Reliance and Realme launching 100 new exclusive stores in India to expand its reach. He further gave examples of more and more companies planning to open offline stores like Plum, Dyson, Tanishq, ShoppersStop, etc.

This is followed by a Question & Answer round with Mr. Sayak Arora, where he answered questions with respect to Showrooming, Blackberry's online presence, how can offline stores minimize their costs, and why more and more mobile phone brands are opening up offline stores.

The event was concluded by Treasurer and Co treasurer by giving a vote of thanks to the Keynote Speaker, Guest of Honor, faculty coordinators, Convener and Co-Convener for NRS 2021, College IT team, Accounts team, Convener and Co-Convener for NRS 2020, MCA Batch, and lastly the entire RM Batch.

Kurukshetra



Introduction

It won't be wrong to call Kurukshetra the right hand of NRS. Kurukshetra is the live case study competition that attracts the brightest of the minds from premium management institutes all over India. The best of the best competes among themselves in terms of providing a more innovative and practical solution to the given challenge.

Kurukshetra not only provides a platform to experience real-life industry challenges, compete with the students of other management institutes, and develop but also helps them network with each other. Along with the sense of competition, it also instils a sense of friendliness among the teams and so we named the teams after the 5 Pandavas for the final round. On that note, everybody was welcomed to the battlefield.

"Kurukshetra" where the Pandavas showed their power of knowledge and problem-solving ability.

Jury



Mr. Arif Siddiqui

Mr. Kishore George

Dr. Vibha Bhilawadikar

Kurukshehra Case-Study Competition

Mr. Arif Siddiqui
CEO at Coign
Consulting

Mr. Kishore George
Co-Founder Liso
Chocolatier

Dr. Vibha Bhilawadika
Managing partner at
MU analytics

Event Flow

»Round 1: Quiz Round

A Quiz round based on the ideas of the corporate world. Teams were shortlisted based on the results.

»Round 2: Case Study Round

The 2nd round comprised of a case study that was retail-centric. The shortlisted teams were given a case study to solve and submit, which was judged by experts. The top 5 teams were selected for the final round.

»Round 3: Final Round

Like the 5 Pandavas, the Top 5 teams were asked to showcase their skills and solve a Case Study on the grandest stage.

The duration of the final round was for around 3.5 hours, with teams given a presentation time of 10 mins followed by a 5-minutes Question-Answer round by the judges.

Team Name	Participant's Name	Institute Name
Yudhishtira	Kritika Modi, Rishabh Goel	MDI, Gurgaon
Bhima	Nimmy Rajan, Sonu Kurian	IIM, Vishakapatnam
Arjuna	Utkarsh Sharma, Sanjith S Kumar	K J Somaiya Institute of Management, Mumbai
Nakula	Alby Prince, Amol Vipin, Rohith Sunrendran	IIM, Udaipur
Sahadeva	Pratyush Prateek Panda, Sarthak Kothiyal, Rohan Shah	IRMA, Gujarat

All the teams presented well, but the teams which stood out and raised the bar were Team Yudhishtira(Winning Team) and Team Nakula (Runners up).

Winner



Team Yudhishtira
(MDI, Gurgaon)
Kritika Modi
Rishabh Goel

Prize Money: Rs 25,000/-

Runner up



Team Nakula
(IIM, Udaipur)
Alby Prince
Amol Vipin
Rohith Sunrendran

Prize Money: Rs 15,000/-

Kurukshetra 2021 offered various insights by experienced Industry experts, not only to the participating teams but also to the attendees. As B-School students we tend to look at problems with a theoretical view, we tend to apply our textbook knowledge but through such competitions, we learn a lot on how to strategically think of solutions which would be viable in the actual world.

Retail Mela 2021



Introduction

Retail Mela is one of the four pillars of the National Retail Summit which was organized on 8th and 9th December 2021. It is a two-day event that runs simultaneously with other major events like Panel Discussion, Brand-o-Mania, and Kurukshetra.

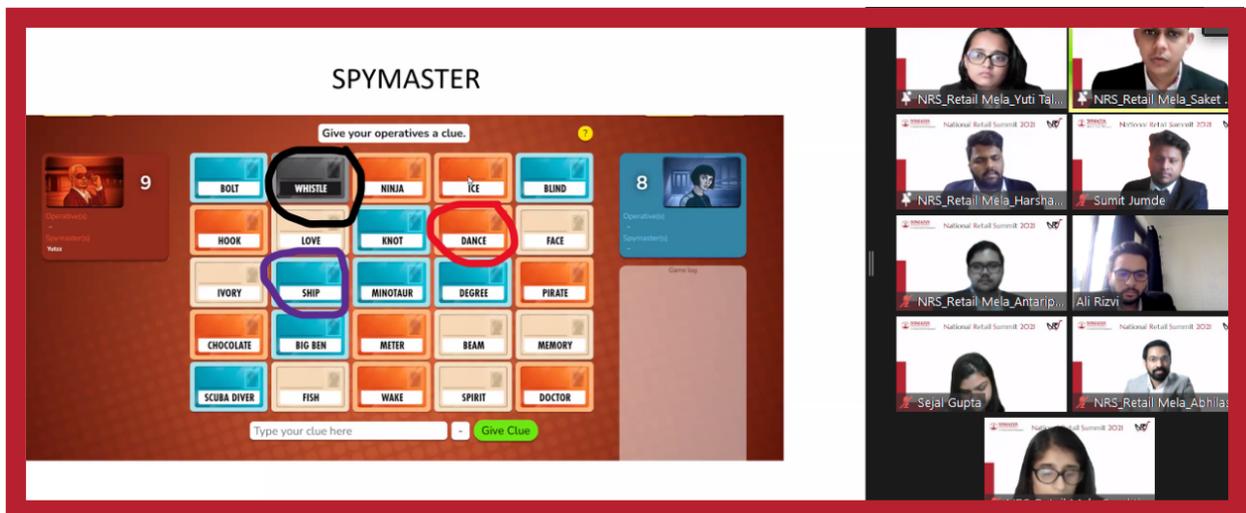
Held virtually, Retail Mela was bouquet of games where participants showed their fun side and took excitement and competition to another level. The participants were allowed to showcase their talents in different challenges like Dance, Music and showing their knowledge in guessing the brand and other fun games. The most awaited part was the Fun Zone where participants banked on their luck to win exciting prizes in the game of Housie.

A virtual mela, brought people together through fun and highly energetic games, a feat that could have otherwise been a task. It reiterated that the way ahead is digital, given the right feel and support, even the offline activities conducted online can be moments to cherish, exactly what this year's theme wished to convey.

Event Flow

Day 1

An exciting session that turned the day into making the participants show their competitive side and put their gears of fun into action, Retail Mela was conducted in the second half of day 1 i.e., December 8, 2021. Following were the games conducted and hosted by the team of Retail Mela. With a neck throat competition, winners were given satisfaction of winning.

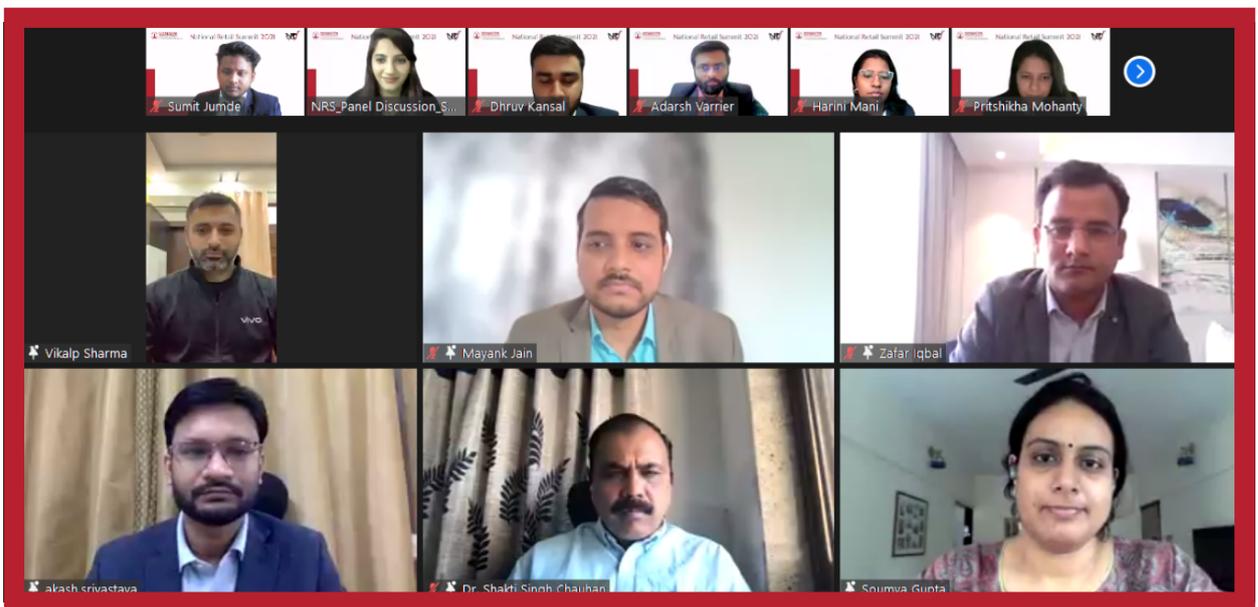


Day 2

After the successful execution of Day-1 Retail Mela, the second day began with tremendous zeal. As planned, virtual games were conducted for an hour each. The games played were Image game, Guess the song, Khul ja sim sim, Guess the brand and housie.

This year, NRS set the benchmark for all the other online events in the institute. It showcased that with tenacity, teamwork, and trust, nothing is impossible. As the world stopped still in the pandemic, team NRS went the extra mile to ensure that this would be a summit one won't forget easily.

Day 2 Panel Discussion



Panelist 1

Mr. Vikalp Sharma
Training head -
Retail Management
Vivo Mobile India
Pvt. Ltd.

Panelist 2

Mr. Mayank Jain
National Sales
Operations and Retail
Marketing Manager -
Titan & Fastrack.

Panelist 3

Mr. Zafar Iqbal
NAVP of highway,
Amenities
Developers Pvt Ltd.
& President of AIRG

Panelist 4

Mr. Akash Srivastava
Assistant Vice
President of Jubilant
Foodworks

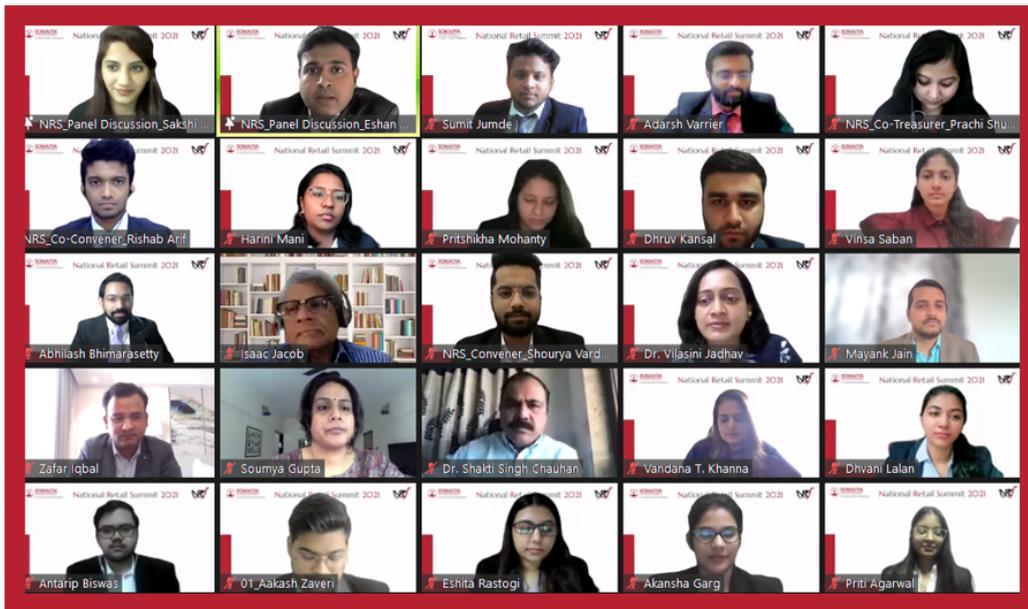
Panelist 5

Dr. Shakti Chauhan
Former Senior Vice
President & country
head HDFC bank

Moderator

Ms. Soumya Gupta
ET Prime Retail
News reporter

The gist of the round table



The Panel discussion was commenced by the moderator of the event; Ms. Soumya Gupta with 'where is the industry going?'

The panelists talked about their respective experiences and that and about their thoughts on brick and mortar stores down the lane; 3-5 years. 'Brick and Mortar stores will never extinct but shall be modified in order to sustain with profit. The leasing and rental strategies shall be worked on short term benefits as well.' The panelists discussed the difficulties they faced in the shift from offline to online training.

'Fatigue was a difficult thing to tackle', stated all the panelists as a whole. Moderator brought in second-order effects as a new point of discussion. DIY kits, drive and pick, takeaway, app orders, smartphone modification, VR, AI, etc are all taking over. Prof. Isaac Jacob asked the panelists about personalization and gave insights more about the retail industry by sharing his experiences.

It was a very fruitful and fun discussion for all the students. Gaining knowledge and interacting with industry experts is not an everyday thing and cannot be replaced with books or Google.

Brand-O-Mania



Introduction

"Brand-O-Mania" is the annual Brand Strategy Competition in the Retail Realm under NRS. The main focus of the event is enhancing the brand creativity and product innovation proposed by the participating students, through the uniqueness of their brand idea, design, clarity, and communications.

Brand-O-Mania 2021's journey began on 21 November 2021 where Quiz-O-Mania, an online quiz elimination round was conducted to test the fundamentals of brand concepts of the participants.

Ad-O-Mania, an Advertising round was conducted after shortlisting teams from Quiz-O-Mania. Here, the participants were asked to plan and execute an advertisement video for a brand of their own, along with product name, tagline and logo by reimagining an existing product in the Retail Sector categories like FMCG, Luxury, Services, F&B, etc. keeping with the theme of "Retail Rebound".

Out of the 300+ team registrations from prestigious institutes like the IIMs, FMS, IIFT, NMIMS, IITS, XLRI, MICA, SCMHRD, SIBM, etc., the top 5 teams were selected after rigorous evaluation by our Judging panel.

The Final Round was an on-the-spot case study round wherein the decision-making, researching, analyzing, and implementation of unique strategies determined victory. A case was provided to our Top 5 teams at 10:30 am on 9th December 2021, which had to be submitted at 12:30 pm. The event began at 2:30 pm, where these teams presented their solutions in front of our esteemed jury.

Jury



Mr. Ashok Sinha
Director,
Cummins India

Mr. Manoj Umrigar
Chief Executive Officer,
Mu Analytics LLP

Event Flow

»Round 1: Quiz Round

Quiz-0-Mania, our first round was an online quiz elimination round conducted to test the participants' basic knowledge of branding concepts. The participating teams were required to complete the quiz in the given time window. The quiz comprised 30 questions to be answered in 30 mins, 57 out of 300 Teams were qualified based on the accuracy and speed with which the quiz was answered

»Round 2: AD-O-Mania

The 2nd round was the Advertising Video Round which assessed the participants' creativity. Bidding on Facebook was organized wherein the qualifying teams were required to choose from a specific Retail category (FMCG, Luxury Retail, Services Retailing, E-Retailing, Restaurant/ Food Chains). This was followed by the process of planning an advertisement video and 1-2 slides for brands of their own, along with product name, tagline, and logo. (Product name, Tagline, and Logo were to be included in the Advertisement as well). The top 5 teams were selected out of the 25 teams for the final round.

»Round 3: Brand-O-Mania

Brand-O-Mania, the Final Round was an on-the-spot case study round wherein the participants were judged on the basis of their skills in the realms of decision-making, researching, analyzing, and implementing out-of-the-box strategies. The top 5 teams selected for this round were provided with a case at 10:30 am and were supposed to submit their presentations by 12:30 pm, to be presented in front of our esteemed jury at 2:30 PM.

The case was about Zepto, a quick delivery startup, delivering groceries in about 8 minutes. Operating on a dark store model, the 6-month-old startup had just received an injection of \$60mn and there are speculations of receiving an additional \$100mn injection. With just a few ad films released on social media and OOH advertising, the question was should Zepto also hop onto the bandwagon of operating physical stores and what should be the marketing & growth strategy of the firm.

Jury members were not told about the Institute name of teams to have fair play. Team NRS also made sure no team took undue advantage of the event being virtual, one POC (Point of Contact) from the organizing team was allotted to the 5 teams and 6 breakout rooms were made to ensure no team sees what the other team has presented.

Team Name	Participants' Name	Institute Name
Blooming Birds	Manik Jain, Queen Alfa Nivriti Raut	Welingkar Institute of Management Development and Research, Bengaluru
Khumbhakaran	Dhruv Pawan, Juzer Kadri, Nidhi Aggarwal	K J Somaiya Institute of Management, Mumbai
The Three Marketeers	Anuj Ahuja, Mujtaba Kadiri, Aditya Goenka	IES Management College and Research Centre, Mumbai
A-Team	Ujjwal Sharma	FORE School of Management, New Delhi
WeRockstars	Garima Rathi, Kajal Gajaria, Sourav Nanda	Welingkar Institute of Management Development and Research, Mumbai

The final round went on for around 3 hours, with teams given a presentation time of 10 mins followed by a 5-minute Question-Answer round by the judges.

All the teams presented well, but the teams which stood out and raised the bar were Werockstars (Winning Team) and Team Kumbhakaran (Runners up).

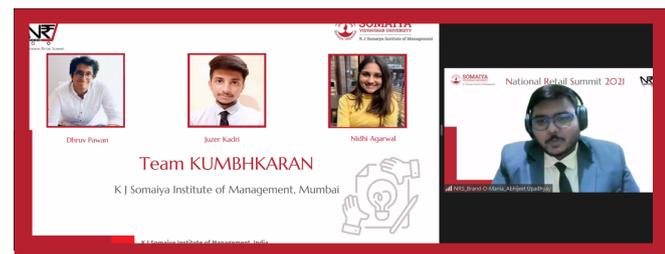
Winner



WeRockstars
(Welingkar, Mumbai)
Garima Rathi
Kajal Gajaria
Saurav Nanda

Prize Money: Rs 15,000/-

Runner up



Team Kumbhakaran
(K J Somaiya Institute of Management)
Dhruv Pawan
Juzer Kadri
Nidhi Agarwal

Prize Money: Rs 10,000/-



Brand-0-Mania 2021 offered various insights by experienced industry experts, not only to the participating teams but also to the audience, as B-School students we tend to look at problems with a theoretical view, we tend to apply our textbook knowledge but through such competitions, we learn a lot on how to strategically think of solutions which would be viable in the actual world.

Mr. Manoj motivated the teams by saying "Don't get panic, nervous" While Mr. Ashok said Retail is the future of India, and no ideas are silly ideas.

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