



Kedar Apshankar: capturing India's future fashion trends

MARKETING

Ready for the party

Peter England diversifies into ethnic ensembles to acquire a complete look

He may not have a professional degree in fashion designing, but Kedar Apshankar, chief operating officer, Peter England (a brand from Madura Fashion & Lifestyle, the lifestyle garments business of Aditya Birla Nuvo), spends time at the drawing board. Aditya Birla Nuvo bought Madura F&L by acquiring the stake of its promoter Coats Viyella Plc in 1999 at a consideration of ₹236 crore. The company was made a subsidiary of Nuvo in 2000. The apparel company came with brands Louis Philippe, Van Heusen, Allen Solly and Peter England. Besides marketing in India, Madura Fashion & Lifestyle is a global supplier for premium international brands such as Esprit, S'Oliver, Monoprix, etc. A year ago it acquired a 50 per cent stake in Kishore Biyani's Future group-promoted, Pantaloon Retail India Ltd.

A qualified engineer from the University of Poona, with creativity in his blood, Apshankar puts his finger accurately on the pulse of the future fashion trends that India seeks. This was apparent even when, as head, sales & retail, Van Heusen brand, Apshankar launched the exquisite Van Heusen Women's range in 2006, winning the Images Fashion 2007-08 Award as the most admired women's wear brand.

Now, his fashion instincts are being used to transform the staid, ₹950 crore, Peter England to a more eclectic modern, male fashion brand. "The aim is to make Peter England a one-generation brand, where Indian males can find all their fashion needs," says Apshankar. "At PE, traditional western wear will be mixed and matched with ethnic Indian costumes to suit any occasion," he adds.

PE is on a major expansion-diversification spree, targeting 65 per cent of India's population, which falls in the age group of 25-39. It's fashion designing team in Bangalore have realised that they have to shed the staid image of being just a shirt and pant designer and manufacturer and venture forth to become a quality, fashion-conscious, one-stop-shop for male attire – so much so that right from college to retirement, one name alone will come to men's mind when they think of fashion – Peter England.

With the company growing at an annual rate of 30 per cent and with customer price revenues rising from ₹555 crore in 2010-11 to ₹950 crore in 2012-13, Apshankar has realised that the Indian male is not averse to spending large sums of money on his wardrobe. Surrounded by international brands, India's fashion-

conscious male is endeavouring to choose a style and statement for all occasions.

So, while the ultimate suit maker, Savile Row, is not present in India, its shirts and trousers are, along with other international brands such as Gucci, Hugo Boss, Salvatore Ferragamo, Armani, Versace, Brioni, Ermene-gildo Zegna, Canali, Corneliani, Alfred Dunhill, Cadini, Paul & Joe, McQ Alexandra McQueen, Love-Moschino, True Religion and Jacob Cohen. Also, domestic brands such as Raymonds, S. Kumars and the Lalbhai group add a new sheen to the dapper Indian male wardrobe – each concentrating on a style and fashion suitable to a particular segment.

Betting big

Peter England's stratagem focuses on meeting the growing demand for branded apparel for weddings, office wear and casual wear in Tier II and III areas. India's fashion craze has been fuelled by the rising disposable income of its young population. It has been further enhanced by the spread of the Internet for online shopping as well as direct-to-home television, beaming the latest fashion shows to the bedroom. Fashion designers like Manish Malhotra and Rohit Bal have become household names and people are developing a tendency for ethnic wear *a la* Bollywood characters. With MNCs spreading their wings to India's interior, there's no difference in fashion style followed by the metro men and those from Tier II and III towns.

So, PE's strategy is to establish itself as the leading male couture, ready-to-wear brand and attract the younger generation with designs and styles for all occasions – easily available throughout India. While focussing on the trends in the apparel segment, PE will also market non-apparel accessories, such as PE bags (lap-top bags, travel bags and backpacks) and office briefcases. The company sees itself as the one who ushers in the 'beginning of good things'.

"The luxury brand market has been slowing down due to the macro-economic conditions," says Apshankar.

“So, a conscious decision was taken to deviate from the parent brand, because we could not depend on only one product. The emphasis now is on providing eclectic, well-designed lifestyle products, with a quality tag, for the Indian male – particularly new audiences.” This policy change has led to the recent launch of new age apparel which, Apshankar feels, will enable the brand to break the consumer price revenue mark of ₹1,000 crore in 2013-14 and touch ₹4,000 crore by 2020.

Apshankar has apparently gauged it well. KSA Technopark Advisors estimates that the Indian male ready-to-wear market, currently valued at ₹72,000 crore, will touch ₹1,76,000 crore by 2020, growing at a CAGR of 9 per cent per annum. The key is India’s rural markets, playing a pivotal role in this growth story, because of the changing perception of rural youth towards branded, ready-to-wear clothes, which once completely relied on tailored garments.

It was in 2010-11 that PE took the plunge, launching its jean range. The new age apparel range consists of two segments: the ‘relaxed office-wear’ to ‘weekend casuals’, which caters to the casual side of the new dapper Indian male, comprising a range of T-shirts, jackets, denims, cargos and sweaters in a variety of colours and materials. For the uber cool there are two sub brands – Peter England Elite, which forays into the quasi-premium segment with strict formals and Peter England Elite Sports, which offers a young and sporty look. “Our designs are innovative and engineered for the diversity that India possesses,” says Nidhi Raj, design head, Peter England. “Consumers are able to associate with these designs, as they represent clothes they can relate to or aspire to wear. Bollywood is a huge influence on Tier II and III consumers and trends like coloured trousers are consumed more in these towns than in the metros. Our aim is to look at creating value for our consumers.”

The brand is betting big and venturing into untapped areas, such as the ethnic range and wedding ensembles which, according to KSA Technopark’s *Indian ethnic wear 2012*,

“is largely dominated by the unorganised segment, where the market for men’s ethnic wear, currently valued at ₹1,623 crore, is expected to grow at a CAGR of 8.5 per cent. Wedding apparels, worth about ₹10,000 crore now, is growing at a CAGR of 30 per cent, with consumers rushing to branded ethnic wear outlets to buy



traditional wear. A designer *sherwani* today costs ₹15,000-40,000”.

“You get a royal feeling once a traditional Indian ensemble is worn,” says Wendell Rodricks, fashion designer. “So, do not be surprised if people across India, and even foreign celebrities, ask for these outfits. There is big money here.”

An image makeover

Apart from Tiers II and III, PE is also targeting the over 20 million non-resident Indians and the 100 million-odd global Indians, who opt for branded Indian ethnic and traditional wedding ensembles. “Consumers seek convenience, comfort and style from the ethnic wear segment,” says Prerna Kaushal, senior consultant, fashion, KSA Technopark. “They drive the growth of these modern formats, the organised sector and, especially, the ready-to-wear section, because there are only a limited number of brands focussing on stitched-to-order offerings within the organised sector.”

And, it is to give a complete wardrobe solution that Peter England entered into the ethnic wear segment in 2012-13, with a plethora of core Indian ethnic wear, in contemporary style, while retaining the cool and chic look. Its collection includes the Peter England Wedding Ensemble, a complete Indian wedding set for the groom, with *sherwanis*, *jodhpuris*, *achkans*, *kurtas* and even traditional *lungis*.

With the demand from Tier II and III towns rising and despite having a presence in about 1,500 multi-brand outlets across the country, PE is still going for an image makeover. With 650 stores spread over the country, 260 in Tier I and 390 in smaller towns, the brand is expanding its reach through 100 new generation format stores, taking the tally to 750, from the current 650, by end 2013-14.

“The quality and designs in the Peter England brand creates a lot of interest among the varied clientele, because the brand has one of the best fashion teams,” says Pothys Raj, managing director, Pothys, the largest multi-brand outlet chain in Tamil Nadu. “And, apart from understanding consumer needs, they are also able to gauge futuristic fashion trends.”

These new generation stores, covering a minimum area of 12,000-15,000 sq ft, will display various fashion ranges, including accessories such as bags, wallets and belts, as well as cosmetics. The company has spent ₹2,000 per sq ft per store to enhance quality and provide customers with an extravagant shopping experience. The service also includes trained personnel to guide the customers on the latest fashion tips. PE has plans to take its operations overseas, starting with the Middle East and then Southeast Asia.

“Male fashion industry in India is going through fusion,” says Apshankar. “And our aim is to retain the customers’ interest through a blend of traditional and western. We want to give them such choices that the customer will always remember that, by coming to PE, they will be ahead in fashion and can be in touch with the latest styles.”

♦ ROBIN ABREU