
CASE STUDY: MANYAVAR – AN INNOVATIVE AND DIGITALLY RESILIENT BRAND

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The case discusses the journey of Mr. Ravi Modi's goal of reinventing men's ethnic wear as a signature statement that has blossomed into a full-fledged retail enterprise. The case weaves the narrative of the company Manyavar, which is synonymous with wedding apparel and is a one-stop shop in India that drapes the world in joy and beauty. Since its inception, Manyavar has established itself as a top traditional wear brand that continues to dominate the sector. Its collaboration with multiple brand ambassadors, as well as how the company used social media to sell itself. The brand has extended its reach by offering target centric approach having wide penetration through its retail network and strong & prompt marketing activities. The brand experimented with different media mixes and the innovative approach and out-of-the-box thinking increased the willingness of customers to visit the store.

INTRODUCTION

Manyavar started its journey in the field of men's ethnic wear segment by Vedant Fashions Pvt. Ltd., in 1999 when it was largely unnoticed as a 'trend' or 'fashion' for men, in fact it wasn't even considered as a category at the time. Mr. Ravi Modi, founder and first-generation entrepreneur started-out the much-known Manyavar brand today. The brand started with just Rs.10,000 as capital in a 1000 square feet office space, with the goal of preserving traditional fashion sensibilities in style at a time when western attire dominated most people's wardrobes. Manyavar began with wedding gowns and has now expanded to include celebration, festive and casual clothing too. The brand launched itself in the category, which has been considered a "catalyst" for its growth, and it became synonymous with wedding dress, as well as developing the celebration, festive fusion and wear sector.

Over the years, Manyavar has gained a cult following among male clients and established itself as a category disruptor in the realm of suitings and shirtings by Vimal, Dinesh, and Raymond garnering a large clientele

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across India. The brand caters to confident, charming, and stylish guys who openly flaunt their “desi avatar” at weddings, parties, and other special occasions, and is known for selling exceptional ethnic-inspired clothes at moderate costs. The brand established itself with a goal to change the stereotype that traditional clothing should only be worn at weddings, it set out to expand the celebration and festive wear category, resulting in the creation of an altogether new fusion wear category.

BUILDING THE BRAND

“Whatever the mind can conceive and believe, the mind can achieve”- Napoleon Hill. This attitude has inspired a number of entrepreneurs to create businesses and brands that have challenged the status quo in their respective fields. Mr. Ravi Modi, is a spectacular illustration of the aforementioned philosophy is the first-generation entrepreneur, Founder & Chairman, Vendant Fashions, the parent company of Manyavar. He has been instrumental in transforming it into one of India’s most well-known ethnic apparel businesses. He hails from a family of traditional cloth merchants in Kolkata and combined his family’s business skills and acumen with a keen eye, an innovative approach and a thorough awareness of the industry’s market gaps of a mostly ignored category to create a bootstrapped successful enterprise. According to its website, the brand has a retail presence of 600+ outlets in more than 200 cities throughout 3 nations, including 11 overseas stores in the United Arab Emirates and the United States of America (Manyavar, 2022).

Initially, Manyavar sold its traditional wedding clothing through larger retailer such as Pantaloons. In the year 1999 Mr. Modi founded Vedanta Fashions Private Limited (VFPL) and the company opened its first store in Bhubaneswar in 2008 and later grow into an ethnic wear powerhouse. It features 100 flagship stores and 12 international outlets, including a 16,000-square-foot showroom in Mumbai’s Lower Parel. VFPL’s regulatory filings show that the business had a networth which was estimated at Rs 975 crore as on March 31, 2020 (Crisil Ratings, 2020). It launched an initial public offering (IPO) in 2022, with a target valuation of Rs 3149 crore (Indian Express, 2022). According to filings with the registrar of companies (RoC), Vedant Fashions recorded sales

of 947.9 crore in fiscal 2020, from 819.79 crore in fiscal 2019. It also reported a profit of ₹236.6 crore in FY20, against ₹182.6 crore in FY19 (Mohan 2021; Dhanjal, 2021). The company's dominant market position in the men's ethnic wear area is expected to keep performance constant in the medium term with a health operating margin, estimated at around 35% over the three fiscals through 2020 (Crisil Ratings, 2020).

Manyavar's leadership emphasises fair play and socially responsible business methods and tactics. While the brand's focus has been primarily on men's clothes until recently, it is now expanding to include women's and children's clothing. Mohey, a women's festive wear label, was launched by VFPL to sell lehengas and saris and it has grown to over 50 outlets in 40 locations, thus foraying into women's ethnic fashion too. The brand operates through a network of exclusive brand outlets (EBOs), multi-brand outlets (MBOs), and shop-in-shops (SIS) across India. They also have a presence in the United States and the United Arab Emirates, and are expanding their retail footprint in important international markets. In tier-II and tier-III cities, they have a substantial presence outside of metro areas.

Factors Leading to the Success of Manyavar

Celebrity centric commercial journey

The sector in which Manyavar operates is mostly unorganised. Manyavar's ethnic twist on clothes designs drew attention and helped the business grow successfully within its niche. It is not only endorsed by celebrities, but it is also worn by them. The brand not only resonates with celebrity-centric creative in its ads but at the same time it keeps the 'festive' feel intact in its advertisements. Manyavar's approach to celebrity marketing has set it apart from the competitors and has proved to be a deliberate way for the brand to gain enhanced salience in the minds of the target audience, as well as a way to charge a higher price for their clothing. It is the segment's biggest spender on 360-degree media, which includes a combination of above the line (ATL) and below the (BTL) communications. The onboarding of notable stars like Virat Kohli, Anushka Sharma, Kartik Aaryan, Ranveer Singh, Amitabh Bachchan, and Alia Bhatt over

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a period of time was a winning streak in terms of furthering the brand's development.

Mr. Ravi Modi piqued customers' interest and roped Indian Cricket Team captain Virat Kohli at the right time to wear the brand's stylish clothing and look spiffy at big occasions, with his polished yet playful presence in the campaigns, Kohli was quick to produce hits for the brand and the company's sales soared. With #AadhaAadha, campaign the brand rolled out a masterstroke in calling out a question on the age-old tradition of the bride's family funding all of the wedding festivities and very eloquently depicted the essence of marriage, which is all about 'sharing' which featured the captain himself.

In 2016, after establishing prominence in the men's traditional attire market, the brand expanded its reach to a female audience with the debut of 'Mohey' initially being marketed through print, outdoor, and television with Aditi Rao Hydari as the brand ambassador and later roped in Anushka Sharma to lead the way.

The brand acquired the necessary attention as a result of the real-life couple (Virat Kohli & Anushka Sharma) who became husband and wife two months after the ad got viral. The timing of the campaign was perfect and it grabbed the attention as a casting coup, with #Virushka and #Manyavar Moments trending for days. After the Virushka, association the brand announced association with the Bollywood industry leaders and popular faces among youth; Kartik Aaryan, Alia Bhatt and Ranveer Singh, to ensure its future reputation and halo effect on consumers. Continuing the magnificent Manyavar celebrity centric commercial journey Manyavar signed on living icon Amitabh Bachchan and launched the #DiwaliWaliFeeling #PehnoApniPehchaan and #TaiyaarHokarAaiye campaigns (Misbaah, 2019; Dolly, 2019; Malviya, 2017).

Diverse Audience-Centric targeting

As India's ethnic clothing business continues to get organised, Vedant Fashions Private Limited kept up with shifting market trends and started focusing on a younger demographic and aimed at new client demographics and markets with Manyavar and Mohey brands. The brand also introduced premium men's wear brand Twamev. The fabrics used across all goods were standardised by the brands and they worked on novel chemical for-

mulas for fabrics in order to improve uniformity and the overall feel of the product. Manyavar, not forgetting juniors, started with their Kid's Ethnic and Fusion Wear line, The 'Parivar Ravivar' campaign which likewise worked in the same direction. Children in ethnic clothing, such as kids' dhoti-kurta and kids' kurta-pyjama, appear admirable. It promoted and supported an active lifestyle by providing products made of appropriate fabrics and following to strong quality standards in which every button, zip, and other accessory were rigorously tested to ensure that the products were long-lasting (Lamba, 2020; Dasgupta, 2018; Bhagat, 2014).

Prompt Communication

Manyavar is one of the few firms that began advertising in theatres in 2014 and has since then made significant advancements in terms of 360-degree marketing. It continued to advertise the items through theatre and outdoor advertising in 2015 with a few television ads, outdoor ads, print ads and digital ads till 2016. The brand has expanded tremendously as a result of entering the market at the correct time and using the proper digital advertising strategy.

The brand always focused on client service which is more than just dealing with customer complaints or concerns. Focusing on same the brand ensured that customers' needs were met as efficiently as possible with a dedicated team of customer service representatives available 24 hours a day, 7 days a week. With an effective stock management system, the brand could manage the product that was even out of stock in certain stores owing to size or colour inconsistency. The brand managed a robust online management system that tracks the desired component in the nearest stores and performs unique merchandise ownership of stock, automatic store stock replenishment, and even inter-store stock transfer depending on demand.

The brand showed its extensive presence and availability in India and abroad via a network of exclusive brand outlets (EBOs), multi-brand outlets (MBOs), and shop-in-shops (SIS), with considerable penetration in tier-II and tier-III cities beyond the metros. Manyavar spotted its increased visibility, resulting in a company's top-of-mind recall and capturing the same it doesn't even have an End of Season sale which is a mainstay

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for most retailers to get rid of excess inventory. While it is believed by Manyavar that brand discounting is not sustainable for firms that retail both online and offline and hence it does not offer discounts. The brand believes that discounting, leads to a poor omnichannel experience as maintaining pricing parity with numerous channel dynamics becomes problematic (Dasgupta, 2018; Manyavar 2022).

Strong Marketing Presence

Manyavar was born at a time when men's ethnic attire was not considered a major trend and was frequently disregarded. The category was created, and the brand has been dubbed a "catalyst" for its expansion. It did not begin serious mainstream media promotion until much later, with a focus on print and outdoor. In its early days, Manyavar advertising relied heavily on in-theatre advertising. Manyavar's advertising journey has been full of class, exquisite style and a suitable message for everyone spanning age, religion, region, caste and colour, from movie theatres to billboards to TV and now digital.

With its correct timings, boarding on legends like Amitabh Bachchan, Kartik Aaryan, Ranveer Singh, Amitabh Bachchan and Alia Bhatt and using the proper advertising strategy of sponsoring the Kolkata Knight Riders, Delhi Daredevils, and Sunrisers Hyderabad in the Indian Premier League (IPL) the brand Manyavar expanded its marketing ambitions into sports, even the emblem of the brand was also included on the players' shirts. During the early years of advertising, the focus was mostly on friendships and the reuniting of unique relationships during the wedding season. With a campaign titled "Yaaron Ke Nakhre," the brand attempted to reinforce the traditional shaadi values of being surrounded by your loved ones. The brand concentrated not just on the groom, but also on 'soon-to-be-grooms.' It launched its #DiwaliWaliFeeling #PehnoApniPehchaan and #TaiyaarHokarAaiye campaigns to continue the epic Manyavar advertising journey.

Alia Bhatt's collaboration with Mohey saw the launch of #DulhanWaliFeeling, a campaign that displayed the brand's bridal line. Despite being home to a diverse range of cultures and religions, India celebrates each and every festival with equal zeal exemplified in the campaigns that rolled out during Eid, 'Har Tyohar India Ka Tyohar'.

Manyavar's social media presence is an unavoidable affair, adorned with some joyful creatives that have soaked up the brand's vision and ambitions. Manyavar has been a brand for all, from igniting debates around campaigns like "India Ethic Week" to drawing attention to "National Hug Day" and enlisting the help of celebrities to expose why they #DoNothing on Sunday (Sachdeva, 2015; Misbaah, 2019; Mukherji, 2015).

Aside from billboards, the company used gantries, unipoles, skywalks, metro pillars, bus shelters, mobile rotators, and even inflight seats as out-of-home formats. MOMS (Mad Over Moms), the parent Out of Home (OOH) business, stated that because the campaign was implemented all at once, it had significant logistical issues in terms of adapting artwork for various media throughout cities, as well as printing and installing them on schedule. To create a positive experience, the brand integrated its approach to omnichannel customer engagement. As the consumers are willing pay for their convenience, over, price and on the experience, over, the goods thus in the scenario adopting an integrated approach to omnichannel consumer engagement helped the business to increase their return on marketing investment while also improving customer acquisition and retention (Adgully, 2021; Crossley, 2020).

Digital Outreach

According to Ernst & Young (2021), India's e-commerce market is predicted to reach INR7 trillion in 2023, with a CAGR of 20% from 2019 to 2023. With the shift in consumer sentiments, Indian firms are looking into digitally enabled operational models to help them develop a more resilient, sustainable business. Manyavar too has prioritised its audience and has never been hesitant to spend in digital media to reach out to them. It has been extending offline campaigns to digital and giving them a modern twist.

The apparel company has used digital media to enhance awareness and ad spend returns in response to shifting customer trends. For a multi-channel people-based marketing effort, Facebook, Google, Bing, and Programmatic were all used. Apart from the usage of various hastags, the social media accounts featured a systematic flow of campaign announcements, collection debuts, topical greetings, and much more, in addition to utilis-

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ing Instagram's grid for creating a storey around the campaign with “#” captions. The company's digital marketing for festivals, CSR, and video promos aimed to raise awareness and increase sales. Taking into account the pandemic's influence on the wedding season, the brand also launched the #ShaadiGrandHogi campaign to spread the message that while the world is enamoured with the grandeur and scale of our weddings, the real charm is found in the private moments we share with our loved ones.

The brand has a well-established website that serves customers with the prompt services across India and internationally. For the ease of online customers digitally savvy customer, the brand has implemented a ‘Cash on Delivery’ option, and are extending the hassle-free online shopping experience and digital services to consumers in stores. It has a virtual trial room dubbed ‘aaina’ to make up for the lack of touch and feel experiences available in physical locations. The company aims to establish an emotional bond with its target market and tries to make an impression by posing as a “mark of respect.” Relating to its brand personality. Customer service representatives are available 24 hours a day, 7 days a week. Customers can get in touch with them through internet channels, a support desk, or toll-free phone numbers. In the event that a product is unavailable, the robust online management system tracks the required item in the nearby stores and performs an inter-store transfer within four hours. Push marketing also boosted brand impressions within the Google ecosystem, in addition to Search best practises (Display & Discovery campaigns). For enhanced performance and increased conversions, special features such as Showroom advertising to increase store visits, enabling beta Geo capabilities, and catering to “near me” queries were implemented (Manyavar, 2022; Lamba, 2020; Crossley 2020; Brandwapon, 2022).

Operational Gamut & Technology Integration

The enterprise resource planning (ERP) module has been used to manage the company's operations since its establishment. Stock replenishment is an automated operation and does not necessitate human intervention. An internal control system (ICS) handles the sourcing, logistics, inventory management and store administration, while a technology-enabled distribution and logistics network with a warehouse management system

(WMS) and merchandise management system (MMS) facilitates the optimal resource allocation and its utilisation. The company has a one-of-a-kind goods ownership structure in which only products sold to the end client are considered “sales,” while all other transactions are classified as “inter-store transfers.” It relies on an online management system that allows clients to order clothing that are out of stock in the store they are visiting from adjacent retailers that have the item in stock. Within four hours, the item can be delivered via in-store transfer. DRMs (Dynamic Remarketing Campaigns) were used to reduce drop-offs at each stage of the funnel. Customers were remarketed on Facebook based on purchase recency and relevancy, with advertisements backed by unique communication and an optimised event, as well as the use of best-performing ad formats including Intro cards in Feed campaigns. Various buckets, such as add to carts, cart abandoners, former purchasers, and so on, were constructed and targeted for remarketing lists. Even the product creation is based on scientifically computed consumer data and this has significantly contributed to a reduction in deadstock levels as a result “end-of-season sales” are not required by the brand for stock clearance. Using Google Analytics, SEM Rush, and Google Speed Insights to keep an eye on granular details for the website and campaigns, such as identifying best performing audiences, creative, products, and geographies, and optimising campaigns accordingly, technology and automation were ingrained in the approach.

CONCLUSION

Reinventing men’s ethnic wear was a daunting task which was done with aplomb that resulted in brand “Manyavar”. The brand was able to successfully penetrate the market and the sound business strategy helped brand cut the clutter and rise above the competition. By applying various strategies to build brand visibility Manyavar brand not only grew in strength and stature but was also able to extend the brand.

QUESTIONS:

1. Discuss how personality traits and behavior affects the business decisions of an entrepreneur.
2. Analyse Manyavar’s initiatives toward innovation management and

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its use of digital technology and design thinking to build customer centric brand.

3. Discuss how brand Manyavar overcame challenges and found success in the competitive business environment.
4. What strategies would you suggest to an entrepreneur who wants to launch an apparel brand in the market now.

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