South India is largely recognised as the birthplace of modern retail in India. About 70 percent of India’s rich live in its eight states, including in Karnataka and Tamil Nadu. Across all the middle and high-income classes, except the super-rich, the highest growth in retail has been witnessed in the southern region. Bengaluru, Hyderabad, and Chennai are growing at an exceptional rate, with the retail buzz in these cities becoming more pronounced by the day. The emerging cities of Coimbatore, Kochi, Vizag, Vijayawada, Trivandrum and Madurai are contributing more than $7,000 million worth retail activity to India today.
In order to highlight achievements, challenges and future prospects in retail of the Southern, the third edition of the South India Retail Summit (SIRS) was held at the ITC Gardenia, Bengaluru on December 6, 2017. The event was graced by the who’s who of the retail industry who all converged on a single platform to discuss key retail issues, retail solutions and best practices within the industry.

The day long conference comprised of sessions, discussions and presentations on the South Indian retail industry featuring in-depth analysis of the achievements, reports, scope, data, opportunities, all of which are making the region the new hub of the retail industry. The focus of the conference was to explore bigger and better opportunities, align with the national vision and provide a platform for all the stakeholders in South Indian retail industry to learn, share and evolve with the masters in the business.

**Session highlights**
The summit kicked off with the SIRS Research session on ‘Intelligence on Changing Landscape in Retail’ which was presented by Vineet Satija, Associate Director, Corporate Finance, PwC. The session focused on the forces which are shaping the future of retail across India. He talked about the developing innovative solutions to increase convenience. He also talked about the role that technology plays in shaping the future of retail in years to come.

The second research session, ‘Shopping Reinvented – A Focus on India’ was presented by Farhat Hanif, Global Market Analyst, Euromonitor International. He spoke on the constant flux of economic and technological realities and how the consumer buys goods and services in the shadow of this situation.

“Today’s consumer, shops across multiple platforms and merchants must be well prepared to engage with them at anytime and anywhere. The ideal customer journey weaves a brand into the shopper’s journey across a range of industries, geographies and companies,” Hanif noted.

Harish Bijoor, Brand Guru & Founder, Harish Bijoor Consults Inc. shared insights about the latest trend in the retail industry. In his brief session, ‘The Ethos of Building a Brand: Top Creative Marketing Ideas for Retailers-Maximum Bang for your Buck,’ he talked about the day-to-day operations of the retailers and creative marketing ideas which delivers great returns at minimal cost.

He also discussed the role brainstorming plays in formulating creative marketing ideas as well as promotional events, which would within the budget and not too expensive. The focus should be on building imagery around the brand and develop the art of storytelling to capture the consumer’s interest in the product or service as per requirement, he said in his sitting.

Following this was the mega inaugural keynote session on ‘The Bahubalis of Retail – The Golden South Powering Indian Retail’ which was moderated by BS Nagesh, Founder, TRRAIN.

Joining the panel were Venkatesh Parthasarathy, MD, Foodworld Supermarkets and Health & Glow; Vasanth Kumar, Executive Director, Lifestyle International (Max Retail Division); Pratik Shah, CEO, Specsmakers Opticians; CS Suryanarayanan, Founder & MD, SolveSmart International, Singapore; and
Veena Kumaravel, Founder and Director, Naturals Salon & Spa.

The panel discussed the rise and impact of the South Indian retail market and its top retailers, comprising of brands like VR, Prestige Group, Nalli, Pothys, Lifestyle, Chennai Silks, Nilgiri's, MTR, Sangeetha Mobiles to name a few. They also talked about the plethora of technology innovations that were being witnessed in the South Indian Retail sector and which were playing an impactful role in supporting retail in the digital age.

The first half of SIRS 2017 concluded with a session moderated by Rahul Bhalchandra, Co-Founder & CEO, R&R Salons (YLG-You Look Good) titled, 'Think Big, To Grow Bigger – How to Grow Regional Retail-Expansion Ideas That Are a Must For Retailers Today and How To Get Them Right. Sumit Arora, Lead Retail Vertical, Nielsen South Asia was the lead presenter of the session.

Joining the discussion were C Gopalakrishnan, CMD, N Dairy Farm and Founder family of Nilgiris (Founded - 1905); M Ramakrishnan, MD, Thulasi Pharmacies; Piyush Chowhan, VP & CIO, Arvind Lifestyle Brands; Seshu Kumar, National Head, BigBasket and Amit Thapliyal, Global Head- Marketing & Digital Initiaves, Vinculum Solutions.

The panel talked about the current situation of established and successful retailers/brands and what they must do to make sure they stay that way in the future. They also attempted to answer the following questions - With things stable at the moment, what must retailers do to take their business to the next level? What all implementation the brands should make to keep them ahead in the race?

The session highlighted factors impacting the sustainability of profitable business versus increasing market share, giving impetus to the revenue model and delighting customers, the importance of social and digital media, role of technology and mega trends in the retail sector.

Parul Bajaj, Principal, The Boston Consulting Group (BCG), moderated the post-lunch session on 'Creating Lasting Legacies & Making Your Businesses Last Generations: How To Build Businesses Which Retain The Ethos Of Their Founders And Still Set Timeless Trends Even Decades After'.

Shubham Anand, Head Retail - CPG, RedSeer Consulting, was the lead context presenter. The other panel members included Naveen Pishe, Partner and Director, PN Rao, Fine Suits (since 1923); Sohrab Sitaram, CEO and Director, Keventers; Suraj Shantakumar, Director Business Strategy, Kirtilals and Honorary Consul General of Kazakhstan for South India; Siddarth Menon, CMO, Drums Food International (Epigamia and Hokey Pokey); Shibu Philips, Business Head, LuLu Mall.

The session discussed how to thrive through tough economic cycles, through downturns in the economy, managing lean sales periods, succession changes and promoter-professional harmony. Since South India is legendary for businesses that have been around – successfully – for decades, panelists thought it relevant to share experiences of legacy and timelessness. They talked about fourth and fifth generation scions who are carrying businesses forward with great innovativeness, while keeping their traditional values intact.

The next session talked about the new entrepreneurs and the start-ups which is the latest trend in the industry. Bijou Kurien, Board Member, L Cattenton Asia, moderated the session titled 'New Entrepreneurs And Start-ups Special: Ways To Take Your Early Business To The Next Level. What It Takes To Be
A Successful Entrepreneur And Build A Robust Young Business.

The other members who joined him in the panel were Dhawal Phadke, Co-Founder, Sattvik (Finalist at World Food India - selected top 20 innovative food processing startups); Anuj Batra, President, Alcis Sports; Gajendra Singh Rathore, Centre Director, Phoenix Marketcity, Bangalore; Jahan Peston Jamas, Co-Founder and Director, Bombay Hemp Company (BOHECO); Prashant Parameswaran, Founder & MD, Soulfull; Santosh Verma, Co-Founder & Director, MyOwnEcoEnergy (Indizel); Swadeep Patil, Founder, Dr. Charcoal.

The panelists shared their start-up journey experiences with emphasis on the vision, strategy formulation, execution, prowess, scalability, growth and profit to mold their success and keep moving forward.

The next session was on ‘Retail Showpieces - Retailers & Concepts From The Region That Are Redefining Retail’. S Raghunandan, CEO, Next Practice Retail moderated the event.

The panelist includes experts with the likes of Surendra Nayak, Head Sales & Marketing, Logic ERP Solutions; L Subhash Chandra, MD, Sangeetha Mobiles; Manohar Chattani, MD, Soch; Mukesh Kumar, Sr. Vice President, Infiniti Mall; Nikhil Ranjan, Founder & CEO, William Penn; Ramesh Natarajan, Founder and COO, LitmusWorld; Sanjeev Rao, Director - Business Development, Raymond.

The discussion’s focus was on the retailers and brands that, after making a successful mark in the national market, were targeting international markets. The talk centered around their visions, strategies, and plan execution. Rounding up the day-long conference was a session dedicated to the future of the Indian retail titled ‘Omnichannel And Digital -The Must Have Strategies in Your Retail Gameplan’.

The session was moderated by Pooja Maheshwari Salwan, Category Head - Fashion Tech & Gadgets, Aji.com. The panel constituted of Bhavik Jhaveri, Founder & CEO, PRETR; Dr. Anil Chinnabhandar, Senior Vice President – SCM & Planning, Landmark Group - Max Retail Division; Hemanth Sheelvant, Head - Personalization Technologies in Retail; Niladri Mazumder, Vice President and Head Marketing, Seiko Watch India; Jitendra Vyas, VP - Marketing and Strategy, Ginesys; Vipul Mathur, CEO, American Bull.

The panelists discussed the opportunities and challenges faced by retailers to meet the increasing demands of customers who dictated everything in this digital age and expected everything to be done in a more convenient way. They spoke on the importance of Omnichannel, which would turn out to be the most important medium to reach out the customers not only in fashion but other sectors of retail in the store, mall and online.