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TURNING CLIENTS BRAND AMBASSADORS

Excedo Luxuria takes on the mammoth task of working with niche brands who create a limited number of pieces each year. Its service is personal and is a benchmark in India, so much so that nearly each client becomes a friend sooner rather than later. In an exclusive interaction, its Co-Founder **RAHUL KAPOOR** informs **S&A**, over the years we have created a unique scale or checklist which takes into consideration over 95 aspects before selection and retailing a brand.

How is Excedo Luxuria positioned among the top luxury retailers in India? What makes the platform unique?

Quite frankly, Excedo Luxuria is positioned in its own league, we simply are not offering mass luxury brands which offer you a status symbol by plying a logo to the dial or the inside of a business suit. Investing in creations from our brands is an unrefuted testament to our clients understanding of haute luxury and the segment they belong to.

Excedo Luxuria takes on the mammoth task of working with niche brands who create a limited number of pieces each year. Our service is personal and is a benchmark in India, so much so that nearly each client becomes a friend sooner rather than later. We've never needed to promote ourselves using our influential client list, celebrities included. Our clients actually are our best brand ambassadors themselves.

What criteria are considered before a brand is listed?



First and foremost, the brands creations must appeal to the founding partners of Excedo Luxuria. As a procedure, one of us visits the flagship store for a particular brand that we have identified and purchase a couple of products from the brand. We ourselves need to really like the product and find if it is a true balance of "Price, Value and Worth". We only then consider listing the brand as part of our portfolio.

Over the years, we have created a unique scale or checklist which takes into consideration over 95 aspects before selection and retailing a brand. Some of the aspects include the manufacturing process, number of pieces manufactured, factory visits, testing the service center, second hand market for the products, the brand owner's vision and mission and the employees' outlook on the behavioral aspects of their employer. For us, each creation must be an investment, where the client is sure of returns, it may be monetary or just the immense pleasure of owning/using the product. More often than, not regardless of how excited we as founders may be about a brand, 85% of the brands we like do not pass our stringent checklist.



What brands are performing well on Excedo Luxuria and why?

Each of our brands performs well within its specific target audience. Every single one of our brands offers a unique experience and creation. It would be incorrect of me to say one brand is outperforming the other. Currently we are seeing a growing demand for our customized footwear. Clients are going online to our website, designing their shoes which are then hand crafted in Europe by our craftsman working in factories in Italy, England and Spain. This bespoke footwear is delivered to the clients doorsteps within 5 weeks.

Keeping price sensitivity in mind, is there a need for you to diversify the product portfolio?

Our portfolio has a vast range. Given our positioning as an Ultra Luxury Brand Retailer and By Appointment Luxury Specialist, we are continuously diversifying our product portfolio but price sensitivity plays no major role here.

Elaborate the product range you have been catering to the Indian market.

In India Excedo Luxuria offers exclusive luxury watch brands such as Cecil Purnell, Fiona Kruger, Urwerk, Mad Paris, Laurent Ferrier, Lytt Labs and more recently GoS under the Haute Horology category. We retail and distribute global luxury brands who only create a limited number of models crafted with the finest materials. Some other prominent brands in our portfolio include the French artisan couture dress and fragrance specialist- Hayari Couture and Perfume, handcrafted Italian leather handbags from JC Gorreri, Excedo Luxuria made to order luxury footwear and accessories, bespoke men's suits from Saville Row London and some designer denims.

What is the elaborate profile of an Excedo Luxuria consumer?

Our consumers are varied but fall into the UHNI/HNI segment



since these consumers have an insatiable appetite for luxury goods and services. They all share a common passion and an innate desire for grandeur luxury experiences that go beyond the everyday mundane available in malls across cities worldwide. They seek out beauty not brands, appreciating the craftsmanship.

Many seek to invest their money while enjoying its returns, our brands offer sensible returns and are always considered appreciating assets.

Share your growth projection for the next five years.

As a company, we do not share financial figures. However, due to the effects of demonetization, the implementation of GST, and consumer sentiments, most business in our sector have seen single digit growth. Our year on year bottom line growth is approximately 9.5% and we are confident that growth prospects will increase as market conditions turn for the better.



How competitive has the Indian watch market become over the years?

Competition, no doubt, has increased with larger brands pushing more marketing spends into India. However, the consumer, today, is far more aware of newer niche luxury brands.

Many in India are gaining confidence in acquiring rarer brands that do not scream big logos or necessarily considered as status symbols in society.

What are some of the major challenges you are facing in India?

Quite frankly, the complicated government schemes and import/export procedures are a challenge for a new business. Barring this, reaching out and educating potential customers is the most challenging part of working in India. In India, the market is fragmented and business owners need to formulate forums and platforms where they can collectively reach out to inform and educate consumers on luxury brands and their attributes. SA