



Innovation Case Study

Customer Led Innovation

Client – Leading Indian Jewellery Retailer

Increase Revenue Generating Footfalls in the Store

Objectives & Targeted Benefit

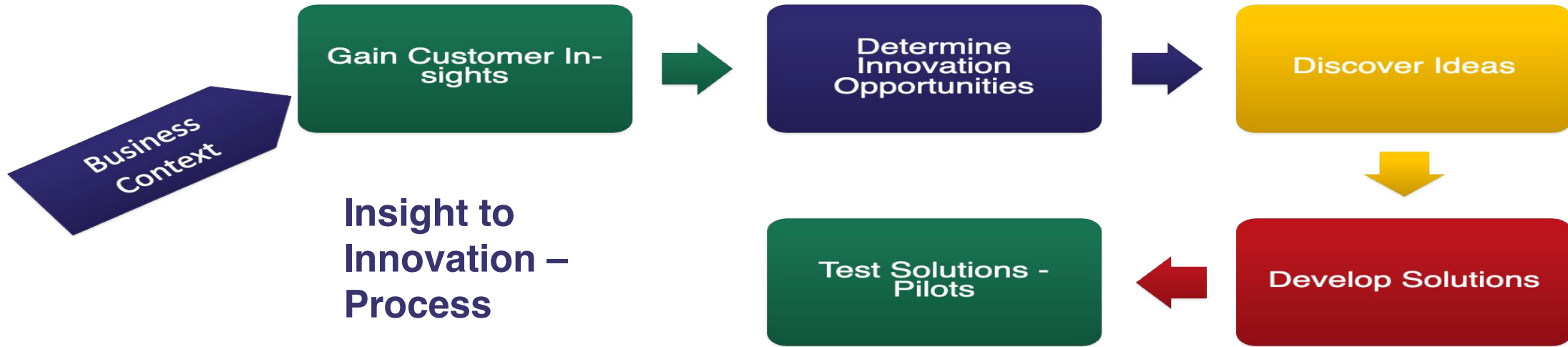
The business was at 80% of Annual Operating Plan (AOP) & with limited walk-ins, the business was witnessing lower stock turn. There was pressure on limited market spend for any brand building and brand visibility initiatives. With double the walk-ins, the AOP of the business would be achieved.

The Innovation Challenge: Increase revenue generating walk-in from current level of 10 to 20 – average per store (increase stock turns from current level of 0.7 to 1.5 which is better than industry average)

Outcomes & Business Impact

- Walk-in increase by ~ 13 per day per showroom (average numbers of revenue generating customers)
- Estimated incremental revenue of Rs 88 cr. per year approx – key stores in phase 1 of rollout.

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Gain Customer In-sights

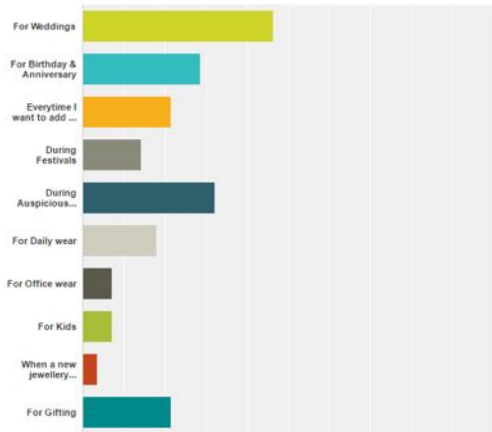
- Objective was to understand the shopping behavior of our Target Group (TG).
- All observations and discussions with TG & customers revolved around “Your Ideal Jewelry Purchase”
- Sample set for this activity was – Mix of customers of our jewelry and customers who buy jewelry from competitor stores. Sample also included customer who buy from non-branded jewelry store (i.e. buy from the local traditional family jeweler). Customers who spent on hi-end gadgets (self use/ gifts) were also included.

- The process included observations, focused group discussions and in-depth interviews

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Gain Customer In-sights

“Insights - customer Jobs and associated Outcome Expectations obtained through Ethnography



- Most important criteria (80% of the sample set) for fine Jewellery purchase was Exclusive Designs & Quality

Customers wanted “occasion specific” jewelry (combination of style and price)

- There is always a “good time” to buy jewelry during festivals/occasions. Every Time is a Good Time.

- Value added services like jewelry repair, cleaning, etc. are important for customers.

Determine Innovation Opportunities

Key Underserved OEs determined based on survey

Maximize the likelihood of finding maximum depth and width of product

Maximize the probability of finding adorable designs as per personal taste

Maximize the opportunity of finding occasion specific jewelry

Maximize the likelihood of finding trending designs

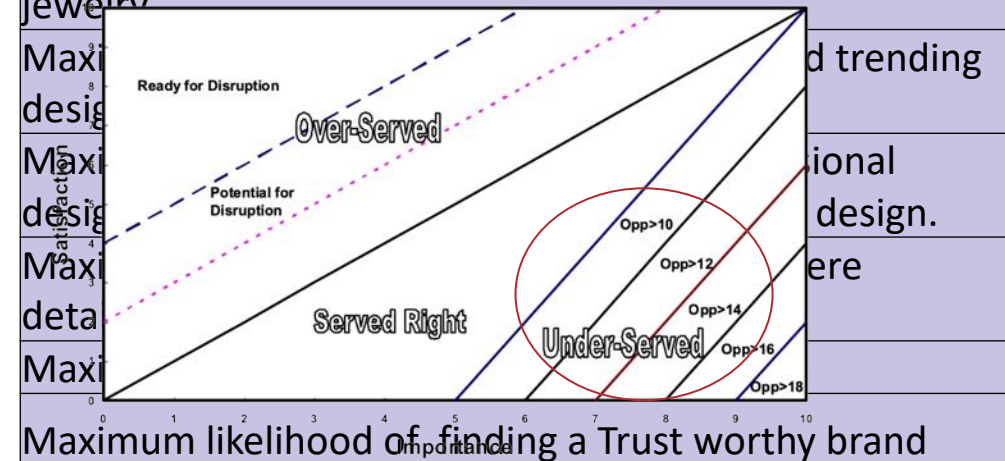
Maximize the likelihood of finding traditional designs.

Maximize the likelihood of finding designs where

Maximize the likelihood of finding a Trust worthy brand

Maximize the likelihood of finding a Trust worthy brand

Maximum likelihood of finding a Trust worthy brand



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Discover – Generate ideas

Several ideas generated for the Identified Innovation Opportunities – using a variety of innovation tools/ techniques

Innovation Opportunity	Idea
Maximise ease of selecting the best design	Digital screens to help customers virtually try out and order. AR/ VR
Providing Trending Designs to Customers	Interactive Jewellery for a new lifestyle.

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Develop Solutions

Solutions developed for the prioritized ideas and piloted post approval

Idea (EoC)	Solution Details
Augmented Reality/Virtual Reality Counter at showrooms	This digital solution will help customers access without having to visit the physical counter. It can also help in managing and vendor inventory. Customers try out various pieces virtually.

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