

Fashion for Ethnic Wear: A Case Study of Manyavar Fashion

Anubhav Prasad Saxena

PGDM Student, Lloyd Business School

anubhavprasadsaxenapgdm23-25@lloydbusinessschool.edu.in

Prateek Kumar

PGDM Student, Lloyd Business School

prateekkumarpgdm23-25@lloydbusinessschool.edu.in

Harshit Rathor

PGDM Student, Lloyd Business School

harshitrathorepgdm23-25@lloydbusinessschool.edu.in

Harsh Shrivastav

PGDM Student, Lloyd Business School

harshshrivastavapgdm23-25@lloydbusinessschool.edu.in

Sonali Soni

PGDM Student, Lloyd Business School

sonalisonipgdm23-25@lloydbusinessschool.edu.in

1. INTRODUCTION

A well-known Indian ethnic wear company, Manyavar Vedant Fashions Pvt Ltd, is well-known for its sophisticated, traditional men's apparel. When Ravi Modi founded the brand in 1999, it set out to change the way Indian men dressed for festivals, weddings, and special occasions. The brand quickly established itself by fusing traditional apparel with modern styles, appealing to men who are looking for fashionable yet culturally relevant wardrobe options. Manyavar Vedant Fashions Pvt Ltd began with a single store in Kolkata and has since grown to be a strong player in both urban and rural marketplaces throughout India.

The company's ability to maintain India's rich cultural legacy while adjusting to changing fashion trends is what makes it successful. The younger generation has benefited greatly from the revival and popularization of ethnic dress thanks in large part to Manyavar Vedant Fashions Pvt Ltd, which has made traditional clothing stylish and affordable. To accommodate the diverse tastes and preferences of Indian men, their product range encompasses an extensive selection of well constructed sherwanis, kurtas, suits, Indo-Western ensembles, and accessories. The brand's devoted following and position in the market are largely attributable to its attention on fine craftsmanship, elaborate designs, and a wide range of products.

Manyavar Vedant Fashions Pvt Ltd has successfully used celebrity endorsements and captivating advertising campaigns to resonate with its target audience through a creative marketing technique. Their calculated partnerships with well-known figures and influencers have improved the brand's standing and increased its exposure to a wider range of consumers. In addition, the company's approach to growth has been impressive, utilizing both online and physical retail locations to serve a broad clientele. Customers may now interact with the company more easily and conveniently thanks to this Omni channel strategy.

Manyavar Vedant Fashions Pvt Ltd has maintained its growth trajectory in spite of obstacles like competition from both domestic and foreign brands. This has been achieved by a mix of creative designs, high-quality products, and a keen awareness of customer preferences. With a focus on examining the elements that have led to Manyavar Vedant Fashions Pvt Ltd's rise to popularity in the Indian ethnic wear market and its trajectory as a top fashion brand, this case study seeks to go deeper into the company's history, tactics, difficulties, and accomplishments.

1.1 Problem Statement

Manyavar's first objective was to create an organic presence on SEPRs. In order to bring this about, Manyavar decided to boost Organic Click Share and Enhance Organic Ranking.

2. MANYAVAR'S ORGANIZATIONAL STRATEGIES

"Company Owned Company Operated" (COCO) is a business strategy wherein a company owns and directly operates its outlets or stores rather than franchising or relying on third-party operators. Implementing the COCO model in Manyavar fashion under Vedanta involves several strategic and operational facets. The key structural changes that this strategy brought into the companies are as follows:

- *Control:* With the use of the COCO model, Manyavar is able to keep direct control over its outlets, guaranteeing a uniform client experience, adherence to quality standards, and consistent brand representation around the board.
- *Functional Effectiveness:* Having its own stores allows Manyavar to control costs and improve operational efficiency by streamlining processes, streamlining supply chains, and implementing uniform procedures.
- *Consumer Perspective:* Manyavar is able to concentrate on improving client experiences because it owns its stores directly. They have the ability to incorporate customized offerings, individualized communications, and a uniform retail environment that complements their brand identity. Market Insight and Development Manyavar is enabled by the COCO model to proactively enter new markets and geographical areas. They may guarantee the brand's positioning and uphold consistency while expanding into various places by personally creating and overseeing shops.
- *Information and Evaluation:* Improved analytics and data collection are made possible by direct ownership. Data-driven decisions for product offerings and marketing tactics are made possible by Manyavar's ability to collect insights on customer preferences, purchasing patterns, and regional trends.
- *Management of Risks:* Managing its own stores reduces the risks of depending on outside operators. Manyavar lowers possible risks because it has more control over elements like quality control, inventory management, and customer satisfaction.

- *Adaptability and Flexibilities:* Manyavar can quickly adjust to changes in the market, client preferences, and emerging trends thanks to its direct ownership. When necessary, they can quickly apply adjustments to their offerings or modes of operation.
- *Innovation and Brand Image:* Direct control allows Manyavar to experiment more freely with new ideas and create one-of-a-kind experiences in their stores, which strengthens their reputation as a forward-thinking, customer-focused fashion company.
- *Education and Training:* Manyavar may concentrate on extensive employee training programs thanks to direct ownership, which guarantees uniform service quality and product expertise across all locations.
- *Extended Plan and Expansion:* Manyavar's long-term growth strategy is in line with the COCO model. They may retain a strong brand presence and develop a sustainable business strategy by owning and running their stores.

Vedanta Manyavar fashion can exert direct control over its outlets through the application of the COCO (Company Owned Company Operated) model, which guarantees consistent brand representation, operational efficiency, improved customer experiences, strategic expansion, and data-driven decision-making. This business strategy is in line with Manyavar's goals for the fashion industry, which include expansion, innovation, and customer-centricity. MVFL's business model focuses on product diversity, quality, and an Omni channel approach. Strategies include:

- *Product Diversification:* - Offering a range of traditional clothing for various occasions and age groups.
- *Retail Expansion:* - Establishing a wide network of physical stores and an online presence.
- *Target Audience:* - Catering to a broad demographic seeking high-quality ethnic wear.
- *Brand Localization:* - Adapting designs to suit regional preferences and cultural nuances.

2.1 Marketing and Branding Manyavar's success in marketing and branding can be attributed to:

- *Celebrity Endorsements*: -Leveraging popular figures to enhance brand visibility.
- *Cultural Relevance*: - Incorporating festivals and traditions into marketing campaigns.
- *Unique Brand Identity*: - Establishing a distinct brand image through consistent messaging and quality.
- *Increasing the Variety of Offerings*: - Manyavar Vedant may consider branching out into lifestyle goods that go well with the line, or perhaps releasing new styles of clothing and accessories. This increases the product selection and draws in a more varied clientele.
- *Regional Growth*: - Evaluating whether Manyavar Vedant can grow geographically requires locating undiscovered markets whose cultural sensitivities mesh well with the line. Manyavar Vedant can strategically penetrate new domestic and foreign markets, hence growing its worldwide reach, by comprehending regional trends and preferences.
- *Digitized Combo*: - With the growth of e-commerce, Manyavar Vedant has the opportunity to improve consumer satisfaction by utilizing digital channels. Especially for clients who prefer online channels, investing in virtual try-ons, exclusive digital releases, and user-friendly web interfaces promotes a seamless and accessible purchasing experience.
- *Collaborations and Limited Editions*: - Considering limited editions or partnerships with well-known designers and influencers gives Manyavar Vedant an air of exclusivity. This tactic can arouse curiosity and enthusiasm in customers, increasing interaction and solidifying the collection's reputation as a trendsetter.

2.2 Trends in the Ethnic Wear Industry and Manyavar Vedant's Alignment

- *Eco-Friendly Design*: - Manyavar Vedant is in line with the worldwide trend towards environmental concern by looking at sustainable techniques. Positioning Manyavar Vedant as a socially and environmentally concerned business may

entail procuring sustainable textiles, putting ethical production practices into place, and encouraging the lifetime of designs.

- *All-Inclusive Style:* - Ensuring that Manyavar Vedant accommodates a wide range of body types, gender expressions, and cultural backgrounds is one way to support the desire for inclusive fashion. Manyavar Vedant may be made more approachable and relatable by taking intentional design cues, including inclusivity in sizing and diversity representation in marketing efforts.
- *Individualization and Tailoring:* - Evaluating Manyavar Vedant's customization possibilities improve customer happiness. Custom colors, fitting shapes, or distinctive design elements are examples of personalized options that create a distinctive and personalized shopping experience and strengthen the bond between the business and its patrons.
- *Integration of Technology:* - Keeping up with technology changes means implementing cutting edge features like augmented reality and virtual changing rooms. By utilizing these technologies, Manyavar Vedant distinguishes itself from typical retail experiences by creating an immersive and interactive shopping environment in addition to staying up to date with industry trends.

2.3 Operational Excellence

Operational efficiency in MVFL is achieved through:

- *Efficient Supply Chain:* - Streamlined sourcing and distribution channels for raw materials and finished products.
- *Design Innovation:* - Adapting designs to suit changing consumer preferences.
- *Technology Integration:* - Utilizing technology for inventory management and customer experience enhancement.

In the world of franchising, a business model known as the FOCO model is one in which the franchisee owns and runs the franchise outlet under the brand's management. In addition to controlling the day-to-day operations of the outlet, this agreement gives the franchisee the ability to use the franchisor's brand, business

model, operational systems, and assistance. The FOCO model could be applied in the following ways to Vedant Fashions, a well-known company in the fashion industry:

- *Ownership and Management of Franchises:* - interested parties will be able to own and run stores under the Vedant Fashions brand by applying for franchise opportunities. These franchisees would make the necessary investments to open and operate the stores in accordance with the operating standards and guidelines of the brand.
- *Independence and Accountability:* - Franchisees would have a great deal of control in running each of their own stores under the FOCO concept. In order to ensure compliance with Vedant Fashions' defined brand image and rules, they would oversee a variety of operational tasks, including employing personnel, managing inventories, developing marketing plans, implementing sales strategies, and upholding customer service standards.
- *Brand Uniformity and Assistance:* - As the franchisor, vedant Fashions will offer thorough assistance to guarantee uniformity throughout each franchise location. This support consists of initial training programs for franchisees, continuing coaching, marketing materials access, help finding items, and constant oversight to guarantee quality control and adherence to brand standards.
- *Growth Approach:* - With the FOCO model, Vedant Fashions can grow its market share and reach new areas without having to pay for the initial construction and running expenses of each new location. The brand can expand at a faster rate by utilizing the funds and local knowledge of its franchisees. Driven by the brand's recognition and assistance, the franchisees help the brand expand while reaping the rewards of well-established business procedures and a well-known name.
- *Revenue Distribution and Business Structure:* - The FOCO model usually incorporates a revenue-sharing scheme. In return for using the brand name, operational support, and access to Vedant Fashions' proven business strategy, franchisees pay royalties or a portion of sales to the company. With this approach, the interests of both sides are aligned: franchisees obtain access to an established

brand and economic structure, while the franchisor gains from the success of each branch.

- *Shifting to Meet Local Needs:* - Local market preferences can be accommodated to some extent through the FOCO approach, however maintaining brand consistency remains essential. As long as they maintain consistency with Vedant Fashions' overarching brand identity, franchisees may be able to modify some areas of their business to better meet the demands and preferences of their consumer base.
- *Obstacles and Success:* - Elements Several things determine if Vedant Fashions' FOCO model is successful. Maintaining a consistent brand image depends on the franchisor and franchisees having effective communication. Ensuring the franchise network maintains high standards requires ongoing support, training, and oversight. The success of the model is also greatly influenced by consumer preferences, market conditions, and franchisees' capacity to carry out the brand's vision.

3. Financial Performance of Manyavar

MVFL's financial performance reflects: -

- *Revenue Streams:* - Diversification across retail sales, online platforms, and franchise models.
- *Profitability:* - Consistent profits and continuous revenue growth over the years.

3.1 Revenue and Growth

The popularity of Manyavar Vedant Fashions among customers in India and elsewhere has contributed to a notable increase in revenue over time. Its strategic expansion and wide range of product offerings have contributed to its steady revenue growth.

3.2 Expansion and Market Presence

Through the development of a strong retail network that includes freestanding locations, shop-in-shops, and online platforms, the brand has increased its market presence. The

expansion of Manyavar Vedant Fashions into tier 2 and tier 3 cities has considerably boosted their sales numbers.

3.3 Profitability and Margins

The business has proven to be in good financial standing by keeping up strong profit margins in the face of a competitive market. Its profitability has been aided by its ability to strike a balance between quality and cost.

3.4 Investments and Capital

In order to maintain its lead in the cutthroat fashion sector, Manyavar Vedant Fashions has made calculated investments in technology, product innovation, and marketing. In order to bolster its market position and support its expansion objectives, the brand has also drawn investments and funds.

3.5 Challenges and Opportunities

The company still has to contend with issues including shifting consumer tastes, fluctuating raw material prices, and competition from both local and foreign brands, even with its success. Various avenues of growth are being pursued by Manyavar Vedant Fashions, such as worldwide expansion, collaborations, and product diversification.

3.6 Future Outlook

The company is in a good position for future expansion thanks to its distinctive brand, devoted clientele, and creative marketing techniques. Sustained revenue growth is anticipated as a result of the expansion into new areas, as well as an emphasis on e-commerce and technology improvements.

4. CHALLENGES FACED AND STRATEGIES IMPLEMENTED

It was found out that the Top Navigation Structure was improper and that there were problems such as,

1. Anchor Text That Isn't Relevant

2. Anchor Text that points to an invalid URL

It was recommended to provide for new Top Navigation with appropriate Anchor Text based on Search Volume Analysis. Manyavar was able to obtain Top 3 rankings for several competitive keywords after putting this into practice.

- 610% increase in organic ranks in the top positions
- 55% more organic ranks in the top five positions
- 51% increase in the share of organic clicks

Challenges such as market saturation and changing consumer preferences were tackled through:

- *Continuous Innovation:* - Adapting designs and styles to meet evolving trends.
- *Market Diversification:* - Exploring new markets nationally and internationally.
- *Digital Transformation:* - Strengthening the online presence to reach a wider audience.

4.1 Digital Transformation of Manyavar

Due to the overabundance of traditional clothing labels on the internet, Manyavar set out to rank in the top 5 places for competitive generic keywords like "Wedding Dresses for Men," "Sherwani," "Kurta Jacket," and "Engagement Dress for Men."

To address the issues and achieve these goals, a comprehensive plan was developed to improve the website's SEO performance. It included the following actions,

- Make sure the website can be effectively crawled by Google bots.
- Boost the number of internal links on the website.
- Boost all non-brand keywords' rankings
- Make landing pages and optimize them with the forthcoming festivals in mind.

4.2 Brand Development

Let's explore the in-depth comparison analysis in more detail, emphasizing how Manyavar Vedant helps to the continuous development of the brand and how it is tightly woven into Manyavar's identity.

- *Harmonizing Modernity and Tradition:* - The special strength of Manyavar Vedant is its ability to walk the fine line between tradition and modernity. Vedant achieves a healthy mix between minimalism with its clean lines and subtle elegance and luxury with its elaborate workmanship and opulent textiles. It serves people who value the classic quality of traditional clothing yet want a modern twist. This harmony not only makes Manyavar more appealing, but it also establishes Vedant as a line that skillfully unites traditional and contemporary design.
- *Manyavar Vedant's Input into Brand Identity:* - Combining Modernity and Tradition to Elevate: Not only is Manyavar Vedant a collection inside Manyavar, but it is essential to the overall identity of the company. Let's examine the precise ways that Vedant supports the development and appeal of Manyavar in the world of ethnic fashion.
- *Adaptability for All Situations:* - Upon closer inspection, Manyavar Vedant isn't limited to a certain market or event. While some collections are best seen during the grandiose wedding ceremonies, Vedant steals the show when the celebration calls for a contemporary take on traditional clothing. Because of its adaptability, vedant is a vibrant and versatile option for a wide range of cultural events, including festivals and weddings. This versatility strengthens Vedant's position as the go-to collection for a range of happy occasions in addition to meeting the needs of a wide consumer base.
- *Blending of Cultures:* - Vedant acts as a bridge between cultures, artfully fusing traditional clothing's time-honored workmanship with modern design components. This infusion conveys Manyavar's profound regard for his history and goes beyond simple stylistic choice. Manyavar elevates Vedant from a brand to a cultural storyteller by presenting it as flexible enough to cater to the changing preferences of a wide range of consumers. Vedant inspires a sense of cultural

pride and continuity in those looking for a link between the rich past and the vibrant present.

- *Novelty in Design:* - With its avant-garde design language, Manyavar Vedant pushes the boundaries of traditional ethnic dress with new components. Vedant becomes a living example of Manyavar's dedication to setting trends, whether through the use of unusual textiles, aggressive silhouettes, or a color scheme of vibrant and varied hues. Vedant determines the trends in fashion; therefore, it's not just about following them. By embracing innovation, Manyavar demonstrates that it is a brand that isn't afraid to venture into uncharted territory and still retain its unique character within the Manyavar portfolio.
- *Aiming for a New Audience:* By intentionally appealing to a particular element of the current consumer base or focusing on a new demographic, Vedant broadens the reach of Manyavar. Manyavar needs to grasp how Vedant appeals to various age groups, events, and cultural situations in order to seize developing markets. Vedant serves as a driving force behind the brand's introduction to new markets while preserving the allegiance of its current clientele. By carefully selecting its target audience, Manyavar can adapt to the changing tastes of its growing consumer base and stay current and dynamic.

5. CONCLUSION

Essentially, Manyavar Vedant is an expression of the company's three main values: inclusion, creativity, and versatility. It's more than just a collection. The subtle threads via which Vedant subtly permeates Manyavar's identity are revealed by this thorough comparative research. Vedant becomes a force to be reckoned with in the fast-paced world of ethnic fashion thanks to its careful balancing act between tradition and modernity, its adaptability to various settings, and its strategic contribution to the brand's overall story. It reinforces Manyavar's reputation as a company that creates trends rather than just following them, keeping its lively relevance and resonance in the always changing world of fashion.

Manyavar Vedant Fashions Pvt Ltd's success in the fashion industry stems from its ability to blend tradition with modernity, efficient operations, and a strong brand identity. Despite challenges, the brand continues to evolve and expand, remaining a significant player in India's ethnic wear segment.

As it carefully negotiates the always changing terrain of the ethnic wear market, Manyavar Vedant has bright future potential. Manyavar Vedant is well-positioned to continue weaving its unique story into the larger fabric of Manyavar's success by embracing diversification, geographic expansion, digital integration, and alignment with projected market trends.

Vedant Fashions uses the FOCO model as a tactical tool to grow its market share by utilizing the local knowledge and entrepreneurial spirit of its franchisees. This strategy can be mutually beneficial, promoting growth for individual franchisees as company owners in the fashion industry as well as for Vedant Fashions as a brand, through an organized framework of support, coaching, and brand consistency.

QUESTIONS

1. How did Manyavar Vedant Fashions Pvt Ltd start its journey in the Indian fashion industry?
2. What were the initial strategies employed by Manyavar Vedant Fashions Pvt Ltd to establish itself in the market?
3. How has Manyavar's strategy of product diversification contributed to its success?
4. What marketing strategies did Manyavar use to stay culturally relevant and resonate with diverse audiences?
5. How has Manyavar maintained operational efficiency in its supply chain management?
6. What were the outcomes of Manyavar's digital transformation in expanding its market reach?
7. What future opportunities and challenges might Manyavar face in sustaining its growth trajectory?

