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'Bangalore is the Hub for Retail Fashion in India': BreakbounceStreetwear's Sanjeev Mukhija

BreakbounceStreetwear, headquartered in Bangalore, is a street-wear brand targeted specifically at youth fast fashion for men.

Sanjeev Sinha | 11 June 2015, 12:53 PM IST

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AFTER its spectacular online success, the Bangalore-based mens' fast-fashion label BreakbounceStreetwear is now planning to go offline soon. Sanjeev Sinha caught up with Sanjeev Mukhija, the company's managing director, for his business outlook as well as the brand's USP and its growth strategy.

Tell us a little about BreakbounceStreetwear as a brand.

BreakbounceStreetwear is quintessentially a street-wear brand targeted specifically at youth fast fashion for men. The company, which is headquartered in Bangalore, started in 2012 as India's only mens' streetwear brand. After two seasons of market testing Breakbounce has expanded significantly. It is also available online through ecommerce giants like Flipkart, Myntra, Snapdeal, Amazon and Jabong. The brand has already carved a niche in a cluttered and overly competitive space in India by partnering with online platforms and now MBO's.

You started with online presence, and now you're going into physical retail.

Why this change in retail strategy? When we started, we partnered with ecommerce giants, not just to generate revenue, but to test the market using the online medium as a tool for consumer analysis. We were able to gauge buying patterns and fashion preferences not only in a segment of the market (as is the case with traditional market testing) but all four zones within India. Because the results were spectacular - BreakbounceStreetwear generated about `35 crore in less than two years. The brand will now be aggressively launched offline in stores pan-India, by 2016.

You are planning to go offline with a flagship store in Bangalore. Why have you chosen Bangalore as a city for Breakbounce's first flagship store?

Bangalore has an eclectic mix of consumers, a wide variety of choices and preferences that serve as great insights into the consumer behaviour in the retail and

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fashion industry. The city is the hub for retail fashion in India and all international and Indian brand houses have made their way into the city. It serves as an interesting market for analysis of consumers, particularly the youth who are seen extremely open to new concepts, brands and fast fashion. Breakbouncestreetwear has its HQ in Bangalore which makes it a preference from a logistical and operational perspective to have the first flagship store in the city. Real estate availability in Bangalore is far more conducive as compared to other cities like Mumbai and Delhi where the real estate prices, particularly for commercial purposes at desired locations, are on an ever increasing high.

Could you elaborate upon your business strategy thus far? As a business model, Breakbouncestreetwear's approach is a marked departure from the brick-and-mortar strategy that most new brands adopt. While e-commerce is typically an alternative source of revenue for most fashion brands, it can also be a barometer for a brand's potential for success in the market at large. We initially assessed the propensity India has for high-street fashion through online platforms. As I said before, the feedback we got in the process was very encouraging. We have used the market insights from that initial testing in our distribution strategy while we have expanded across over 100 doors in India. We have found similar patterns in consumer behaviour translating to brick and mortar results as well. This has accelerated our knowledge of the market patterns, leading to revenues of over Rs 35 crore in less than 2 years.

Where do you stand in relation to competing brands with regards to sales?

Breakbounce has shown one of the highest sales per square-foot per day (SPSFD) in large format retail stores like Lifestyle. Breakbounce now ranks as one of the top casual brands, with the highest repeat purchases, compared to several other brands which retail on a platform like Myntra. Additionally, it recorded one of the highest clicks-to-conversion ratios, as a fashion brand, on market-places like Flipkart. In under a year the brand has established a nationwide market penetration across 103 doors. This includes ecommerce, MBO and trade partners nationally.

What would you say is your USP? The company has identified a balance between aggressive pricing strategy while providing quality craftsmanship, keeping the most current international trends at the forefront of our brand promise. This is a factor that places Breakbouncestreetwear at par with, if not beyond, other global fashion leaders who retail on the same Indian platforms.

What is your assessment of the domestic garment market at the moment?

Given the considerable increase in demand, and the fact that consumers are becoming more trend conscious, quality conscious and experimental, this is the right time to expand one's market presence. The menswear market in India is expected to grow at a CAGR of 8.5% over the next five years to attain the Rs 144,000 crore (or USD 24 billion) mark by 2017. The demography is youth centric with the median age among men being estimated at 25.9 years. This parameter will remain between the range of 25 and 30 till 2020. After that, it is projected that the number of aspiring consumers with an increased spending capacity will number at 70 million. Premium and mid-premium brands are set to grow at about 20% over the next four years.



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