

ET RETAIL AWARDS

2010



BS Nagesh, Chairman, RAI and Vice Chairman, Shoppers Stop Ltd giving the opening address



Salman Khurshid, Honourable Minister of State (I/C) for Corporate Affairs & Minority Affairs providing industry insights



Dr Bhaskar Das, Executive President, The Times of India Group throwing light on some key facts



Bipasha Basu enjoying the event



Stunning performance by a group of African acrobats



Cyrus Sahukar and Purbi Joshi presenting an entertainment act



Representatives of Titan Industries Ltd-Goldplus receiving the award for Enriching Customer Experience from Ashok Mohanani, CMD, Ekta Group and BK Soni, Chairman, Ecoreco



Representatives of Shoppers Stop Ltd receiving the award for Marketing Idea of the Year from Rasesh Kanakia, Chairman, Kanakia Group and Vikas Oberoi, MD, Oberoi Constructions



Representatives of Organica Pure Farm Products Pvt. Ltd receiving the certificate of appreciation for Innovative Eco-friendly Practices from Ashok Mohanani, CMD, Ekta Group and BK Soni, Chairman, Ecoreco

THE REAL INNOVATORS

ET Retail Awards 2010 was a salute to the innovators of the Indian Retail Industry. Those who dared to be different and still achieved success through innovative ways, emerged as the victors

October 22, 2010 will always be remembered as one of the most glorious days in the history of the Indian retail industry. It is when The Economic Times in partnership with the Retailers Association of India (RAI) presented the first edition of the ET Retail Awards. Everyone present at the Grand Hyatt Hotel, Mumbai that evening, was of the opinion that this was a one of its kind awards, acknowledging innovation rather than format. The presence of distinguished guests like Shri Salman Khurshid, the Honourable Minister of State (I/C) for Corporate Affairs & Minority Affairs, BS Nagesh, Chairman of RAI and Vice Chairman of Shoppers Stop Ltd, Dr Bhaskar Das, Executive President of The Times of India Group and other leading industry players, is enough to establish the above statement.

The retail industry has grown manifold over the years, but it still hasn't been sufficiently recognised and acknowledged for its contribution to the development of the nation. In the form of these awards, ET in association with Fly Kingfisher, has created a platform to recognise excellence in the retail segment. The objective here was to further help retailers enhance customer satisfaction, increase operational efficiencies, better employee satisfaction and strive towards excellence in in-store management, while taking the industry to new heights. As Mr Nagesh aptly said, "An event like this,

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where The Economic Times recognises retail players, bestows great prestige upon the retailers of India."

In present times, retail is one of the most important pillars of the economy. Over the years, the Indian retail industry has revolutionised the way commerce is done in India. The Chief Guest of the evening, Shri Khurshid, was happy to notice that all this has become possible regardless of the reservations and impediments that retailers have to face, making their progress truly



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commendable. Shri Khurshid shared a great deal of valuable industry insights with the audience. He briefly discussed current trade issues and explained the government's take on the same. Dr Das also applauded the modern retail industry for changing the face of urban India; the face which is much brighter and advanced than before. There was no better way to reward the industry than by honouring those who have mastered the art of retail through these awards.

Ernst and Young (E&Y) Private Limited was an undisputable choice for playing the role of process advisors and validators for these awards to perfection. They along with The Economic Times team, left no stone unturned to make sure that all the entries were proficiently analysed and that the

judging process was transparent to all the participants. The credibility of the awards can be gauged by the names that comprised the jury. The pre-screening was done by an independent screening jury. Arun Malhotra, SVP (Sales & Customer Care), Mahindra & Mahindra; Sanjay Tripathy, Executive Vice President and Head Marketing, HDFC Life Insurance; Guy Godet, General Manager, JW Marriott; Sunil Nayak, CEO-On-site Service Solutions, Sodexo; and KK Rathi, Director, Future Generali Group, were part of this. The final jury was chaired by Sanjeev Aga, MD, Idea Cellular; Sam Ghosh, CEO, Reliance Capital; Saroj Datta, Executive Director, Jet Airways; Neeraj Swaroop, Chief Executive (India & South Asia), Standard Chartered Bank; Ajay Srinivasan, Chief Executive (Financial Services), Aditya Birla Group, Amitabh Chaudhry, MD & CEO, HDFC Standard Life Insurance; and Partho Dasgupta, Executive Director, Aurora Comms.

Organica Pure Farm Products Pvt Ltd received a Certificate of Appreciation for innovative eco-friendly practices from BK Soni, Chairman, Eco Recycling Ltd (Ecoreco), and Ashok Mohanani, Chairman and MD, Ekta Group. On account of the jury's opinion that there still existed opportunities to create some outstanding innovative ideas, no award was given for excellence in operations and excellent employee practices.

The grandeur of the event was apparent in the presence of eminent builders like Vikas Oberoi, MD, Oberoi Constructions, Rasesh Kanakia, Chairman, Kanakia Group, Shahid Balwa, MD, DB Realty and Vinod Goenka, Chairman, Dynamix Balwas Group and many such during the event. They also presented a few awards to the winners.

Shoppers Stop Ltd was rewarded for successfully launching and marketing Vodafone Zoozoo merchandise. While some categories saw repeat winners, others saw new winners emerge. For instance, Cartridge World was awarded for innovative franchisee model as well as for launching the unique concept of 'recharging' printer cartridges with guaranteed 'as good as new' performance.

Ecoreco played the role of event partner for the awards. To lighten the mood of the audience, the awards evening was filled with entertainment, be it the mind-boggling performance by a group of African acrobats, which stunned the audience or the laughter riot created by Cyrus Sahukar and Purbi Joshi. They also made the audience sing to their tunes.

It was a pleasant surprise for the audience when Cyrus welcomed on stage none other than the sizzling Bollywood beauty, Bipasha Basu. She shared her retail experiences and some humorous anecdotes on old trends of the retail industry with the audience. Ms Basu also presented the award for the Most Admired Lifestyle Retailer of the Year to Pantaloon Retail India Ltd.

The most-awaited recognition, Retail Personality of the Year, was presented to Kishore Biyani of Future Group by Shri Khurshid. Even companies, which did not win, took the jury's decision in their stride and left with much enthusiasm to return for victory the next time around. A lavish dinner with cocktails, after the award ceremony, aptly provided a networking platform to everyone present.

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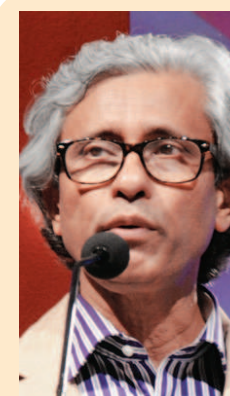
ET NOW

Catch the coverage of the ET Retail Awards 2010 on ET NOW on Nov 13, 2010 at 6:00 pm and repeat telecast on Nov 14, 2010 at 5:30 pm.

"The last 12 months have been very special for the Indian Retail Industry. A lot of Indian players have made profits, listed retail players have done well on the stock exchange, and the traditional retailers have also grown double digit like the modern retailers in the last few years. It has been a win-win year for the entire retail industry. I am sure that the retail industry will become a very large industry in the near future. For the retailers of India, an event like this is a very prestigious occasion. Here they are recognised by none other than the Economic Times."



BS Nagesh, Chairman, RAI and Vice Chairman, Shoppers Stop Ltd



Dr Bhaskar Das, Executive President, The Times of India Group

"Modern retail is changing the face of urban India. It helps drive consumerism, which in turn facilitates producers and suppliers. I also understand that the Retail Industry is probably the largest job creator for educated semi-skilled youth. I am sure that the Retail Industry will play a huge role in India's journey of transforming itself into a developed nation."



Representatives of Titan Industries Ltd receiving the award for Most Innovative Retailer of the Year from Bipasha Basu



The who's who of the industry networking at the ET Retail Awards 2010



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Salman Khurshid, Honourable Minister of State (I/C) for Corporate Affairs & Minority Affairs

“What is happening in the retail industry is a natural transformation in the way our society does business and commerce. This is happening despite the reservations and impediments that you have to face. That’s the Indian way of doing things where you don’t necessarily take things head on; but you find a whole lot of bypasses to get to your destination. In this process, the success will be of the modern ways of doing commerce. The challenge is to create a balance between our traditions and aspirations. We know that there are some retail trade issues that need to be addressed. Our best brains are working on solving them.”



Representatives of Cartridge World receiving the award for Innovative business Concept of the Year from Shahid Balwa, MD, DB Realty and Vinod Goenka, Chairman, Dynamix Balwas Group



Representatives of Titan Industries Ltd-Goldplus receiving the award for Excellence in Rural Marketing from Shahid Balwa, MD, DB Realty and Vinod Goenka, Chairman, Dynamix Balwas Group



Representatives of Cartridge world receiving the award for Innovative Franchisee Model from Rasesh Kanakia, Chairman, Kanakia Group and Vikas Oberoi, MD, Oberoi Constructions



Representatives of Bigshoebazaar.com Pvt Ltd receiving the award for Excellence in e-retailing from Parag Munot, Director, Kalpataru Construction and Dharmesh Jain, CMD, Nirmal Group of Companies



Retail has altered the way our society does business and commerce. Even the distinguished and well-known personality Shri Salman Khurshid acknowledges the importance of the retail industry. Shri Khurshid who is not just a member of the Indian National Congress, but also a renowned lawyer and writer, became a part of the grand celebration emerging from the success of the Indian retail industry, The ET Retail Awards. He opined that the transformation of Indian retail has occurred despite the reservations and impediments that retailers are facing. This is the Indian way of doing things where things were not necessarily taken head on; instead, one can find several bypasses to reach the destination, he recognised. This trend can be noticed in not just the retail sector, but in varied modern business models, institutions, as well as in the aspirations of the young people in the country. We will all agree with Shri Khurshid’s statement that

Gung-ho on Retail

The significance of retail for the country’s growth cannot be overlooked and we have to appreciate the success of the Indian retail industry, despite all the challenges faced by retailers.

India is a country of young people. And despite all odds, the young guns of India have taken the onus for developing the nation onto their shoulders. He asserted, “While we have a great deal of conflict in our country as well as tremendous contention between development and environment, between our traditional way of doing things and our modern institutions and platforms, I do believe very truly that our success will be of the modern times, the modern ways in which we think. And that is what we in the government are trying to do.” On these lines, the government is trying to bring legislations to reflect the attitude of the people of India and the aspirations of the young generation. It is an attempt to provide a sustainable model not just for doing business but also for growing with business for years to come.

Today, we are confronted with many obstacles by way of political pressures, ideological posturing and sometimes by way of direct and unwholesome conflict and confrontation, like an instance we have seen in Singur,

West Bengal. Shri Khurshid affirmed, “Now-a-days, we see it more so in those parts of our country where there are forests, tribes and people practicing a traditional way of living. Traditional ways of living will have to change for the better.” The key is to find a way through which we can create an intrinsic balance between our traditions and aspirations. Considering it a major challenge, he asserted, “Whoever is in political office today is possibly on a cusp, on top of a wave that is probably more challenging, exciting and exhilarating than anything that has happened in this country since the independence movement.” There is a need to combine competition with compassion. He proudly announced, “That is what our government is trying to do! There is an attempt to raise the level of the common Indian, raise their level of consciousness, confidence, accomplishment and aspiration.” But at the same time, it is important to ensure that if there are intrinsic values and features that we all cherish and without which we would lose our own identity, then we must find some way of preserving it. The answer to this lies in harnessing modern business techniques to preserve our heritage. He concluded, “We are committed to a cohesive and harmonious transformation of our society and hope that this evening will be significant in recognising those people in the retail trade who will successfully be able to take this theme forward.”



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Pinikiranjan Mishra, Partner, Ernst and Young Pvt Ltd took the audience through the awards evaluation and the judging process. The focus of the awards was more on the innovation side of the retail sector in four different areas. These areas were increasing satisfaction of customer, improving operational efficiencies, taking care of employee satisfaction and also furthering the cause of the sector as a whole. Interestingly about 220 entries were received, which

In a nutshell

Winner Determination Process	Judging Parametres
<ul style="list-style-type: none"> ○ Received and collated the applications received. ○ Screening jury scrutinised each application and short listed the nominees (3 in each category). ○ Each nominee presented a 10 minute case study with a Q&A for 5 minutes to the final jury. The final jury voted for the winners on the basis of the presentation. ○ The screening jury votes were used to decide the winner for the derived category. 	<ul style="list-style-type: none"> ○ Innovation: To recognise innovativeness and creativity in conceptual thinking and its execution. ○ Impact: To recognise the impact created by the initiative/company, and whether it is addressing industry level issues. ○ Sustainability: Can the initiative of the company sustain? ○ Replicability: Is the initiative a one-off initiative, or can it be replicated across the company, other companies, etc?

was a phenomenally good response. Thus, the entire process was divided into two stages. There was an independent screening jury which looked at the pre-screening process based on parameters like innovation impact and sustainability. The jury members short listed three entries in each award category. After this, detailed case studies were presented by each short listed entity to the final jury again. Based on the jury’s decision, winners were declared. Ernst and Young Pvt Ltd were the process advisors and validators for the Awards.



A representative of Big Bazaar-A division of Pantaloon Retail receiving the award for the Most Admired Large Format Retailer of the Year from Dr Bhaskar Das



A representative of Pantaloon Retail India Ltd receiving the Most Admired Lifestyle Retailer of the Year award from Bipasha Basu



A representative of Titan Industries Ltd-Brand Tanishq receiving the award for Retail launch of the year from Parag Munot, Director, Kalpataru Construction and Dharmesh Jain, CMD, Nirmal Group of Companies



Kishore Biyani of Future Group won the Retail Personality of the Year award. A representative of Future Retail receiving the award on his behalf from Salman Khurshid

The Achievers of The Indian Retail Industry

Jury Based Awards

S. No.	Category	Nominee name	Winner
1	Enriching customer experience	Titan Industries Ltd. Titan Industries Ltd. - Jewellery division (Goldplus) Kansai Nerolac Paints	Titan Industries Ltd. - Jewellery division (Goldplus)
2	Marketing idea of the year	Big Bazaar (a division of Pantaloon Retail India Limited) Pantaloon Retail India Limited Shoppers Stop Limited	Shoppers Stop Limited
3	Innovative eco friendly practices	Shoppers Stop Limited The Nature’s Co. - A division of Amar Remedies Ltd. Organica Pure Farm Products Pvt. Ltd.	Organica Pure Farm Products Pvt. Ltd.
4	Innovative franchisee model	Raymond Limited Cartridge world TTK Prestige Limited	Cartridge world
5	Excellence in operations	Titan Industries Ltd. (Brand Tanishq) Rajdhani Restaurant - Mirah Hospitality Pantaloons	No winner in this category
6	Excellence in rural marketing	ITC Limited - Agri business division Coromandel International Limited Titan Industries Ltd. - Goldplus	Titan Industries Ltd. - Jewellery division (Goldplus)
7	Innovative business concept of the year	Tata Teleservices Ltd. Big Bazaar (a division of Pantaloon Retail India Limited) Cartridge world	Cartridge world
8	Excellence in e-retailing	Future E-Commerce Infrastructure Ltd. Tata Teleservices Ltd. Bigshoebazaar.com Pvt. Ltd.	Bigshoebazaar.com Pvt. Ltd.
9	Retail launch of the year	Aditya Birla Retail Ltd - More Megastore Titan Industries Ltd - Brand Tanishq Big Bazaar (a division of Pantaloon Retail India Limited)	Titan Industries Ltd - Brand Tanishq
10	Excellent employee practices	Benetton India Pvt. Ltd. ITC Limited - Lifestyle Retailing Business Division Rajdhani Restaurant - Mirah Hospitality	No winner in this category

Derived Category Awards

Sr. No.	Category	Winner
1	Most admired large format retailer of the year	Big Bazaar (a division of Pantaloon Retail India Limited)
2	Most admired lifestyle retailer of the year	Pantaloon Retail India Limited
3	Most Innovative retailer of the year	Titan Industries Limited
4	Retail personality of the year	Kishore Biyani, Future Group

Recognising Retail gurus.

Ecoreco congratulates all the winners of 'ET Retail Awards' for their extraordinary performance in the year 2010.

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