



LIVE 4 SEASON

CASE STUDY

FMS • RETAIL/FASHION • (RELIANCE BRANDS LTD.) QUIKSILVER

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Introduction:

Quiksilver has developed from a 1970s Boardshort company into a multinational apparel and accessory company grounded in the philosophy of youth.

Individual expression, an adventurous spirit, authenticity and a passionate approach is the essence of the brand. Include thirty-plus years of quality, innovation and style, and you have Quiksilver.

The brand has pioneered this lifestyle since 1969 and has created waves in the boardriding space through a unique history of firsts!

In 1986, the company's initial public offering and subsequent listing on the NASDAQ exchange provided funds for growth more than a decade before the other companies had even thought about it.

Quiksilver is the first Boardriding Company to break through a billion in sales, with revenue of \$1.3 billion in 2004. It is the first to establish 100% sponsorship athletes, with Tom Carroll's 1988 "top to toe" contract for \$1 million. The brand that has produced world champions like Kelly Slater, Tony Hawk, Lisa Andersen and Rusty also has a host of commercial successes.

The Indian Story:

Reliance Brands, a part of Reliance Industries Ltd has partnered with Quiksilver Holdings to bring in action sports brands Quiksilver and Roxy to India in 2011. Today the brand has 6 stores across the country, Mumbai, Gurgaon, Pune, Bangalore, Hyderabad representing a Boardriding lifestyle in India both through its products and more essentially through the culture of Boardsports that the brand is investing in.

Challenges that Can Be Viewed As Opportunity:

- I. Very low awareness of skateboarding as an activity/sport & accessibility of a readymade Surfing or Snowboarding landscape both of which can be used by the brand as an opportunity to grow and eventually own the sports in India since it already enjoys a first mover advantage
- II. The brand being at a very nascent stage also has the advantage and the flexibility to create the positioning and marketing strategy for the brand in India. Basis the definition will evolve the marketing, distribution, product & people strategy to establish that positioning.

Business Opportunity 1 (Mainstream Lifestyle Brand):

Quiksilver could be positioned in India as a mainstream apparel & lifestyle brand for the youth. The product range would span across categories of tops and bottoms offering to the youth anything that they would need to complete their casual wardrobe. Denims, Chinos, Linen tops and bottoms, tees, shirts, polos, boardshorts, walkshorts, quirky tees, swimwear, cool slaps, cool accessories etc.

The Quiksilver staff will represent the spirit & the energy of the brand, i.e. the core of the brand.

You could find a Quiksilver store in all metros, mini metros and shop in shops of the cities where exclusive stores are not financially viable. Basically a presence of the brand wherever there is a concentration of the right target audience primarily the youth.

A business plan for Quiksilver positioned as a cool, mainstream lifestyle brand could look like:

Possible Business Scenario					
Year	Year 1	Year 2	Year 3	Year 4	Year 5
Sales	20cr	40cr	60cr	75cr	100cr
*Doors	15	28	35	39	43

*Mumbai, Delhi, Bangalore, Hyderabad, Pune, Chennai, Ahmedabad, Chandigarh, Ludhiana, Lucknow, Amritsar, Surat, Kolkata, Goa

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An aggressive business plan for a market which is ready for a unique brand like Quiksilver. In 5 years the brand should grow to be the most desired brand in the youth category offering everything to anyone who is within the defined age group and lifestyle.

Business Opportunity 2 (Brand for the truly passionate boardrider):

Quiksilver to be positioned as a 'SPIKY' brand. Daring to be different, creative, unconventional, innovative, adventurous by spirit, cool and a leader rather than a follower.

The Quiksilver store could be a destination store for anything and everything to do with boarding activities in India. A cool place to hangout for the community of boardriders. Customers should seek out the brand and be willing to pay a premium for it, whether in terms of product cost, distance to be travelled to reach a store or simply the experience at the store. The store could be a one stop solution for any 'need' whether product, repairs, or knowledge on skateboarding, surfing and snowboarding in India.

Quiksilver store could have a representation of both width & depth across Skateboarding and Surfing. Snowboarding could still be customised solutions provided at the store. The apparel line would offer unique and differentiated products like Boardshorts, walk shorts, Krandy pants for Skateboarders, swimwear, slaps, accessories etc

Quiksilver staff at the stores could be more of an Athlete mind and attitude rather than a Fashion consultant. They would be trained on the technical aspects of the sport and the equipment which should prepare them to be one stop solutions. Their KRAs' would go beyond the product sales.

The distribution model for a Spiky brand would be equally unconventional, which means we may need to (at least in the short term) give up high revenue turnover and a dense footprint across the country.

A business plan for a 'SPIKY' brand could look like:

A business plan for Quiksilver positioned as a cool, mainstream lifestyle brand could look like:

Possible Business Scenario					
Year	Year 1	Year 2	Year 3	Year 4	Year 5
Sales	9cr	19cr	31cr	40cr	48cr
*Doors	9	14	20	25	28

*Mumbai, Delhi, Bangalore, Hyderabad, Pondicherry, Mangalore, Goa

A not so aggressive business plan in terms of revenue or stores but what would be established is the presence of a unique brand with a differentiated product line and store personality. Would appeal to few but those few would be loyalists in every which way.

Expected Deliverable:

The Quiksilver India brand strategy. Does the brand position itself as a mainstream lifestyle apparel brand appealing to that free spirited youth who is daring, confident and cool?

Or

Does it become a brand representing anything and everything about Boardriding in India for those who are passionate about the sport?

- Parameters to substantiate the proposed business strategy
- Measures of success

Most effective communication strategy to launch the proposed positioning strategy

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Inputs To Be Provided:

- Quiksilver brand dossier, creatives & athlete profiles
- Merchandising docs
- Store pictures (international and Indian)
- Some consumer insights