

'Tough times do not deter us'

Catwalk is the culmination of a deep-rooted interest in designs for women and now the conviction that it will continue to live up to the expectations of its consumers. An **S&A** profile

Asif Merchant is so confident of the success of Catwalk that he is not planning any big marketing push. Despite the proliferation of new international brands and the retailers targeting the 25-plus market and the competition extending lucrative prices, Merchant is certain that customers will be wooed by his collections. With 30 years of experience in the footwear industry, Asif Merchant's design sensibilities and business strategies have reflected in the tremendous success of the brand.

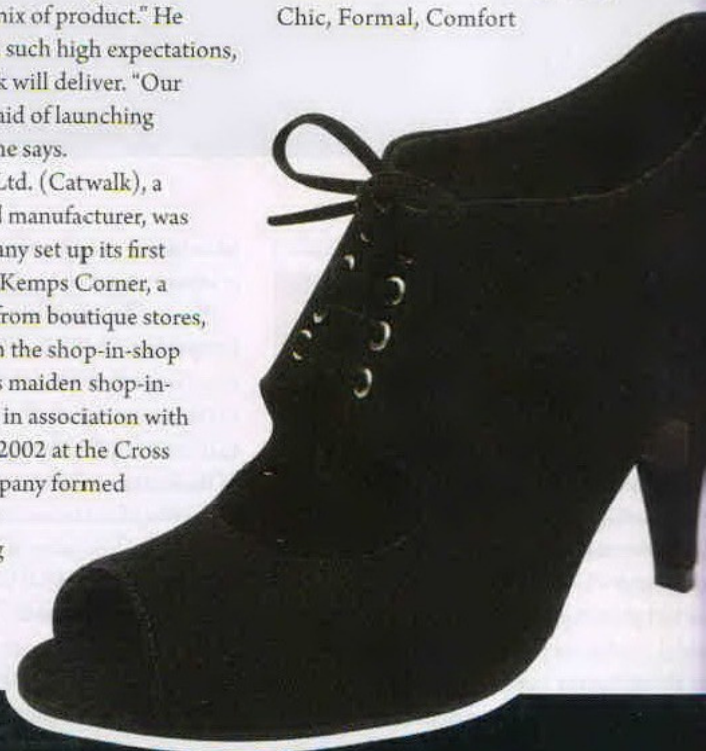
The organisation's vision, mission and brand values are rooted in this endeavour. "I really feel confident about our plans. The interest around our brand and offerings has been incredible," he says. "Our motive has been to give a newness to the customers; give them something else." From a product point of view, Catwalk offers the Indian customers completely new looks to choose from in the form of its own-label collection. The collections have contemporary designs with a focus on fine leathers and materials.

Merchant believes there is little on the high street with the same product mix and personality as Catwalk. "We have a very good retail concept and the stores are incredibly well designed and merchandised with a good mix of product." He knows there is pressure with such high expectations, but is confident that Catwalk will deliver. "Our company has never been afraid of launching collections in tough times," he says.

Catwalk Worldwide Pvt. Ltd. (Catwalk), a leading footwear retailer and manufacturer, was founded in 1990. The company set up its first Catwalk store in Mumbai at Kemps Corner, a popular fashion area. Apart from boutique stores, the company also operates in the shop-in-shop format. Catwalk launched its maiden shop-in-shop outlet in Pune in 2001, in association with Pyramid, and in Mumbai in 2002 at the Cross Road mall. In 2003, the company formed partnerships with Shoppers Stop and Pantaloons. During FY '05, Catwalk spread its presence across the

country by opening stores in Delhi, Kolkata and Gurgaon.

The company retails its footwear under collections named as Pret, Teen, Chic, Formal, Comfort



Milestones

1990	Begins by targeting the premium segment of the market
1994-99	Official footwear design house for Femina Miss India
2001	Launches its first shop-in-shop format in Pune
2003	Joins hands with Shoppers Stop and Pantaloons
2003	Became a private Ltd. company
2005	Shoppers Stop felicitates it as the Best Retailer of the Year
2007	Anchors Reliance in its retail foray
2009	Rated as Most Preferred Women's Footwear Brand by In
2010	Shopper Stop crowns it as Best Retailer of the Year Central crowns its as Central Icon 2008-10
2010-11	Asif Merchant triumphs as second runner-up as Style Icon in Pantaloon Style Inc.

and Bridal. The target audience is in the age group of 18 to 40. Merchant sees Catwalk as a lifestyle brand than a pure fashion retailer. With 70 per cent of the offer in fashion, it targets consumers within the income group of Rs. 5-20 lakh with casualwear being its forte. Recently awarded the Best Dressed CEO at Pantaloon's Style Inc. Merchant says, "When consumer spends something in the name of luxury, they should get similar kind of shopping experience with that purchase. We are very conscious about this and hence, we have worked on creating an ambience, music and feel as you would get at any international high-end shoe brand store." Catwalk claims to be the first retailer in the footwear industry to have a loyalty programme for its customers. Called 'Advantage Catwalk', the programme emphasises the importance of the customers in Catwalk's scheme of things. More than 50 per cent of the sales come from these Catwalk loyalists and the company is confident that this figure will keep growing.

According to

Merchant, "The footwear business currently is primarily unorganised. The organised sector's contribution to the revenue pie is less than 10 per cent, which represents a huge potential for the organised sector. The Indian consumer's buying patterns have evolved over the last two decades, resulting in a paradigm shift towards branded products. Today, Indian



Asif Merchant, Managing Director, Catwalk

Asif Merchant, the managing director of Catwalk Worldwide, began his journey in the footwear industry in 1990. Targeting the premium segment of the market, the 1994 to 1999 phase were landmark years as it became the official footwear design house for the prestigious Femina Miss India contest. The brand continued to grow from strength to strength and is today counted among the few names to offer fashion-centric footwear for women.

consumers want to own products that appeal to their aspirations and ambitions. The advent of international brands has added to this urge to wear the best of the merchandise available. The footwear business will see a lot of stiff competition from the international players, which will bring in a lot of efficiencies in the domestic brands. The industry may also see a consolidation phase, wherein the market may move towards a system which would have few major players and some minor players."

On a personal note

Family: A total of five members

Hobbies: Reading and sports

Pairs on my shoe rack: 20

Inspirational brands: Jimmy Choo and Giuseppe Zanotti

Favourite workwear brand: Hugo Boss (Formals)

Pairs on my wife's shoe rack: 25

Her favourite brand: Catwalk

Pairs on my child's shoe rack: 14

Inspirational figure I look up to: Rafique Malik from Metro Shoes



Store Watch

Sq. ft. area: 600 sq. ft.

Brands stocked: Catwalk

Bestselling price points: Rs. 995-1295

Bestselling styles: Casuals

Space allocated: 100% to women

Highest price point: Rs. 8995