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Cover Story:

Retail collaborations and partnerships

Collaborations in the retail space isn't a new phenomenon. In fact, it is one of the trends that has dominated the market for years as a key marketing gimmick. In this month's cover story we explore how a whole revolution is happening in the direction of collaborations and partnerships and that is where the future of retail is headed towards.

22



Big story:

Eros: Engineering Transformation

It's no exaggeration to say that Eros Group stands out in the UAE's \$4 billion consumer electronics retail business. Having taken the reins from his father Yousuf Badri, Mohammad Badri, Director of Eros Group sets high business targets for the Group and has been responsible for Brand acquisitions, Exports, B2B and Marketing for them since 2012. Turn to page X to find out about the brand's journey, growth and vision.



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CIO talks:

Sunil Nair, CIO-GMG

As the Chief Information Officer at GMG, Sunil Nair's focus has been on developing flexible, cost-effective, advanced and scalable solutions to enhance GMG's digital strategy. Turn to page X to know more about GMG's significant technology transformations under the aegis of Sunil.

MAJID AL FUTTAIM:

An ever-lasting legacy Story: Zubina Ahmed

The retail industry lost one of its most iconic leaders - Majid Al Futtaim, who passed away on Friday, December 17, 2021. The Emirati billionaire business-man was born in Dubai in 1934 into a family of traders

in Dubai. He started off as a bank clerk before founding the Majid Al Futtaim Group in 1992, one of the largest retail and real estate conglomerates in the region, with projects in Asia and Africa. The group under him has three

major operating subsidiaries: Majid Al Futtaim Properties, Majid Al Futtaim Retail, and Majid Al Futtaim Ventures. The rich legacy he leaves goes beyond the shopping malls and retail empire he built.



1995

Majid Al Futtaim Group: Timeline and Milestones

Majid Al Futtaim founded retailing and entertainment company Majid Al Futtaim Holding or MAF, in 1992 in Dubai. Since 1995, he transformed the way people shop, eat, rest, play and travel through its shopping malls, leading brands, communities, retail and leisure centers across the Middle East, Africa and Asia. Here is a timeline of the group's key achievements under him since its foundation.

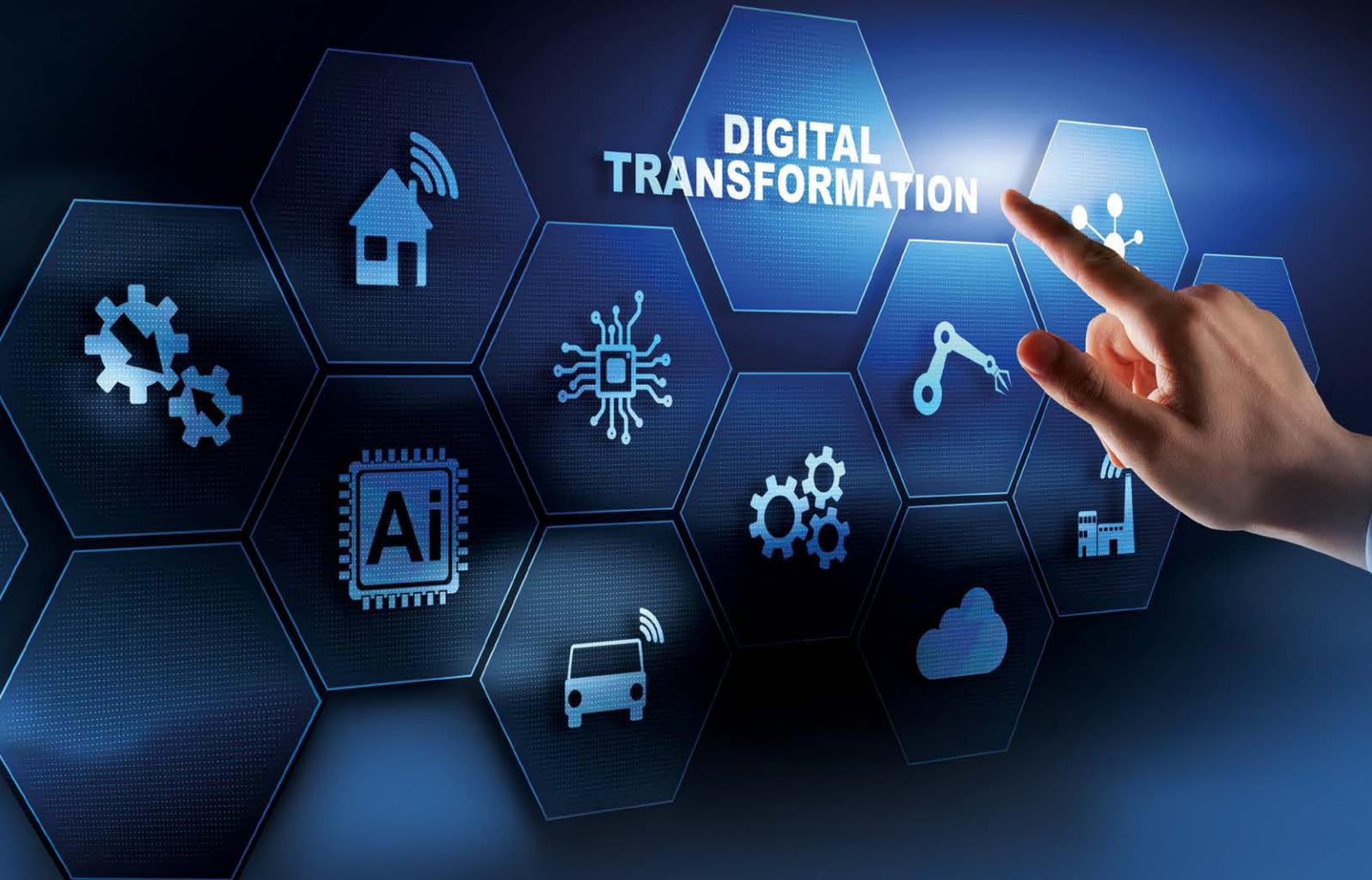
- Majid Al Futtaim opened the first flagship mall City Centre Deira in Dubai.
- The first family entertainment centre Magic Planet was launched inside the mall.
- Magic Planet has since grown to 32 locations across nine countries in the Middle East and Africa.
- French company Carrefour opened its doors in City Centre Deira
- At present, MAF operates over 375 Carrefour stores in 17 countries across Africa, Asia and the Middle East
- City Centre, the 1st integrated shopping, leisure & entertainment centre, launched in the UAE

- Owned and operated by Majid Al Futtaim Cinemas, VOX Cinemas, the UAE's first multiplex cinema, launched.

- VOX Cinemas has a total of 573 screens across 57 locations in the region, including 237 screens in the UAE, 15 screens in Lebanon, 63 screens in Oman, 30 screens in Bahrain, 44 screens in Egypt, 149 screens in Saudi Arabia and 17 screens in Kuwait.

2000

WHY GO DIGITAL?



Due to the pandemic restrictions preventing the spread of Covid-19, there was a collapse of opportunities, which divided people into those who are “ready to act” and those who decided “to wait”. In self-isolation, people took a fresh, closer look at the role of AI and digitalisation – at the opportunities and benefits it opens to the world of retail, and perhaps its’ threats if left uncontrolled. In fact, the pandemic also divided people into techno-optimists and techno-pessimists, that is, those who are ready for changes

and those who are not. The former are distinguished by a high sensitivity to diversity, and the latter crave for tradition, fueled by a fear of entering into a new digital era.

Maintaining a digital presence became a bare minimum requirement during the pandemic, as in-store shopping was largely put on hiatus. For the past two decades, digitalisation has become the greatest evolution making it crucial for all kinds of businesses to transform their operational processes to digitally advanced software technologies

to meet customers’ changing expectations and preferences.

Today, consumers want seamless, secure interactions. The rise of digitalisation has brought people closer and made communications significantly easier, and it has become more convenient for customers to engage with stores and each other. For instance, retailers can now inform customers using omnichannel platforms and manage to keep them nearby. An enhanced customer experience incorporating omnichannel technologies gives

EROS: ENGINEERING TRANSFORMATION

Story: *Zubina Ahmed*

It's no exaggeration to say that Eros Group stands out in the UAE's \$4 billion consumer electronics retail business. As a 53-year-old reputed organization specializing in the distribution and retail of consumer electronics, mobility, IT, Home Appliance and convergence products, it has evolved from a one-store, one-brand distribution house to build a portfolio of world-class International brands and retail stores. "We started off from a small shop in Deira in 1967 and had our full-fledged branch and showroom in Abu Dhabi only in 1982. Today we are a business with four diverse industries (Retail, Distribution, Air Conditioning, Lighting)", said Mohammad Badri, Director of Eros Group. Having taken the reins from his father Yousuf Badri, this young Emirati business leader sets high business targets for the Group and has been responsible for Brand acquisitions, Exports, B2B and Marketing for them since 2012. The Group has been distributing the brand's products across all consumer electronics such as refrigerators, air conditioning, washing machines, air purifiers, vacuum cleaners and more and has expanded beyond its borders to serve not only customers in UAE but also on select markets in the Middle East and North Africa (MENA) Region.

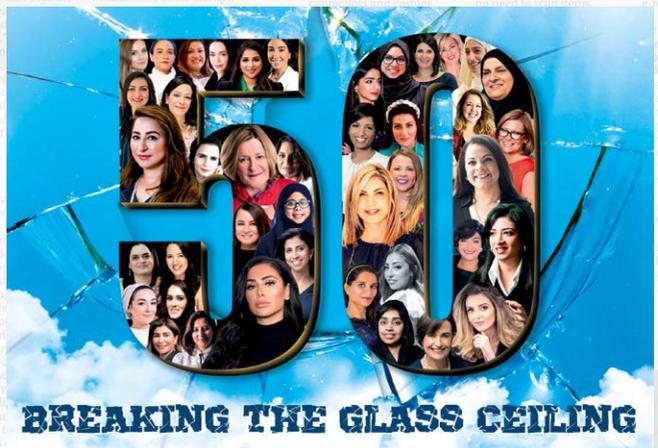


Mohammad Badri

IMAGES RetailME MOST READ

STORIES OF 2021

Throughout 2021 RetailME has been constantly updating you on the best retail news, sales, trends, cover stories and interviews. As we approach the beginning of 2022, we are re-sharing the most read stories of last year. Rather than a definitive best of list, this is simply what was most read and loved this year and we hope that you do too. Keep scrolling and happy reading!



DUBAI SHOPPING FESTIVAL

Calendar of Events



The world's biggest and longest running retail festival - Dubai Shopping Festival (DSF) returned for its 27th edition from December 15, 2021 until January 30, 2022, with over six weeks of incredible deals, innovative events, world-class entertainment and life-changing prizes. Featuring the ultimate retail therapy from a range of homegrown and global brands, this year's DSF experience had unmissable daily surprises such as live concerts, family entertainment, daily fireworks, drone light shows, immersive pop-up fashion experiences by global brands such as SHEIN; popular DSF Markets including Etisalat Market OTB in Burj Park and at Al Seef, mega raffles, cash prizes, performances at Expo 2020 Dubai and concerts by regional and global superstars.

Dubai Festivals and Retail Establishment (DFRE) is responsible for developing Dubai's retail and festival sectors and supporting the positioning of Dubai as a world-class tourism destination with year-round family entertainment, shopping and events. As the longest running

event of its kind, DSF has grown over the last 27 years into a signature shopping celebration and like every year, retail businesses witnessed massive profits. There was a robust increase in visitation during the first two weeks of DSF as a result of their signature events, unique prizes and the vast shopping options each mall had to offer. Dubai's malls,

retail stores and attractions adhered to stringent COVID-19 health and safety protocols issued by public health authorities, while taking all the necessary precautions to keep visitors and shoppers safe and at ease. Throughout the first month of 2022, Dubai Shopping Festival has some brilliant live events to keep the whole family amused and entertained.



RETAIL AUDITS: ECONOMICS OF ACCOUNTABILITY ●

How post-pandemic recovery and digitalisation necessitate effective performance measurement and reporting

Words by Shankar Iyer, Chief Performance Officer of REDTAG

Retail has always been a customer business. How retailers deliver the services, the pain points they address, and the value they offer shape customers' perception of the brand. Positive perceptions are not built in a day; they take years of nurturing and consistent efforts. But, following the pandemic outbreak, the entire retail sector has witnessed knock-on impacts that are challenging these time-tested notions. Most importantly, customers have changed their buying habits. According to a McKinsey & Co report, 70% of consumers aren't yet ready to return to their pre-pandemic shopping habits. Naturally, this scenario necessitates retailers to revisit their strategies and align their value propositions with the current market dynamics. It is to this effect that the need for effective retail audits is greater than ever today.

Although there is always scope for periodic appraisals and corrective measures in individual retail stores, the current scenario requires a holistic view of the business and robust top-down measures. A retail audit, with its cross-functional purview of performance management and business controls, provides decision-makers with valuable insights on the brand's overall health, by analysing a number of data points across multiple stores. The insights can unveil challenges or opportunities or both, enabling retailers to strategise accordingly and act on them. In today's operating environment, comprehensive insights can empower decision-makers to take actions that can onboard new customers as well as retain existing ones.

"There is a multi-pronged objective in retail auditing. It is about ensuring all controls are in place as much as it is about minimizing risks. While designated teams handle the



operational side of retail, we evaluate if the holistic performance meets the benchmark. If there are revenue shrinkages, losses in inventory value, etc., we identify and report them in a way that all stakeholders can understand," said Shankar Iyer, Chief Performance Office of REDTAG. "Retail audits also assess compliance with standardised practices such as how stores should appear, tables are arranged, mannequins are positioned, etc. For instance, if there is a sale, audits indicate if the products were re-priced across stores, if discount tags were appropriate, etc. In doing so, auditors help the management reconcile standardised practices with business outcomes," Shankar added.

Shankar's belief is consistent with the finding that the number one reason (56%) why consumers shop in-store is the ability to touch, feel, and, in some cases, try products on. So, the standardisation imperative is not lost on retailers, who constantly

strive to ensure that tables, products, and experiences are consistent across flagship stores. To this end, retail audits check compliance with standard policies. Such comprehensive deep-dive analysis factors in location, demographic, and in-store data across a number of outlets to make actionable reports. In successive audit cycles, such reports allow comparative analysis, unveiling certain patterns that may indicate future risks. In case the report suggests a lack of compliance and control weaknesses, decision-makers can address them through remedial actions such as restructuring, training, etc.

The evolving benefits of retail audits

The benefits of retail audits are manifold and evolving. For starters, they are solution-oriented, geared towards measuring the efficacy of strategies and making



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IN HER SHOES

Story: *Zubina Ahmed*

One of Marilyn Monroe's most famous quotes was: 'Give a girl the right shoes and she can conquer the world.' And boy, how true is that.

Shoes are empowering with an ability to make you feel confident, push boundaries and strive for brilliance. "I bought my first pair of stilettos when I was 21 for my first job interview. They made me feel unstoppable and allowed me to walk into any boardroom and never look back," said Elisa Bruno who leads the team at Level Shoes as General Manager.

Level Shoes is a globally recognised retail concept and destination dedicated to the world of designer shoes, which opened its door in 2012 in Dubai Mall. With over 200+ global brands including adidas, Amina Muaddi, Axel Arigato, Burberry, Jacquemus, Malone Souliers, Nike and many more, the store features a wide range of bespoke services that include personal shopping, The Personalisation Hub, men's grooming services, Margaret Dabbs London Foot Spa and The Cobbler. The homegrown concept from the Chalhoub Group lives as a 96,000 sqft department store, divided into 23 designer boutiques, inclusive of Chanel, Christian Dior, Louis Vuitton, Bottega Veneta, Saint Laurent, Gucci and PresentedBy, to name a few, as well as six multibrand areas.

Elisa Bruno, with more than 20 years of retail experience in the luxury sector across Europe and the Middle East, talks about her innate love for shoes and how is Level shoes crafting a world of luxury shoes all in one place?

1. Can you please describe your journey so far in Level Shoes as a General Manager?

I've spent over a decade here in the region, driving retail and marketing for top luxury brands, but this is by far the most exciting project.

I'm passionate about the fact that we are a homegrown, Middle Eastern brand with strong roots. We are proud to nurture and support local talents and constantly grow our portfolio of curated international brands. During my time within the region, I've seen the tremendous ambition, drive and innovation that has allowed Level Shoes to become the global footwear destination that it is today within the luxury shoe market.

2. How do you provide one of Dubai's most innovative and luxurious shopping experiences?

Level Shoes continues providing to our clients unparalleled choice, inspiration and advice in a very authentic way. Our teams are trends scouts, expert advisors and relationship builders. We have a concierge team and in-store services such as The Personalisation Hub – where artists can hand paint anything you like on leather and canvas, shoe repairs, shoe care, and pampering/ grooming for men and women. All of this together, boosted by very active social media presence and partnership with regional creatives, makes Level Shoes the most innovative retailer omnichannel.



Elisa Bruno

SHINING THE SPOTLIGHT

FASHION WEEK 2021

Story: Zubina Ahmed



Intricate designs, sparkling sequins and opulent creativity caught people's fancy at the recently concluded Fashion Week 2021 that took place at the IMG Worlds of Adventure in Dubai. Trends and theatre took centre stage at this three-day event, which was curated with the right mix of design talent and high quality of production. With the aim of celebrating local fashion in the MENA region, the line-up of designers participating included Rabia Z and Ameera Ahli (House of IKAT), Angelo Estera, Varoin Marwah, Behnoode, Atelier Zuhra, Nivedita Saboo, Rocky S, Victor Closet, Limak by Kamil, Lara Fashion, Muhammad Noman Ansari, and Amato by Furne One.

The highlight of the event was the opening show sponsored by Raza Beig, CEO of Splash Fashion, in keeping with his continued commitment to shine the light on emerging talent. Splash's partnership with Fashion Week Dubai marked the beginning of a long term commitment for a show that provides a unique stage to aspiring young designers. During this special segment, fashion schools showcased their talent. The top three students got a chance to custom-make a collection that was presented on the ramp. "The organisers wanted Splash to sponsor the 'Emerging talent' which

we have always done. The Fashion Week showcased my latest spring collection, which is currently not in the stores. It is going to be in stores from January onwards", said Raza Beig, CEO and founder of Dubai's high-street brand Splash Fashion.

"Splash's collection at Fashion week Dubai was all about garden romance. Our emphasis was a lot about promoting regional collection since almost 70% of our customers are Arabs. That's the twist we try to bring and, of course, it was a show where we did a lot of colour blocking," said Raza.

Raza has always been very confident about the regional fashion retail space. "The Middle East is almost the Mecca of fashion because every retailer from all over the world has its presence over here in the best stores with the best selections. It is a magnet for everyone who loves fashion and wants to set up a base. He believes that the customer here has evolved over the last ten years. "We can see the customer tastes changing in terms of clothes, fashion and styling. When I started, I remember there were a lot of tailors and small boutiques. Today, with so many fashion houses and designers, it's easy to identify talent in the Middle East," he said.

Speaking of the future plans for Splash, Raza concluded "I am consolidating a lot of things in the retail aspect of Splash. The emphasis for now is the product development, quality, technology integration, chat bots, e-commerce expansion and most importantly the entire customer experience".

To conclude the event, Filipino designer, Furne One dedicated his collection to the UAE's Golden Jubilee. His designs consisted of 50 lavish gold pieces with opulent embellishments presented by 50 models. "I have always tried to create exquisite and ethereal designs tempered with a silent touch of strength. My collections aren't for the faint-hearted woman, but for one who is comfortable in her skin," said designer Furne One, who launched his label Amato in 2002 in the UAE and has dressed Beyonce, Jennifer Lopez, Nicki Minaj, Shakira and Nicole Scherzinger, among others.

Produced and Organized by Supreme Events in a supportive partnership with Creative Director Kevin Oliver, the Fashion week is a new addition to Dubai's already bustling fashion calendar, which includes Fashion Forward Dubai, Arab Fashion Week, Middle East Fashion Week, Modest Fashion Week and Arab Men's Fashion Week. ■



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