



# KALYAN JEWELLERS

Somebody once said, “The best jewellery is modesty.” Fortunately for the Gem and Jewellery industry in India, there's been more than a modest demand for jewellery. In fact, it is one of the world's largest sectors, contributing to around 30% of the global jewellery consumption, with over three lakh gems and jewellery players in India. Leading the pack is Kalyan Jewellers, India's largest and most trusted jewellery retailer with a net worth of over US\$ 3 billion. Kalyan's growth has been as brilliant as the jewellery they retail – from a single showroom in Kerala to 137 showrooms across India and the Middle East. The jewel in their crown has been their listing as one of the top 100 luxury brands in the world.

## Market

Jewellery in India is more than just an adornment, investment, or status symbol. It is embedded into every tradition, event and festival that is observed



or celebrated. Not only is jewellery bought for one's personal use, it is also gifted extensively – right from a child births to marriages.

Just like the cuisine changes every 100 kilometers in

India, so does the jewellery. Each region has a distinct style and mode of creation that has been influenced by sociocultural and political factors. Kalyan Jewellers have understood this localness of design and this has helped craft their success.

India is one of the world's largest exporters of gems and jewellery and this sector plays a vital role in the economy. The forecast is a golden future with the market size predicted to be US\$ 103.06 billion between 2019-2023.

Urbanisation, travel, higher disposable incomes and lifestyle changes are catalysts in the evolving demands for new jewellery designs. Jewellers' antennae have also picked up the

growing interest of the brand-conscious Indian youth in everyday jewellery.

The family jeweller has transformed into an urbane jewellery chain store retailer who is busy hopping onto the e-commerce bandwagon. Consumers can now browse and buy jewellery from a trusted jeweller with a click on the smartphone. Not surprisingly, online sales are expected to account for 1-2% of the fine jewellery segment by 2021-22.

The large retail brands will be the ones filling up the coffers of the Gems and Jewellery sector. They are organised, pushing the retail boundaries and totally in sync with their jewellery-loving consumers.

Kalyan Jewellers is one such name which is changing the retail rules for branded jewellery. Being market savvy has enabled Kalyan Jewellers to think like FMCG marketers. Kalyan uses tech – to understand their consumers, create new designs to match lifestyles and scale up production and improve management skills.

## Achievements

The Gems and Jewellery industry runs on good faith and trust. Kalyan Jewellers spearheaded the movement to usher in crystal clear transparency to create a bedrock of confidence and conviction on which its retail business is built. When it comes to quality, innovation, transparent pricing and customer experience, Kalyan has set the gold standard and raised the bar.

Kalyan pioneered Bureau of Indian Standards (BIS) hallmarking of gold jewellery in India to verify purity. They kickstarted detailed price tags to demystify making charges – now a best practice in the industry. Keeping their business customer-centric is Kalyan's core philosophy. Proof of this can be seen in their pioneering customer loyalty programmes with a mind-boggling two million members. Their service has reached the doorsteps of customers with the neighbourhood My Kalyan service centres. The 4-Level Assurance Plan is one of its kind, and so is their co-branded credit card, Goldback, launched in the UAE.

Thinking well ahead of the times has become Kalyan's hallmark. Whether it

is using technology to analyse consumer metrics and data, thinking pan-India for expansion, adopting innovative quality and retail practises, or even using male ambassadors in a category

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dominated by women. Kalyan prefers to lead, rather than follow industry trends.

## History

As a fashion accessory, jewellery has always gone hand-in-hand with clothes. For Kalyan too, it all began with a family textile business. In 1993, when loyal customers suggested that Kalyan also sell jewellery, TS Kalyanaraman took up the challenge and stocked ready-to-buy jewellery in his store – a practice unheard of in those days when the trend was made-to-order pieces. The early months were a steep learning curve. After initial hiccups, the product portfolio suited local demands and salesmanship improved with greater product knowledge and the business gained ground. The 4,500 square feet Kalyan Jewellers showroom, with its air-conditioned premises and valet parking, became an exemplary shopping experience.

The journey from a single store in Kerala to 137 stores across India and the Middle East is not sheer happenstance. It was mapped with a calibrated growth strategy based on deep consumer insights and behaviour. It was backed with the intent to become a brand that stood for transparency; a jewellery brand that could be implicitly trusted.

In 2010, the brand hit local headlines by opening 101 My Kalyan outlets in a single day in





Kerala and made its presence felt with a resounding impact. Operating on the hub and spoke model, these centres functioned as outreach initiatives and became the neighbourhood's go-to spot for everything ranging from jewellery information, purchase advance schemes, gold insurance, wedding purchase planning, advance gold purchase, gift vouchers and gold-buying tips. Buoyed by consumer response, Kalyan now has 650 My Kalyan centres across India.

In 2013, Kalyan spread its wings into Mumbai and Delhi. In 2015, the brand entered the UAE with a bang – opening six showrooms in one day. Kuwait, Qatar and Oman followed, with prestigious showrooms catering not only to expat Indians living there, but also to domestic consumers.

## Product

It would be an understatement to say that Indians love jewellery. India's fascination with jewellery dates 5,000 years ago to the Indus Valley. No other country in the world has had a history that is reflected in its jewellery as much as India. Indian craftsmanship is as legendary as its gemstones and jewellery. Kalyan's collections help keep this legacy alive. Its bejewelled sets in yellow, white and pink gold and platinum, set with diamonds, rubies, emeralds, pearls, sapphires, citrines, peridots, garnets and aquamarines, have timeless allure.

Kalyan is supersensitive about the cultural sensibilities of its consumers. From regional ethnic design preferences, to traditional requirements of communities, Kalyan has strived to satisfy all its customers' demands – be it the Mughal inspired Kundan jewellery which led to the love of inlaid gemstones in the North, or the temple sculpture and nature-based floral designs that abound in the South. Even as the brand introduces global trends, it still thinks hyper local when it comes to merchandising strategy.

Kalyan's sumptuous wedding collection, Muhurat was launched in 2018 and features traditional



Pola and Nolak. Kalyan then took it a notch higher by creating an entire Muhurat floor dedicated exclusively for trousseau shoppers.

India has a well-known history when it comes to gemstones. Indian mines have produced some of the most iconic gems in the world. Kalyan's repertoire of collections keeps India's reputation shining. They include Anokhi – uncut diamonds, Apoorva – special occasion diamonds, Tejasvi – polki diamonds, Antara – wedding diamonds, Laya – diamonds in pink gold, Hera – everyday diamonds, Ziah – diamond clusters, Glo – dancing diamond jewellery and Rang – precious stones.

As a tribute to India's legacy of artisanal craftsmanship, the antique handcrafted Mudhra collection captures the glory of the days of yore with standout chokers, necklaces, bangles and drops. Nimah has heritage necklaces, chains and rings, with designs drawn from divine inspiration. A bespoke collection drawn from Turkish motifs graces all the Kalyan outlets as well.

Kalyan Jewellers works with contract manufacturers across the country with their production centres completing the final product. All are equipped with large-scale capabilities and rigorous quality control processes, to meet the requirements of its growing clientele.

## Recent Developments

Kalyan has set its sights on adorning as many people as possible with its splendid jewellery. Its first boutique outlet opened in Navi Mumbai in early 2020. Chandigarh has reason to rejoice with Kalyan's first exclusive wedding showroom being opened there.

For a jewellery brand, Kalyan has broken away from tradition and turned to tech – to deliver superior in-store consumer experiences using smart phone technology and to fine-tune its analytics engine for better customer understanding. Further investments are being made in technology to bring the My Kalyan stores under one platform. Plans are afoot to spend ₹40 crore per large format store and to open at least ten stores a year. Kalyan is protected from rate fluctuations by using instruments like gold loan, self-hedging due to old gold etc. With consumers embracing online shopping like never before, Kalyan got aboard the e-commerce platform with Candere, a collection exclusively available online. The brand is

community-specific styles from all across India. Authentic Gujarati designs include the Rani Haar, Bangdi, and Kundan. Tamil Nadu is represented by the Haaram, Odyanam and Kasu Maalai. The glittering array showcases the Rajsthani Polki and Meenakari, the Punjabi Kundan and the Bengali Sita Haar, Jhumka, Shaka

## Promotion

Like all its strategies, Kalyan's marketing too, is extremely consumer-centric. Comprehensive, integrated and impactful, its marketing and advertising uses a multimedia approach spanning TV, digital, print, radio and BTL.

In the world of fashion people are hugely influenced by celebrities. Using this insight, Kalyan has signed on iconic A-listers as brand ambassadors to leverage brand equity. The line-up of stars is impressive – Amitabh Bachchan, Jaya Bachchan, Katrina Kaif, Nagarjuna Akkineni, Sivaraj Kumar, Prabhu Ganesan and Manju Warriar, along with regional celebrities for a local connect.

To engage with its millennial consumers during the key purchasing time of Diwali, Kalyan strengthened its presence in digital and social media with the #DilRoshanTohDiwaliRoshan campaign that struck a chord and went viral.

Engaging with consumers through promotional offers and meet-and-greet events with iconic movie stars, not only increased Kalyan's brand saliency, but also its customer loyalty.

## Brand Values

Kalyan Jewellers was founded to delight the world by translating everyone's dreams into jewellery.

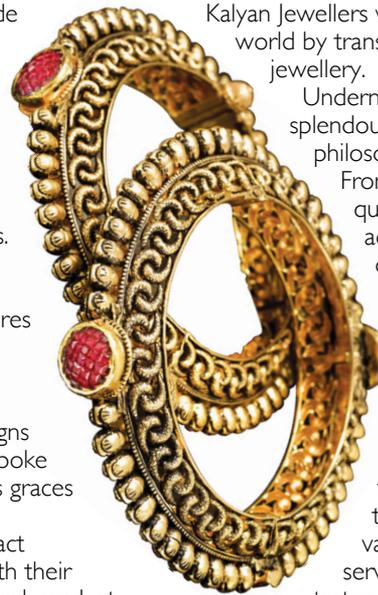
Underneath all that glitter and splendour lies Kalyan's unshakeable philosophy that 'Trust is everything.'

From this has risen their relentless quest to offer transparency across all its retail practices – detailing bills, BIS hallmarking gold jewellery, lifetime maintenance assurance, 100% value on exchanges and returns and 4-Level assurance plans.

Kalyan's mission is to give their customers much more than what they ask for – in terms of quality, selection, value for money and customer service, by understanding local tastes and preferences and

innovating constantly to eventually provide an unmatched experience in jewellery shopping.

Believing that the best customer is an educated customer, Kalyan has taken it up on itself to empower its clients with vital information about jewellery. Not only will the customer get a promise of high quality, they will also know how this standard is achieved.



## Things you don't know about Kalyan Jewellers

- \* Kalyan operates 137 company-owned showrooms across India and the Middle East
- \* Kalyan Jewellers pioneered the BIS certification of gold jewellery
- \* They were the first to introduce neighbourhood customer service centres
- \* Kalyan's one-of-its-kind 4-Level Assurance Plan gives the assurance of purity, free lifetime maintenance, exchange/buyback and complete product information

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