

I must have shared Mark Twain's famous words regarding clothing in some earlier article. But, I am repeating it again as this phrase keeps coming back to my mind all the time. Twain said - "Clothes make the man. Naked people have little or no influence on society."

The power of these simple words is uncanny and I feel proud to be part of the fashion and clothing industry that makes a man a man. I notice it all the time - how people project themselves to their target audience, with the help of their clothing. The successful as well as wannabes - actors, politicians, sportsmen, businessmen, et cetera use designers and stylists to help them create a wardrobe that matches with their public

personas. The responsibility of helping the rest of us in doing the same falls on the shoulders of brands. But I am not sure whether many Indian brands are currently playing that role effectively for one of the most important segments.

The urge to capture the mindshare of younger consumers is making most of the brands miss the far more attractive and lucrative segment of not-so-young consumers. I am referring to the consumers, mainly men for the purpose of this article, in the age group of 45 to 55 years. These consumers are the same consumers who were between 25 and 35 years age group just 20 years ago when the clothing industry started to move from tailor-made to readymade clothing brands. So most of the Indian brands owe their success to this set of consumers.

These are the consumers who were early adapters and are the ones who shunned the traditional way of dressing for the modern way. The generation after them was born when the market was already established and the readymade clothing had already taken its fair share. This new generation never experienced the joy or pain of going to a fabric store, buying fabrics and co-ordinating it as per their own understanding of latest fashion and then going over to the tailoring shop a little further away and give instructions to the tailor for the collar shape, number of pockets and buttons, et cetera, while the *masterji* measured them up once again. These consumers in the age group of 45 to 55 years are now in the prime of their careers and are successful beyond their own imagination and have the willingness

The Midlife Crisis



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■ HARD TALK ■



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to spend and possess a fat wallet. But I don't see our fashion brands recognising this, as they all are busy repositioning themselves for the younger consumers. Even the mother or grandmother of all fashion brands in India - Raymond - these days uses models who are in their early twenties. I am all for catching them young, but I am not in favour of letting go of the loyal customers just because they are past that prime age for being fashionable.

Where is India's Brooks Brother offering mature, evolved and sophisticated fashion for successful men? Where is a Polo Ralph Lauren of India offering high quality smart casual for relevant occasions? I believe that there is a very large untapped market for classics. Be it for formal, casual or smart casuals, but this is not being addressed by any brand in India. The need for this segment is really high-quality product that is available all the time for such men to create and maintain a wardrobe for all occasions. A brand that will offer classic white shirts for board meetings and major business occasions, black and blue suits, a set of blazers and jackets, co-ordinated with few more shirts and

trousers - all available in a store that you can visit and be sure of finding always-in-fashion items without bothering to go through the colours and styles of the season. Such clothing and accessories should be offered in a store offering the service levels comparable to a high-end exclusive lounge or a club that these men are increasingly getting used to. This is not too much to ask for and even if it is, these men are capable of and are quite willing to pay for with hard cash. The exclusivity is the key and so is the quality. These consumers are exposed to the best and are discerning to the extent of being snobbish but they have earned the right to be so. The number of such men is on the rise and so is the size of their wardrobe, offering a large and growing

opportunity that seems to be going begging.

As of now, many of these consumers are moving towards international high-end brands but the penetration and availability of these brands isn't sufficient to address even the top-most end of the market. Such consumers are not only in top II and III metros but are spread in many more cities and in sufficiently large numbers. Also, the pricing of these international brands is far too higher than the average market. There is a need for bridge brand/s that will help consumers move up smoothly.

We have seen many young brands launched for the Indian market in the last decade but we haven't seen any serious new brand coming in the segment of Raymond, Arrow and Louis Philippe and even these brands have not kept pace with this consumer. The only area where they have kept pace or outpaced the market is in increasing the prices but the product offering as well as service leaves a lot to be desired. I am not saying that they haven't improved, but the consumer has moved even faster and the gap continues to increase very year. These brands don't seem to mind losing this customer segment as they are mining the larger market segment and are enjoying excellent growth.

I suspect that new players or existing players will have to address this affluent middle-aged Indian men with the desired product and service offer, as the incumbents seem to have let go of this consumer while chasing the younger ones. But whosoever chooses to focus on this one, has a fantastic business opportunity that will deliver immediately and will create tremendous value in the long run. **BoF**



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