

BOOK REVIEW

It happened in India

by Kishore Biyani with Dipayan Baishya. 2007.
New Delhi: Rupa & Co.

Kishore Biyani is known in business circles as the billionaire businessman who introduced the great Indian middle class to the delights of mall culture. The smiles on the faces of his customers mean much more to him than the wealth of his business empire. He is the man behind Pantaloon, Big Bazaar, Central etc. and heads the future group (under which these stores operate). He is highly regarded as the retail king of India.

The book takes the reader through Kishoreji's journey of building a great retail business in India from scratch. Author recounts on how he started as an ordinary cloth seller in Mumbai and eventually how he established the giant retail business spread over a few hundred cities in India serving millions of Indian consumers.

Now coming to the contents of the book. It is a good, simply written book with no big words or teachings. One unusual approach in this book is so many reviews about "Kishoreji" from various people who have been with him during his ascent. This includes family members, friends, colleagues and business partners.

First four sections give introduction to KB's early days, his family business, challenges faced, setting up of Pantaloon, struggles undergone etc. Thus, Kishore Biyani faced similar problems what Narayan Murthy faced while starting Infosys or Dhirubhai Ambani had faced when he started Reliance Industries. All these people had a vision far ahead of their times and community around them were not in a position to understand and appreciate their vision. Despite severe problems in terms of funding, cooperation etc, all these entrepreneurs pursued their dreams, worked day and night on it, and over a period of time have built empires everyone is proud of now.

Not only did Kishore Biyani have a clear

vision of what he wanted to do but he also believed that if one's determination and intent is right, nothing is too difficult to achieve. To him the big picture was always important, no matter what the immediate concerns were.

The next part is about Big Bazaar which is like an Indian bazaar or mandi or mela, with modern retail features like quality, choice and convenience. Kishore Biyani never hired any foreign consultant for Big Bazaar which is evident from Indian-specific personality of the brand. Its personality is of being an entity away from fancy or pretty and being authentically "no-frills". It reflects that entrepreneurship and simplicity are the essence of character of Big Bazaar. It is based on 3-C theory of Kishore Biyani. The 3-Cs symbolize Change, Confidence and Consumption, and according to this theory, "Change and confidence is leading to rise in Consumption". They divided Indian customers in three categories: India one, India two and India three. The potential customers of Big Bazaar are India One and India Two. The customer insights were developed by close observation of the target set.

He talks about building emotional connect with consumers. He emphasizes on how he brought Indianness to the business and studied Indian consumers with passion.

The author has even shared about his failed businesses. He explained about how he tried to enter into movie making in the bollywood but could not produce a huge success there. He shares at length his learnings from this failed attempt of movie-making.

Other sections of the book provide some vital insights into the retail business. Many people think that Big Bazaar was inspired by Wal-Mart but the truth is that Kishore Biyani and his team members

are neither inspired by US ways of doing retailing nor they have been to US much. The credit for foundation and inspiration goes to Saravana Store, a family-run 25-years-old store, whose philosophy was - low margin, high turnover.

Regular customer feedback is also an influential factor for the success of future group. The author mentions about a separate team that looks for customer's purchasing pattern and how they like or dislike products, how they approach particular products. Decision making power is given to every level of employees at future group. Kishore Biyani has given risk-taking power, which led to exposure of entrepreneurial spirit in every employee.

Core values of Indian-ness, valuing and nurturing relationships, and simplicity shaped the brand. Kishore Biyani always believes in long-term relationships, with customers, suppliers and employees. Once thinking about offering gifts to employees close to Diwali, Kishore Biyani suggested giving them wall-paints to keep their house clean. The paint is used in Indian culture to keep house clean and brings freshness. The motive behind this was to keep everything clean and bring freshness in organization.

What I liked about the book is the extreme focus on learning, unlearning and re-learning. He strongly believed a continuous process of change and of growth has to be there in every business. If a business doesn't grow and evolve, it is not an enterprise at all.

Kishore Biyani takes the reader through his childhood days, college life and finally how he had left the usual way of doing family business and started his own journey on a road called entrepreneurship, which most of the young Indians now are aspiring to travel.

What I find missing:

The word "value proposition" has been quoted many times throughout the book but I don't see any consideration given to quality. Most of the goods sold in Big Bazaar are supplied from consolidators and with wafer thin margin and focus on volume. I doubt the commitment of these suppliers towards quality. Big bazaar is expected to conduct quality checks on third party products. There is no mention of what quality assurance measures Big Bazaar has in place.

There are a lot of billing issues at Big Bazaar. Latest prices quoted in promos are not promptly updated in the billing system and most of the customers end up paying more than what they thought they were paying. How Big Bazaar has to address customer grievances etc. is not explained.

In the early pages he states all his innovations were first launched in Kolkata and then tried elsewhere in the country. However Central mall was first launched in Bangalore and later at other places.

Overall the book is a good read for a person who's new to Indian Retail. It's also at a good price point of Rs 99, which I feel is a good tactic. More than the success of the ventures, the book is about a maverick entrepreneur, willing to do business on his own terms. Will Biyani be the Sam Walton of India- only time can tell. As of now, he has booked all prime retail properties in India and expanding at a scorching pace. Enthused by initial success he is moving to retailing of furniture, books, electronics and what not. Will this growth continue?

Shashi Singhal

Assistant Professor, Marketing.
Amity Business School, Rajasthan