

# Focus On Driving Purpose Through Business: Anshuman Chakravarty, Orient Electric

He dives deep into how the consumer durables market is waking up to the new realities and paving its way to normalcy



22 July, 2021  
By Soumya Sehgal

Print this article

Along with the fundamental shifts that the pandemic has bestowed us with, it is particularly interesting to see how the relationship between consumers and appliances has uncoiled. With people nesting at home, the consumer durables industry remained relatively less impacted by the reverberations of the intermittent lockdowns. This industry, in fact, added greater emphasis on making the home comfortable and productive, leading to an increased focus on home appliances. To this effect, marketers anticipate the sector's sustained growth over the next few years.

Highlighting how the past year panned out for the industry at large, we spoke with **Anshuman Chakravarty, Head - Brand and Corporate Communications, Orient Electric**, "Last year, the first quarter got completely washed out due to the lockdown but it recovered in the third quarter, that continued up to quarter four. With pent-up demand & consumer's purchase power coming back, we saw an evident increase in sales.



At the end of the annual year, the revenue recorded was flat, but profit margins went up. Hence, it resulted in profitability which happened due to the few initiatives taken in workflow management like maintaining hygiene, inculcating digitization, ensuring dealers are informed about the strategies and stocks are available in the inventories," he shares.

## Key Insights

Further delving into some interesting insights that he gathered during this time, Chakravarty assesses a huge shift to online, with never returning to the hybrid model. He shares that Orient's online strategies have always revolved around garnering visibility & share of voice. With the brand's sales doubling last year, he plans to spend more on its online communication.

Chakravarty also quips that the disposable incomes in rural markets are more resilient and elastic than urban. The growth of the rural market has become faster due to electrification and an aspirational lifestyle. "The strategies we use for targeting the rural market include focussing on faster services and delivery channels, spending more on reaching to customers, figuring out gaps in the supply chain, making agile forecasting systems and planning inventories and learning about consumer insights and products that cater to this segment," he explains.

Evidently, the consumer sentiment has been soft post the pandemic, where their spending on premium items has gone on hold. It was also found in a report that consumer loyalty has shifted in this time and that they are open to experimentation. Speaking on how marketers can regain their lost trust and loyalty, he adds, "Loyalty and trust are something you cannot endure unless a robust strategy is in place to address consumer needs. Constantly being in contact with the consumers and understanding their requirements. The brand has to keep the prices they can afford and products that have a better quality of life and are convenient.

Work from home culture across the consumer durable category has grown as people want convenience and things to be done quickly. Monitor the consumer psyche to upgrade and address their specific needs."

Purpose too remained a cornerstone to most marketing initiatives this year. Assessing the relationship between purpose and business today, he asserts, "Business and purpose are interrelated and there should be a purpose to drive business, not otherwise. One needs to be clear what the brand or company wants to do and these efforts have to be sustainable, not a short-term strategy but all of this should be consumer-centric."

Concluding with some irreversible trends that the industry is expected to see, he believes that this pandemic has taught us the value of digital and health being the fundamentals. "Responding to this pandemic with agility and resilience have been the two keywords that are important to drive business back to track. From the marketing POV, engagement levels are analyzed as consumers spend most of their time on digital. It also showed brands that they must deliver content that is meaningful and useful to the consumer. Some other trends include an increase in online buying, digitization and automation, focus on rural requirements, etc."



## TAGS ASSIGNED TO THIS ARTICLE:

ANSHUMAN CHAKRAVARTY ORIENT ELECTRIC