



#### **About The Brand**

- Lenskart is a company operating in the domain of eyewear retail, under the brand name Lenskart Solutions Pvt Ltd, specifically focusing on prescription eyeglasses, sunglasses, and contact lenses.
- It was founded in 2010 by Peyush Bansal, Amit Chaudhary and Sumeet Kapahi. Headquartered: in Faridabad.
- Sits at a market valuation of \$4.5 bn and revenue of rs. 1,503 cr. And it's dipped in loss of rs. 102 cr. (FY22)
- Lenskart boasts of over 5000 styles of eyewear, from big brands like RayBan and Oakley to their private labels — John Jacobs, Vincent Chase



#### Vision

To Provide High-Quality Eyewear To Millions Of Indians At Affordable Prices



#### Mission

We Exist To Transform The Way People See And Experience The World.



#### Objective

A World Where Eyewear Helps You Do More, Be More.



#### **USP**

Virtual Try-On Experience | Home Eye Checkup



#### **Timeline**

#### 2022

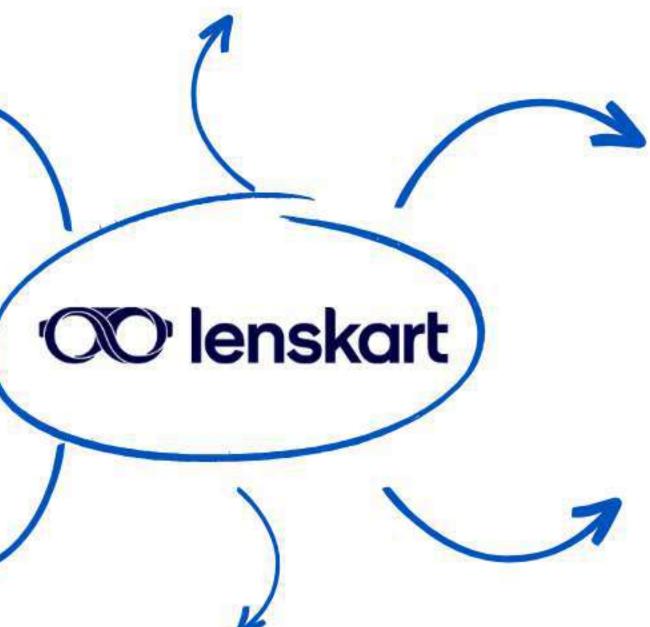
- Expansion to the Middle East,
   the US and Indonesia
- Launch of our first store in UAE
- Completed 1000 retail stores
- Acquired Owndays
- Establishment of the Largest eyewear plant

2020 - 2021 <

- Launch of Lenskart
   Foundation
- Launch of Lenskart
   Academy

# 2010

Lenskart was founded.



2014 - 2017

- Introduced Advanced robotic technology
- -driven manufacturing plant
- Launch of John Jacobs
- 500 retail store across India

2018

 1 million app downloads in a

2019

- Launch of Aqualens
- Launch of our first store in Singapore

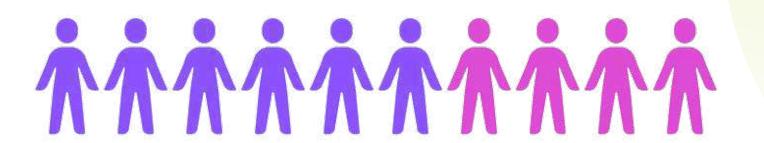
#### **Target Audiences**

- Millennials (In Urban & Semi-Urban Markets).
- Individuals Needing Prescription Eyewear
- Fashion-Conscious Consumers
- Tech-Savvy Shoppers
- Busy Professionals
- Contact Lens Users

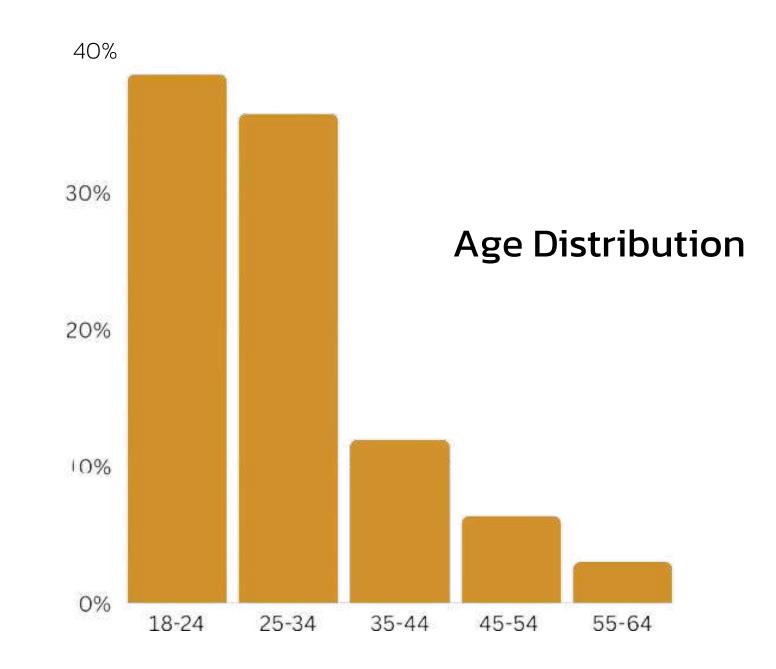
#### **Driving Force For A Purchase Decision**

FIT > PRICE > STYLE > SOCIAL VALIDATION > BRAND

#### **Gender Distribution**



Male: 62% Female: 38%



#### **Brand Board**

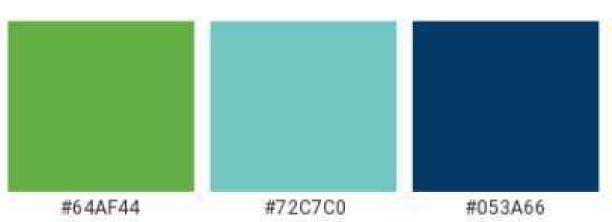


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Welcome To Lenskart

Britanica Black





Well look good together









#### **Product Board**

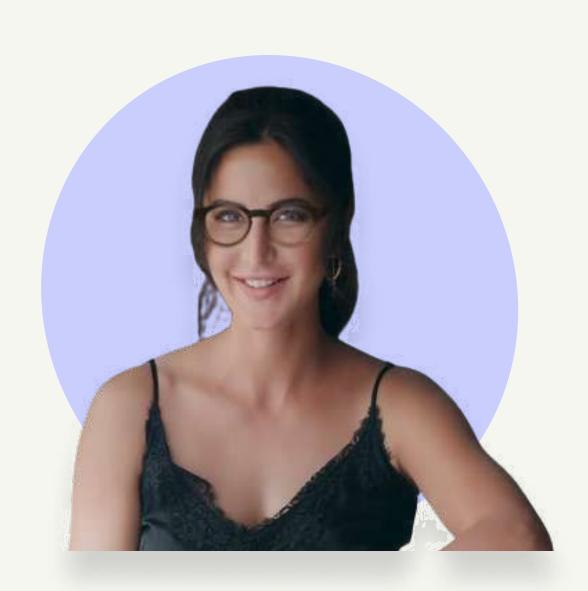




Eyeglass Case



#### **Brand Ambassadors And Collabs**



Katrina Kaif For The "I Am Hooked Campaign



Bhuvan Bam For The "Halka Rakh Yaar' Campaign



Vikrant Massey As The Face Of Its Matte Essentials Collection.



Karan Johar Face Of New Advertisements.

## 7 Ps Of Marketing



Spectacles, contact lenses and sunglasses for men and women of all age brackets. Single, bifocal or progressive lens. three sizes S, M, L.



Value based pricing,
Competitive, discounts and promotions, penetration, psychological cost plus



Advertisement
Special offers
Direct mailing
Campaigns
Try on
First frame
free



E-commerce Retail Omni-channel Franchise Home App-based



Recommendations Showrooms Try-on Virtual Home-delivery Eye-tests



Founders
Employees
Customerservice
Culture,
Traning
Academy



Robotic
technique,
Technology
Integration,
Omnichanel,
Virtual Try-On,
Home Eye
Testing Service

# **Competitors Analysis**

	LENSKART	TITAN EYE PLUS	EYEMYEYE	HIMALAYA OPTICALS	SPECSMAKERS
Pricing	Rs 1000-8000	Rs900-39,000	Rs 990-10,000	Rs 990-66.000	Rs 1500-6000
Offline stores	1100+ stores	900+ stores	collab with tata1mg	150+ stores	300+ stores
Virtual Try on	Yes	Yes	No	No	No
Eye testing	Yes	Yes	Yes	No	No
Delivery time	within 3 Days	within 5 days	within 7 days	within 5 days	within 5 days
Frame dimension	No	yes	yes	yes	Yes

#### Porter's 5 Forces

# Bargaining Power Of Suppliers

- Lenskart has a large
   supplier base, including
   both local and
   international
   companies. This gives
   them significant
   leverage in negotiating
   prices and terms.
- It has started
   manufacturing its own
   lenses, which further
   reduces its dependence
   on suppliers and gives
   them more control over
   their costs.

# Bargaining Power Of Buyers

- Buyers have a moderate level of bargaining power, as there are a number of other eyewear retailers to choose from. However, Lenskart's strong brand and product offerings give them some leverage with buyers.
- Price Sensitivity: Indian consumers are pricesensitive, so Lenskart needs to offer competitive prices to attract and retain customers.

# Threat Of New Entrants

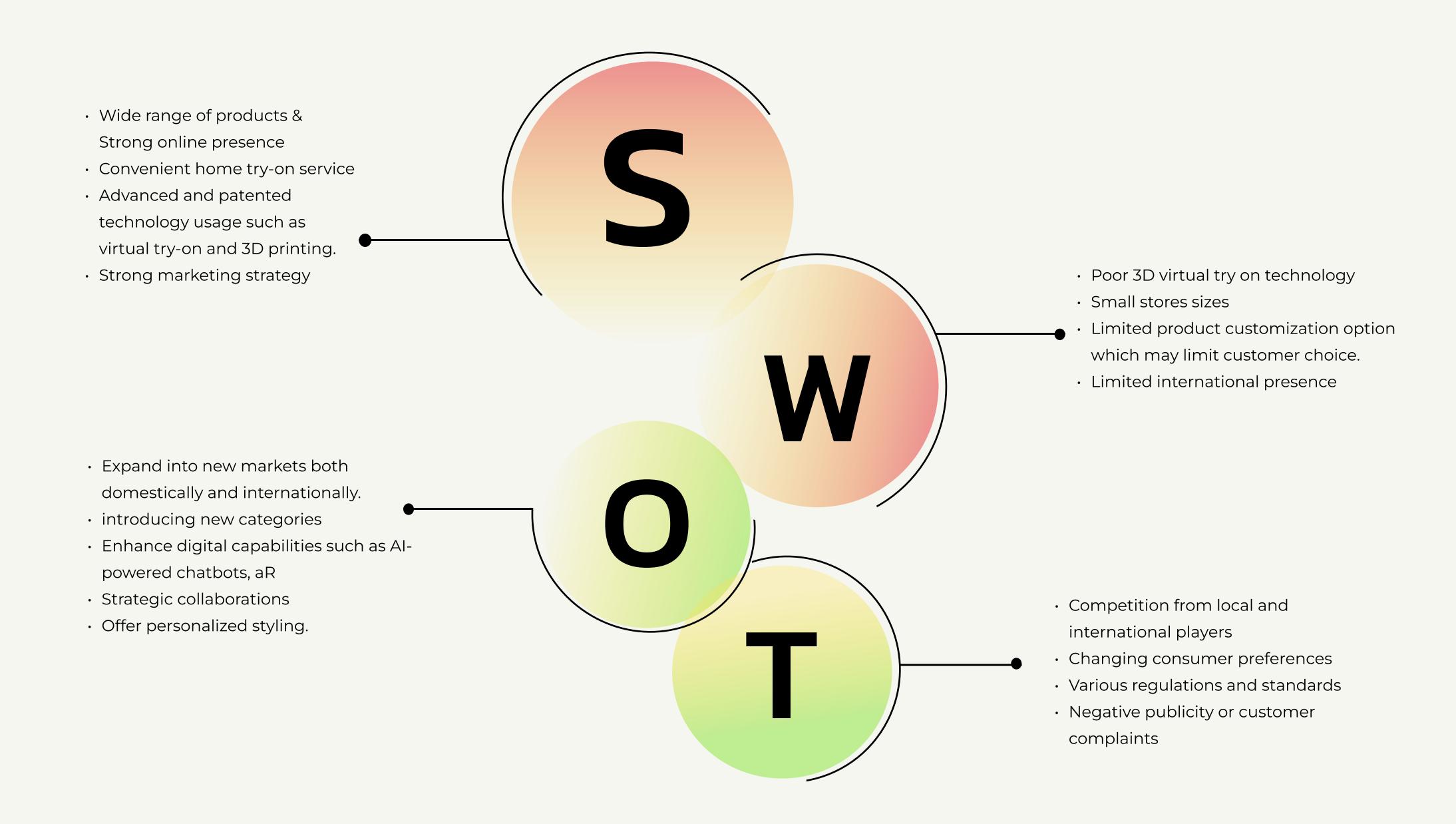
- The eyewear market is relatively easy to enter, however, it is also a competitive market, so new entrants would need to have a strong brand and product offering to succeed.
- The rise of e-commerce
  has made it easier for new
  entrants to compete with
  established players.
  Lenskart has a strong
  online presence, which
  helps them to defend
  against new entrants.

# Threat Of Substitutes

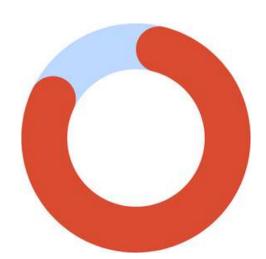
- There are few close substitutes for eyeglasses, so the threat of substitutes is relatively low
- Contact lenses are a substitute for eyeglasses, but they are not suitable for everyone. Additionally, Lenskart also sells contact lenses, so they are not directly threatened by them.

# Competitive Rivalry

- The eyewear market in India is highly competitive, with a number of players vying for market share. This includes both online and offline retailers.
- Differentiation: Lenskart differentiates itself from its competitors by offering a wide range of products, competitive prices, and a strong online presence.

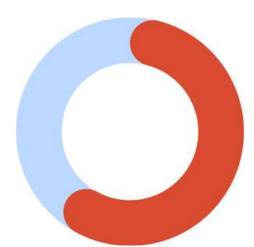


# **User Study**



82%

have purchased from their offline stores



62%

can't judge properly how frames looks on them online

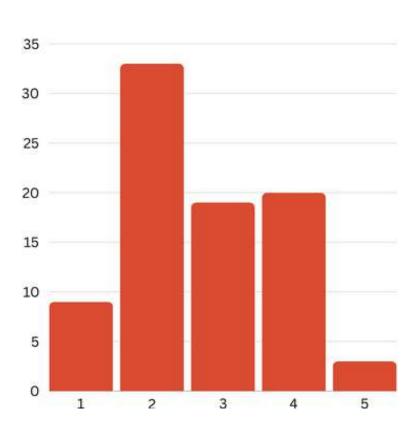
89%

prefers the lenskart store over their website or apps



70%

feel the stores are small and crowded.



people rated their 3d virtual try on experience in the 1-5 scale



49.3%

customers couldn't find the frame they

liked online in the physical store.

have heard about lenskart from advertisements



38.5%

have heard about lenskart from social media



7.7%

have heard about lenskart word of mouth

# User Thoughts

I took one on one interviews with lenskart users in areas such CP (a flagship store), Malviya Nagar (flagship store) and Select city mall, Saket as these stores receive the maximum footfall.

I have been a lenskart user since years. I quite like it Even if i try a frame online i still like to purchase the frame from the store only

Couldn't
understand
the frame's
real color and
size on the
face while
trying online

3D virtual try on looks cartoonish and doesn't give sideways looks

No seating arrangements in the stores even for the eye tests.

No transparency about their offers and they are pushy about their memberships the pictures
taken in the
3D try on are
rendered as
the same light
of the
ambience

I feel its
expensive. They
are pathetic
service
providers, they
don't have
stock ever.



#### (i) Enaya Pandey

Age: 28
Status: Married
Occupation: Working

She is a working professional, constantly working on devices and needs a pair of protective eyeglasses of good quality.

#### Goals

- Finding eyewear that fits his budget
- To correct his vision issues

#### **Pain Points**

- Dependancy on others to know how it looks
- Unhelpful staff, long wait times, or limited in-store inventory
- Too many options, leading to decision fatigue and difficulty in making a selection.
- Not finding the right fitted eyewear

#### Needs

- a pair of good quality power lens glasses
- protection against blue light of screens
- get good offers

#### Motivation

Quality Good vision

# Gaps Identified

1.

3D try-on experience for frames is perceived as less useful by most people compared to purchasing from physical stores. 2.

The store experience is hindered by a lack of professional assistance for face-type suggestions, overcrowded and limited space, insufficient mirrors, unavailability of preferred frames,

3

Customers perceive affordability issues despite multiple offers, and they feel uncomfortable due to a perceived pushy and nagging approach in the services.

# **Strategy Objectives:**

1

To enhance the perceived value and utility of the 3D try-on experience for frames, positioning it as a preferred and advantageous choice for users in comparison to the conventional in-store purchasing method.

2

To optimize the in-store experience by addressing challenges create a more customer-centric and seamless environment that promotes ease, satisfaction, and personalized assistance.

#### Strategy 1:



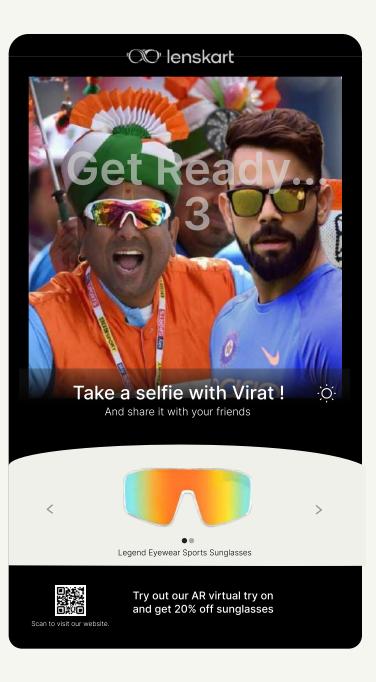
# AR Mirror Advertising

The virtual try-on can be used as an interactive kiosk to allow passersby to virtually try on 3D glasses. It will show outstanding backgrounds and let the customers immerse themselves.

- Interaction between the passerby and the AR installations can build trust in their AR virtual technology.
- · A better understanding on how the eyewear will look according to the background and lighting.
- Boost their differentiation & increase their engagement rate
- · Improve their brand image & customer experience
- Grab attention on their new products and promotion offers

# Strategy 2:



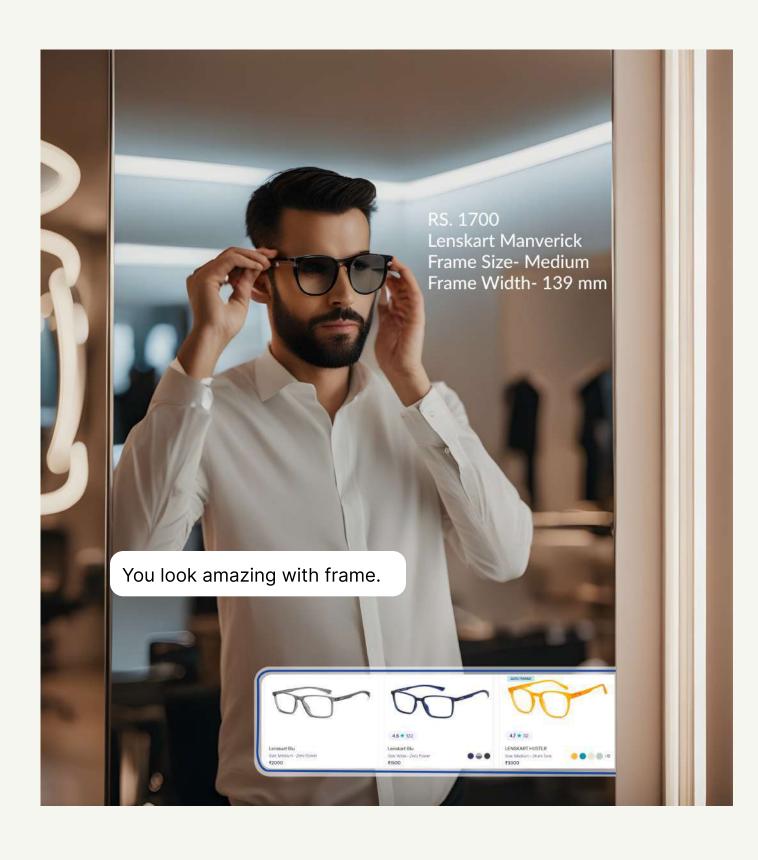


#### AR Photo- Booth

Allowing them to virtually try on different eyewear through an AR photo-booth placed in hangout places. Featuring a familiar face like Virat Kohli makes the process more enjoyable and memorable

- · This creates an interactive and engaging experience for users.
- · Acts as a practical demonstration of the accuracy and utility of the technology.
- This positive engagement can build trust in the accuracy and convenience of the technology.
- · Given involvement of a celebrity, there will be social sharing and word of mouth.
- This will also allow lenskart to establish its relation with sports industry and their sports eyewear.
- This can generated a lot of user-generated content & also help Lenskart connect with their target audience.

## Strategy 3:

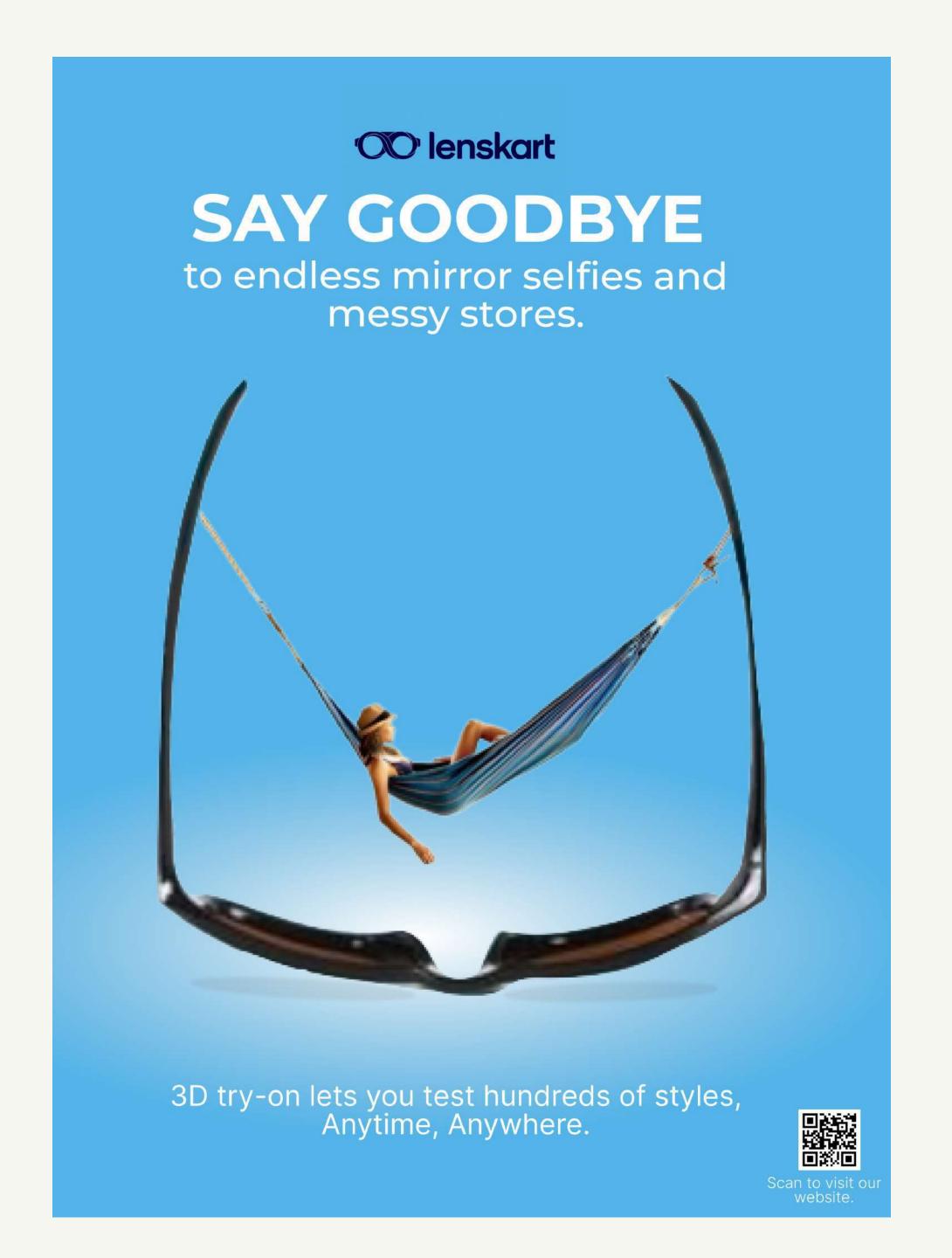


#### Interactive Mirrors

Interactive mirror installation in the stores, that compliments, suggests frames as a personal stylist and provides all the required information to help you.

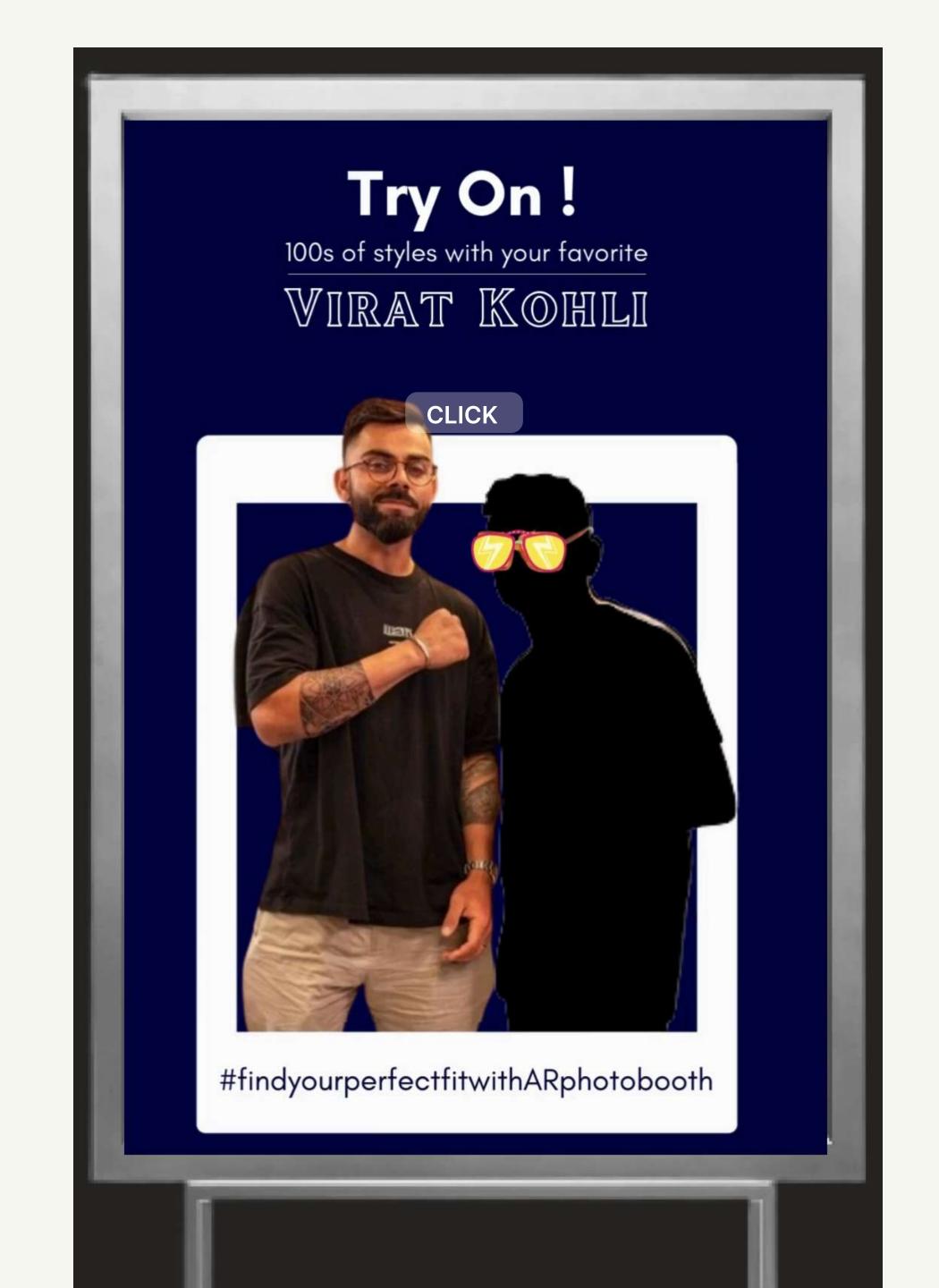
- The interactive mirror can lessen the work of the salesperson as it gives all the information of the frames put on by the customers..
- · Save time of the customers who waits to be attended.
- · Acts as the stylist who compliments and suggests frames according to the face shapes and colour theory.
- Improves store experience

# Brand Campaign



# MEET YOUR NEW STYLE BFF IN A-EYE #InteractiveMirrorVirtualStylist

# Brand Campaign



# Brand Campaign

