MARKETING MANAGEMENT

END–TERM GROUP PROJECT

BRAND: LENSKART

SUBMITTED BY

GROUP 2, SECTION B

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Contents

1) INTRODUCTION

There was a time when people with weak eyesight had to face social stigmas, and many terms such as nerd, geek, four eyes were associated with them. Over a decade ago, spectacles or glasses were not fashionable at all. But now glasses have turned into fashion accessories. Spectacles have evolved into a symbol of knowledge and style along with facilitating us to see the world around us a little better. And one such business, which has revolutionized the eyewear industry is **"LENSKART."** After all, Lenskart says, **"specsy is the new sexy."** Spectacles nowadays have become a style statement, and people do not remove them but wear them to look good.

Lenskart was founded in 2010 by <u>Peyush Bansal</u> along with the co-founders Sumeet Kapahi and Amit Chaudhary. It was initially called "Valyoo Technologies." It was started to help almost 1/3rd of the Indian population suffering from eyesight issues by making quality eyewear and lenses affordable.

Affordable luxury would be a better articulation of their mission and vision statement. They eliminated the cost of middlemen by utilizing in-house robotic technology to manufacture their lenses and eyewear components.

Lenskart has over **5000** varieties of frames which is the largest collection among any retailer in India. Their top brands include RayBan, Oakley, and some amazing in-house collections

They provide at home try-on for their frames, home eye-test, and trial of lenses, have innumerable offline stores and flagship stores, and an amazing membership policy as well.

Lenskart has evolved tremendously in its inventory and reach from serving **30** customers a day to **3000** customers. Their revenue has increased to almost **$2.5 billion** with a monthly customer visit rate of **1 lakh.**

And a part of this success needs to be credited to an innovative and engaging marketing strategy implemented by Lenskart. But before we analyse their digital marketing strategy, let us understand the importance of learning about the latest trends in marketing and how we can benefit from them.

2) HISTORY

Lenskart was founded in 2010 with the vision of providing affordable and accessible eyewear to the Indian population. Peyush Bansal, a graduate of the Indian Institute of Technology (IIT) Delhi, and his co-founders started the company as an online platform, offering a wide selection of eyeglasses and sunglasses. In its initial years, Lenskart focused on building its online presence and establishing itself as a reliable source for eyewear.

As Lenskart gained traction, it expanded its product range to include a variety of eyewear products, such as contact lenses and eyewear accessories. The company also introduced innovative services like the "Home Try-On" program, allowing customers to try on frames at home before making a purchase. This move helped Lenskart differentiate itself in the market and provided customers with a unique shopping experience.

In 2016, Lenskart took a bold step by venturing into brick-and-mortar retail, opening its first physical store in Delhi. This marked the beginning of the company's omnichannel approach, blending online and offline retail. Lenskart continued to expand its retail presence across India, allowing customers to experience eyewear in-person while benefiting from the convenience of online shopping.

Lenskart embraced technology with features like the 3D Try-On, which allowed customers to virtually try on glasses using their smartphones. The company also introduced the Lenskart Gold membership program, offering various benefits to subscribers. These innovations further enhanced customer engagement and loyalty.

Like many businesses, Lenskart faced challenges during the COVID-19 pandemic. However, the company adapted by introducing safety measures in its physical stores and ramping up its online presence. The pandemic led to a surge in demand for eyewear due to increased screen time, contributing to Lenskart's growth.

Lenskart has collaborated with celebrities like Katrina Kaif, Kartik Aaryan, and others to promote its products. These partnerships have helped raise brand awareness and attract a wider audience.

3) VALUE PROPOSITION

Lenskart's value proposition lies in its ability to provide customers with a comprehensive, convenient, and customer-centric eyewear shopping experience. The company has successfully differentiated itself in the market by offering several key value propositions:

1. Lenskart offers an extensive range of eyeglasses, sunglasses, contact lenses, and eyewear accessories. Customers can choose from various frame styles, lens options, and coatings to find eyewear that suits their preferences and needs.

2. Lenskart is known for its competitive pricing, making quality eyewear accessible to a broad spectrum of customers, including students, young professionals, and families.

3. Lenskart's "Home Try-On" program allows customers to select eyewear frames online and have them delivered to their doorstep for a free trial. The company's 3D Try-On feature uses augmented reality (AR) technology to enable customers to virtually try on glasses using their smartphones or computers.

4. Lenskart emphasizes the quality of its products and allows customers to customize their eyewear by selecting the right lenses, coatings, and additional features based on their specific prescription and lifestyle needs.

5. The company places a strong emphasis on customer service, ensuring that customers receive assistance from trained optometrists and staff, both online and in-store. Lenskart's "First Frame Free" policy, where customers can get their first frame for free, is a testament to its commitment to customer satisfaction.

6. Lenskart continually invests in digital innovation to enhance the shopping experience. Features like Lenskart Gold membership, which offers exclusive benefits to subscribers, demonstrate the company's dedication to rewarding and retaining loyal customers.

7. Lenskart collaborates with celebrities and fashion brands to create exclusive eyewear collections and promotional campaigns, further enhancing its brand image and customer appeal.

Lenskart's value proposition centers on convenience, affordability, quality, and innovation, making it a preferred choice for customers seeking eyewear solutions in India and beyond. The company's ability to bridge the gap between online and offline retail and its commitment to customer-centricity have been key drivers of its success in the eyewear industry.

4) PRODUCT LINES

Lenskart offers a diverse range of eyewear products to cater to the varying needs and preferences of its customers. Here are the main product lines offered by Lenskart:

1. **Eyeglasses:** Lenskart provides a wide selection of eyeglasses frames for prescription glasses. These frames come in various styles, materials, and colors, allowing customers to find the perfect pair that suits their preferences.

2. **Sunglasses:** Lenskart offers a comprehensive collection of sunglasses, including polarized sunglasses, UV-protected lenses, and fashion-forward designs. Customers can choose from various brands and styles to protect their eyes from harmful UV rays while making a fashion statement.

3. **Contact Lenses:** Lenskart provides a variety of contact lenses to correct vision problems. Customers can find daily disposable lenses, monthly lenses, and colored contact lenses. The company also offers solutions and accessories for contact lens wearers.

4. **Lens Solutions:** Lenskart offers a range of contact lens solutions and lens care products to ensure proper cleaning, disinfecting, and maintenance of contact lenses. These products help customers maintain eye health and hygiene.

5. **Lens Accessories:** Lenskart provides various accessories, including lens cleaning solutions, lens cases, eyeglass cases, lens wipes, and more. These accessories are essential for maintaining eyewear and ensuring clear vision.

6. **Blue Cut Lenses:** With the increasing use of digital devices, Lenskart offers blue cut lenses that help reduce eye strain caused by prolonged screen time. These lenses are designed to filter out harmful blue light emitted by electronic screens.

7. **Safety Eyewear:** Lenskart offers safety glasses and goggles designed to provide protection in work environments where eye safety is a concern. These products are essential for individuals working in industries

8. **Reading Glasses:** Lenskart provides a range of reading glasses with different magnification strengths. These are ideal for customers who need help with near-vision tasks such as reading books, newspapers, or screens.

9. **Kids' Eyewear:** Lenskart offers a variety of eyeglasses and sunglasses designed specifically for children. These products come in fun and colorful designs to make wearing glasses an enjoyable experience for kids.
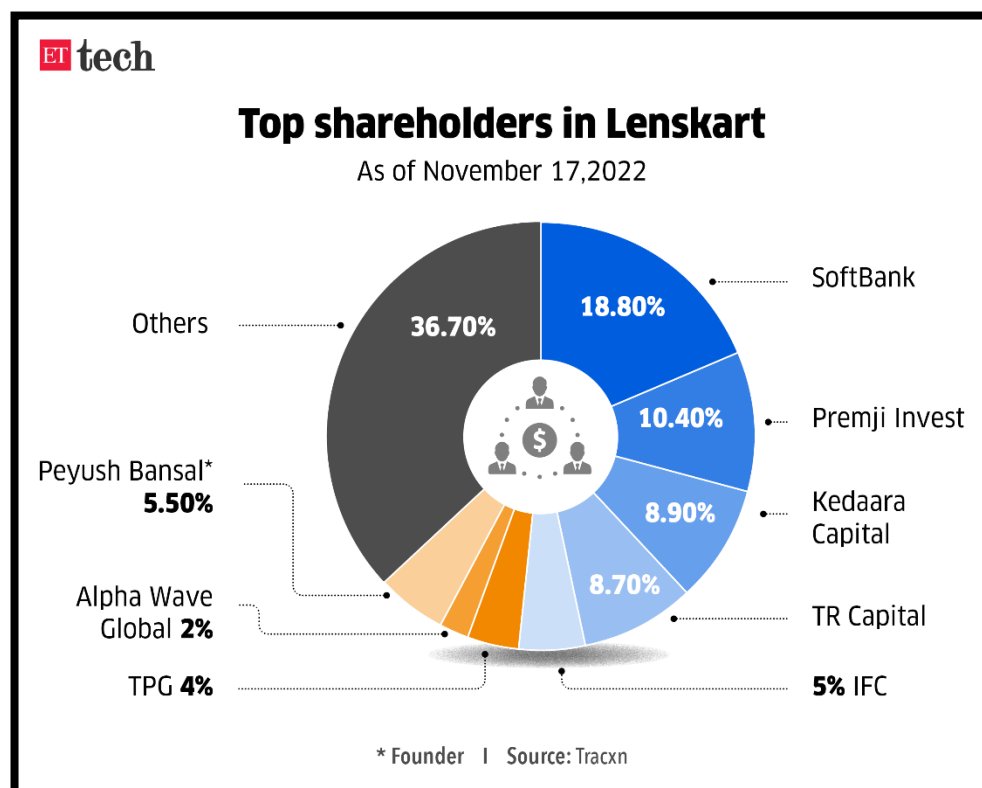

Eyeglasses   Sunglasses   Computer Glasses

Contact Lenses   Power Sunglasses   Progressive Lenses
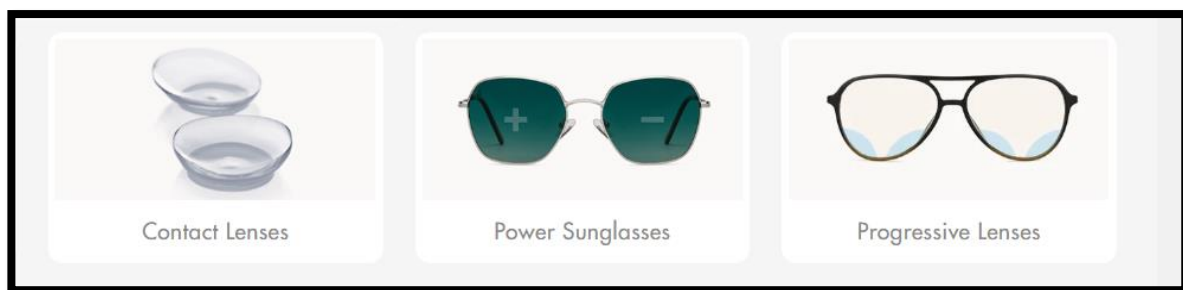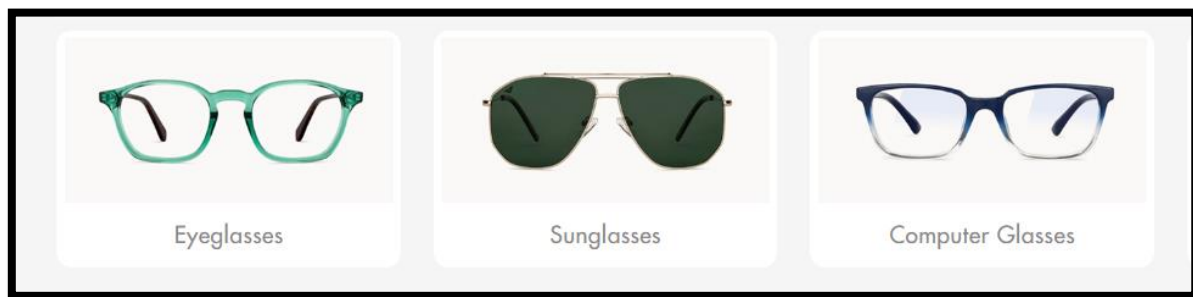
5) TOP MANAGEMENT

1. Peyush Bansal - Founder and CEO: Peyush Bansal is one of the co-founders of Lenskart and has been the driving force behind the company's growth and expansion. He played a pivotal role in shaping Lenskart into one of India's leading eyewear retailers.

2. Amit Chaudhary - Co-founder and COO: Amit Chaudhary is another co-founder of Lenskart. He has been responsible for overseeing the company's operations and ensuring the smooth functioning of its retail and online channels.

3. Sumeet Kapahi - Co-founder and Chief Marketing Officer: Sumeet Kapahi, as a co-founder, has been instrumental in the marketing and brand building efforts of Lenskart. He has played a key role in promoting the company's products and services.

4. Mehraj Dube - Chief Financial Officer (CFO): Mehraj Dube is responsible for managing the financial aspects of Lenskart's business. He oversees financial planning, budgeting, and financial strategy.

5. Ruchika Gupta - Chief Human Resources Officer (CHRO): Ruchika Gupta manages the human resources functions at Lenskart, including talent acquisition, employee development, and organizational culture.

6. Sudhir Sethi - Board Member and Investor: Sudhir Sethi is the founder of Chiratae Ventures (formerly IDG Ventures India), an early-stage venture capital firm that has invested in Lenskart. He serves on the board of Lenskart as a representative of the investment firm.

6) SHARE PRICE

Lenskart has raised a total of $1.6B in funding over 17 rounds. Lenskart is funded by 26 investors. Chrys Capital and Abu Dhabi Investment Authority are the most recent investors. As the company is growing year on year, its valuation is also increasing and lenskart share price is also increasing in the same way. The company has not filed its DRHP with SEBI and is not coming out with its IPO soon. You can buy unlisted shares of lenskart at bharatinvest. You cannot buy unlisted share of lenskart through brokers like zerodha, groww or upstox. Lenskart share price is decided based on its funding round that it raised from its investors. After that, price is decided by the forces of demand and supply as same as listed market. **Lenskart share price is Rs 1500 per share with a face value of Rs 10.**

ET tech

Top shareholders in Lenskart
As of November 17,2022

- Others 36.70%
- SoftBank 18.80%
- Premji Invest 10.40%
- Kedaara Capital 8.90%
- TR Capital 8.70%
- 5% IFC
- TPG **4%**
- Alpha Wave Global **2%**
- Peyush Bansal* **5.50%**

* Founder | Source: Tracxn

7) FINANCIAL STABILITY

Hit by an increase in input costs, employee-related spends and marketing expenses, Lenskart, India's leading multibrand eyewear retailer, has reported a loss of Rs 102 crore in this (2022) fiscal against a profit of Rs 29 crore reported in the previous (2021) fiscal.

The company's operating revenue, however, grew 66 per cent to Rs 1,503 crore in the ongoing financial year from Rs 905 crore in the previous financial year, Lenskart said in a regulatory filing.

According to the company, the rise in revenue was offset by a 73 per cent surge in Lenskart's total expenses. "The company's total spent stood at Rs 1,726 crore this fiscal, an increase from previous (2021) fiscal's Rs 999 crore."

The company's cost of procurement also rose 88 per cent to Rs 635 crore in this fiscal on a year-on-year basis. In comparison with the previous fiscal, it also spent 72 per cent more on marketing and promotion in this financial year, which totaled Rs 235 crore in FY22.

An increase of 53 per cent in its employee benefits, a total of Rs 245 crore in FY22, also added to the company's total expenses, it added.

Lenskart, which was founded in 2010, has raised about USD 1 billion from investors like Temasek, Chiratae Ventures and Premji Invest among others. At present, the company has a valuation of about USD 4.2 billion, and is looking to hit the IPO market.
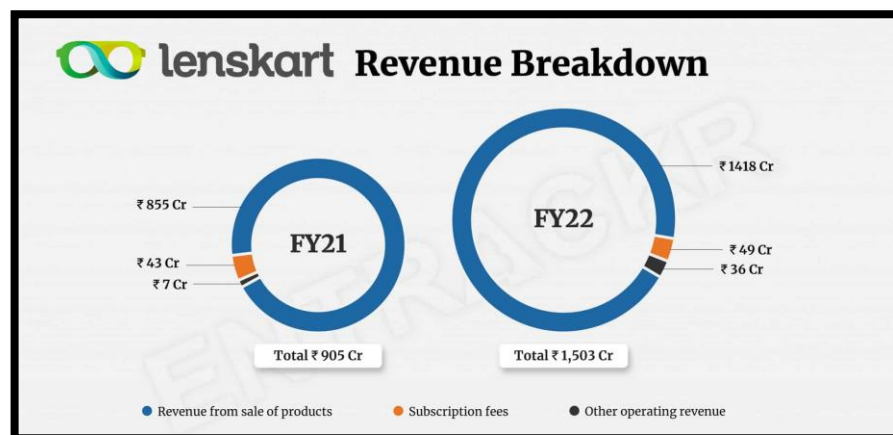
8) MARKETING STRATEGIES

8.1) 4P ANALYSIS

Marketing Strategy of Lenskart analyzes the brand with the marketing mix framework which covers the 4Ps (Product, Price, Place, Promotion). These business strategies, based on Lenskart marketing mix, help the brand succeed in the market.

PRODUCT:

Lenskart through its online and offline stores sells customized made to order spectacles, contact lenses, frames and sunglasses as a part of its marketing mix strategy for men and women of all age brackets. Some of the popular brands include Ray Ban, Oakley, IDEE, Bausch and Lomb, Vincent Chase, Tag Heuer, Johnson and Johnson, Spirit, Fastrack to name a few. Single, bivision, bifocal or progressive spectacles and sunglasses can be made as per requirement simply by presenting the prescription.

Lenskart offers a one-year warranty on its products and offers glasses in three types-small, medium and large. Lenskart also sells other accessories related to eye wear and care like spray solutions, contact lenses solutions, wiping clothes, lenses case, eye wear stands and so on.

PRICE:

Lenskart offers value-based pricing, in which products are priced depending on the value they offer to the customers. Products are available in value, or premium segment depending upon what is the requirement of the user looking for the product. This increases brand awareness and customer loyalty, which, in turn, helps to build brand equity. The price range of these eyeglasses varies from as low as Rs 400 to as high as going beyond Rs 13,000. They frequently run discounts and promotional offers, making eyewear more affordable. The Lenskart Gold subscription program offers additional discounts and benefits to members. Lenskart also offers a no questions asked return policy, yet it has the lowest return rates in the industry accounting to about 4%.

PLACE:

Lenskart, being an online brand, can be accessed everywhere. Predominantly, an online store, over the past few years as part of its expansion policy in India, it has expanded itself to several cities across the Indian subcontinent. The company through its online portal, delivers to more than 450 cities across India. They have partnered with several third-party vendors who are involved in rolling out deliveries across locations for the Lenskart brand. Through the offline medium, they have expanded their reach by setting up stores in more than 66 cities across India. Along with the in-person shopping experiences, Lenskart also provides eye check up services. The home eye checkup service reaches customers who prefer the convenience of at-home eye tests. Thus, Lenskart has a strong omnichannel presence, with both online and offline retail channels.

PROMOTION:

To keep the brand alive in the minds of the consumer, Lenskart extensively promotes itself through social media and offers 24x7 helpline service to meet the best customer service requirements. Lenskart also engages in email marketing like the initiative that they took up in collaboration with netCore which specialises in email-based marketing. They often collaborate with celebrities and influencers (Katrina Kaif, Bhuvan Bam etc.) for endorsements and promotions. TV commercials and print ads have also helped Lenskart grow. The range of schemes which make them extremely popular with the users are:

- **First frame free for the customers. Only payment for lenses of the first frame.**
- **Exchange option for an old frame.**
- **Try at home option for customers by ordering maximum 5 frames at home, trying them and selecting.**
- **Virtual try on through a try on a model's picture.**
- **Home eye check-up facility.**
- **Doctor locator to find nearest ophthalmologist.**

Advertisement Link 1: Katrina Kaif Ad

Advertisement Link 2: Bhuvam Bam Ad

8.2) PESTEL ANALYSIS
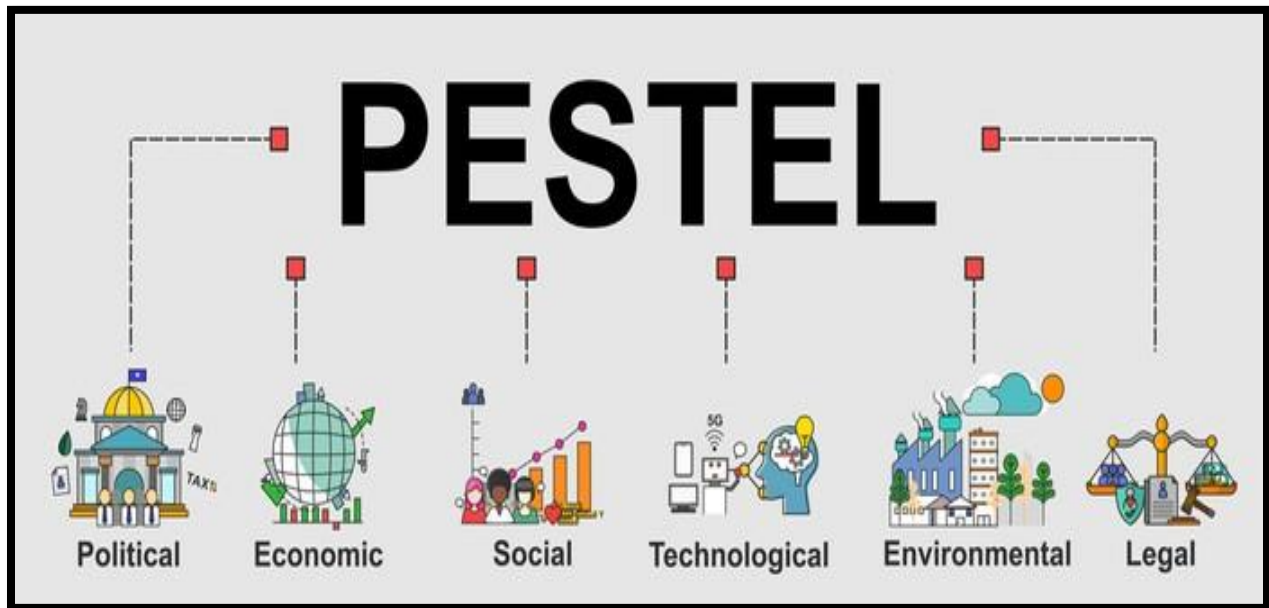
Political Factors:

Political influences are paramount to the functioning of Lenskart. India's political steadiness and government tactics in relation to Foreign Direct Investment (FDI) have a tremendous impact on the eyewear sector. Government regulations, taxing policies and trade regulations can potentially impede Lenskart's gain and spread strategies. Political inconsistency in the locales where Lenskart is operational could equally pose a threat to its activities.

Economic Factors:

The economic conditions impacting Lenskart are multifold. India's overall expansion, inflationary extent, and salary degrees right away influence the organization's deals and productivity. Financial abatements can prompt decreased shopper use of needless items, for example, eyewear. Also, vacillations in trade rates can impact Lenskart's operational costs, particularly on the off chance that it sources products from different nations.

Social Factors:

Social elements are essential for Lenskart as they influence shoppers' tendencies and buying actions. India's diverse population with assorted demographical and cultural leanings offers both prospects and challenges. People's increasing consciousness of eye

well-being and fashion trends has brought about a heightened interest in spectacles. Social networks and digital channels are also influential in directing consumers' beliefs and impacting buying decisions.

Technological Factors:

Technology plays a fundamental role in the operational dynamics of Lenskart. The company banks heavily upon e-commerce, mobile applications and progressive tech, including virtual try-ons, to present their customers with a consistent buying experience. Recent advances in lens production and optical customization have enabled Lenskart to stand apart in the market. Still, keeping up with technology movements and guaranteeing data security are also key aspects to consider.

Environmental Factors:

Environmental issues are becoming ever more pressing for companies, such as Lenskart. Coherent with consumer anticipations and legislative necessities, the eyewear sector is devoting growing prominence to sustainable practices, environment-friendly materials, and responsible production of goods. Lenskart needs to take into account these considerations in its supply chain and product lines.

Legal Factors:

Lenskart functions in an extremely disciplined sector. Sticking to governmental regulations regarding product safety, labeling, and advertising is necessary to steer clear of legal difficulties. Intellectual property rights, such as patents and trademarks, should be safeguarded to ward off violation. Furthermore, Lenskart needs to pay heed to consumer protection laws and data protection regulations, particularly in regard to its online operations.

8.3) SWOT ANALYSIS

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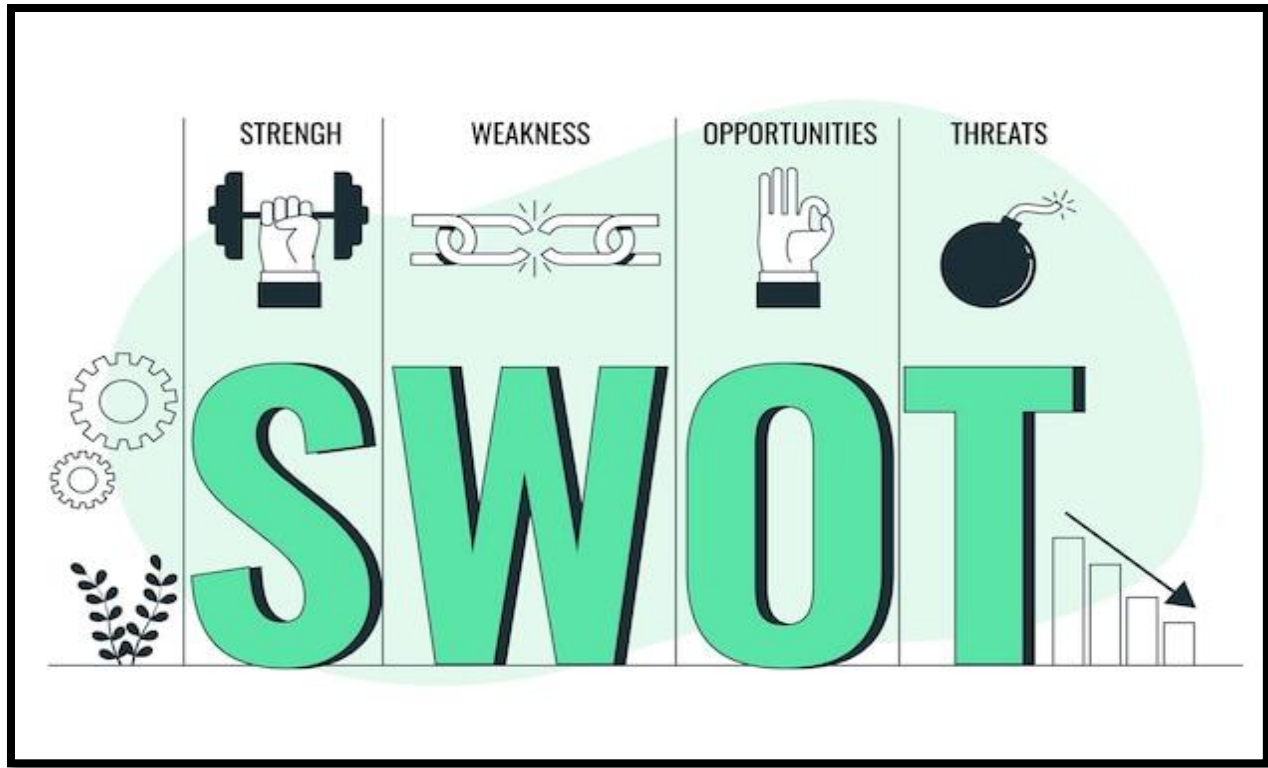
STRENGTHS:

Established Brand in India: Therefore, Lenskart's well-established brand image makes trusting and crediting of its products by clients more certain.

Strong Online Presence: With an easy to use and widespread online platform, customers are able to gain access to a satisfying shopping experience.

Omni-channel Strategy: Online as well as physical stores creates a uninterrupted purchasing experience that caters to more customers.

Extensive Product Range: The reason behind this large clientele is because the company provides an array of eyewear products.

Home Eye Check-up Service: By eliminating this step, they are different from others who require customers to walk into stores and have their eyes checked.

WEAKNESSES:

Intense Competition: The eyewear market is one that is very competitive featuring a handful of powerful firms keen on capturing shares in it.

Limited Global Presence: Lenskart mainly operates within India boundaries. Growth may arise through international expansion.

Dependence on External Suppliers: The company depends on outside suppliers of both frames and lenses, thus it has a potential weakness when dealing with any problems in the supply chain.

OPPORTUNITIES:

Expansion into International Markets: With international demand concentrating on eyewear, Lenskart has opportunities of tapping global markets.

Introduction of New Product Lines: Bring in products such as sports eyewear or a special line of designer collections for additional revenues.

Collaborations with Fashion Designers: Fashion designers can be collaborated in order to make and launch one of a kind eyewear lines, which would attract the attention of fashion conscious people.

THREATS:

Entry of New Competitors: Similarly, the eyewear market, being highly dynamic, may see the emergence of fresh competitors that have come up with distinctive business models or unmatched products.

Economic Fluctuations: These downturns could affect how consumers spend money on non-essential products such as eyewear.

Technological Changes: But, as stated earlier, improvements in technology are rapid and if Lenskart fails to maintain parity with such advancement, it can be a challenge.

8.4) PORTERS FIVE FORCES ANALYSIS

The Threat of New Entrants:

The eyewear industry presents a moderate hurdle to entry. Lenskart has constructed a robust brand identity and a broad circulation network, complicating it for novel entrants to vie on a comparable level. In addition, Lenskart has contributed significantly to technology, such as its 3D Try-On capability, which improves the customer experience and further obstructs new entrants. Nevertheless, the menace of online rivals remains a worry, as the e-commerce section is more accessible to startups. Nevertheless, Lenskart's early step advantage and continuing invention help to counteract this danger.

Bargaining power of Suppliers:

Lenskart sources its eyewear from a variety of resources, which includes both in-house production and external providers. Certain suppliers may be capable of exercising a measure of purchasing clout as a result of their own designs or fabrication capabilities. Due to its size and demand, however, Lenskart is in a prime situation to acquire beneficial terms and sustain a varied method of obtainment. This multiplicity negates the issue of reliance on a specific supplier and bolsters their power in contract talks.

Bargaining power of Buyers:

Consumers in the eyewear sector possess moderate to considerable bargaining authority. Their ability to compare prices and products on the web makes offering low rates as well as a variety of options essential for Lenskart. To preserve customer loyalty and soften the buyers' leverage, Lenskart's customer-centric approach, periodic discount deals, and additional facilities like complimentary eye tests and house assessments are available. Despite this, to remain competitive in a price-sensitive market, Lenskart has to habitually conform to fluctuating consumer preferences.

Threat from Substitute Products:

The eyewear sector confronts a reasonably high level of substitution risk. Though contact lenses and laser eye surgery are viable options to traditional eyeglasses, Lenskart has encompassed a broad spread of both off-the-shelf and prescription shades, which can stand in as alternatives for contact lenses or laser correction. Furthermore, Lenskart's emphasis on fashion and style interests customers who regard eyewear as a form of adornment, thereby reducing the appeal of substitutes. In spite of this, the probability of replacements may still impede growth within the field.

Rivalry among Existing Players:

Competition in the eyewear sector is extremely fierce, largely due to the presence of both conventional and digital rivals. Lenskart must contend with experienced players, like Titan EyePlus, and world-renowned brands, like Ray-Ban. What's more, leading web-based companies such as Amazon and Flipkart have extended their reach to the eyewear market. To stay ahead of the competition, Lenskart devotes plenty of money to marketing, customer service, and technology. The 3D Try-On feature and the Lenskart Gold Membership scheme are just a couple of the initiatives it leverages to make a decent showing compared to other players.

8.5) PRODUCT LIFE CYCLE ANALYSIS

Introduction

Lenskart, an Indian eyewear company, started with the aim of providing a convenient and affordable way for customers to purchase eyeglasses and contact lenses online. It recognised the potential of e-commerce in India and adopted an online retail model. This allowed them to reach a wider audience without the need for physical stores, making eyewear shopping more convenient for customers. They tied-up with major logistic companies like Delhivery, BluDart, etc ensuring safe and timely delivery to customers. Lenskart invested heavily in digital marketing, including online advertising on platforms like Google Ads, and social media advertising on platforms like Facebook and Instagram. They also used search engine optimization (SEO) to improve their online visibility. The brand also used conventional marketing strategies such as newspaper ads, billboards, television ads, and email marketing.

Growth

Initially, Lenskart launched itself as an online store, but in 2014 it ventured offline. The company adopted a franchise model to serve the people all over India. As it gained traction, it expanded its product range to include a variety of eyewear products, such as contact lenses and eyewear accessories. The company also introduced "Home Try-On" program, allowing customers to try on frames at home before making a purchase. Lenskart added a wide range of premium eyewear brands such as John Jacobs, Ray-Ban, Oakley, Vogue, and many more to enhance its authenticity and value. Lenskart offered various schemes and offers to attract more potential customers to its platform and retain existing ones like free eyesight testing, first frame free to new customers, 5 frame trials, 2 frames at Rs 2500, and much more.

Maturity

Lenskart completely revolutionized the eyewear segment in India, associating eyewear with style rather a cure to poor eyesight. To do so, they roped in a few celebrities who were known for their style among the young. Lenskart's first brand endorsement was done by Katrina Kaif followed by Bhuvan Bam. These partnerships have helped raise brand awareness and attract a wider audience. It embraced technology with features like the 3D Try-On, which allowed customers to virtually try on glasses using their smartphones. Lenskart offered discounts and also introduced the Lenskart Gold Membership program for loyal customers and encouraged them to refer friends and families. They introduced "Lenskart blue", which is one of their eyeglasses ranges made from blue cut lenses that protect eyes from harmful blue light emitted by electronic screens.

Declining

Like many other businesses, Lenskart faced challenges during the Covid-19 pandemic. However, the company adapted by introducing safety measures in its physical stores and ramping up its online presence. During the pandemic, when most businesses were shifting online, Lenskart announced that it plans to open 300 more stores and make a total of 1000 stores. They introduced Airflex range that has ultra-light and super-flexible frames which do not break, no matter how rough someone uses it. The pandemic led to a surge in demand for eyewear due to increased screen time, contributing to Lenskart's growth. In 2020, they signed up for a new manufacturing facility, which would ultimately cut the costs and also make their products affordable. Thus, all these efforts have made lenskart a well-recognised brand in India among all age groups.

8.6) ADOPTION STRATEGY

AWARENESS:

Social media advertising: Lenskart can use social media structures like Facebook, Instagram, and Twitter to create consciousness approximately its products and services. It can run campaigns that spotlight the advantages of the use of Lenskart products, together with the extensive style of merchandise available, the ease of online buying, and the low cost prices.

Search engine advertising and marketing (SEM): Lenskart can use SEM to target ability customers who're trying to find key phrases associated with eyewear, inclusive of "glasses," "sun shades," and "touch lenses." Its advertisements need to be applicable to the key phrases that humans are searching for and should highlight the specific promoting factors of Lenskart's services and products.

Public members of the family (PR): Lenskart can partner with media outlets to generate fine publicity for its emblem. It can trouble press releases about new product launches, promotions, and different information items. It also can pitch tales to reporters about the eyewear industry or about how Lenskart is making a difference in the lives of its customers.

INTEREST:

Educational content: Lenskart can create and submit academic content approximately eyewear on its website and social media channels. This content ought to encompass weblog posts, infographics, and movies that train people approximately the extraordinary forms of eyewear available, how to pick the right eyewear for his or her needs, and how to take care of their eyewear.

Product evaluations: Lenskart can accumulate and submit product evaluations from its customers on its website and on third-birthday celebration assessment sites. This will assist potential customers analyze extra approximately Lenskart's merchandise and the studies of different customers.

Testimonials: Lenskart can accumulate and put up testimonials from its clients on its internet site and in its advertising substances. Testimonials are a effective manner to construct consider with potential clients and to convince them that Lenskart is a good choice for his or her eyewear wishes.

EVALUATION:

Free trials: Lenskart can offer loose trials of its products, along with contact lenses and eyewear frames. This will deliver capacity customers a danger to try out Lenskart's merchandise before they buy them.

Virtual strive-on: Lenskart can provide a digital attempt-on characteristic on its website that lets in ability customers to look how exclusive eyewear frames appearance on them. This can help customers make extra knowledgeable choices approximately which eyewear frames to buy.

Expert recommendation: Lenskart can offer expert recommendation on eyewear to capability clients through its website, social media channels, and customer support crew. This will help customers pick out the right eyewear for their needs and to sense confident approximately their purchase.

ADOPTION:

Easy checkout manner: Lenskart need to make it as clean as possible for customers to buy its merchandise. The checkout process need to be easy and straightforward, and clients ought to be capable of pay for his or her purchases the use of lots of price strategies.

Convenient shipping options: Lenskart should provide convenient delivery options to its clients. Customers should be able to pick out to have their purchases added to their home, office, or a Lenskart store. They have to additionally be able to select to have their purchases delivered on a particular day and time.

Excellent customer service: Lenskart need to offer terrific customer support to its clients. This includes being conscious of purchaser inquiries, resolving customer issues fast and correctly, and supplying a tremendous customer revel in overall.

8.7) MARKETING SEGMENTATION
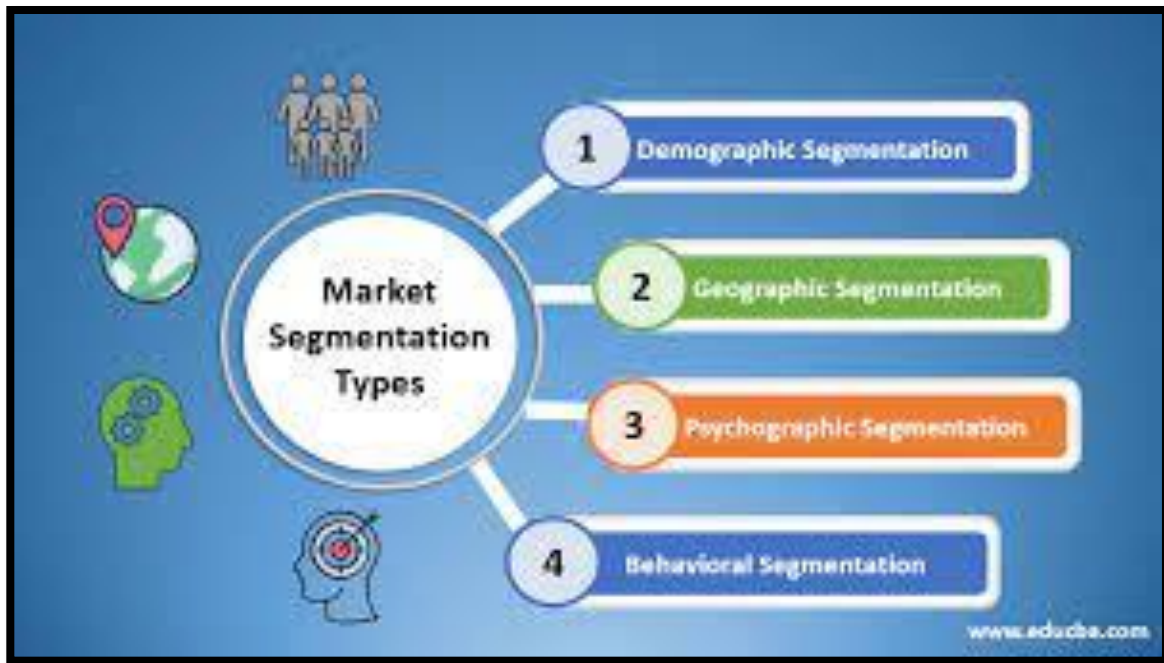
DEMOGRAPHIC SEGMENTATION:

Age:

Children and teenagers: Lenskart may offer a range of eyewear designed for kids and teenagers, including durable frames and stylish designs.

Adults: Targeting working professionals, Lenskart may have a wide selection of eyeglasses and sunglasses suitable for adults in their 20s to 60s.

Seniors: Lenskart may cater to seniors with eyewear options that address age-related vision issues like presbyopia.

Gender:

Men: Lenskart may offer a range of eyewear styles that are popular among men, including options for both prescription glasses and sunglasses.

Women: Lenskart can provide fashionable and functional eyewear choices for women, including trendy frames and lens options.

Income Level:

Affordable options: Offering budget-friendly eyeglasses and sunglasses for customers with lower incomes.

Premium and luxury eyewear: Providing high-end eyewear options for customers with higher disposable incomes.

Occupation: Eyewear needs can vary by profession, so targeting specific occupations like students, professionals, or athletes can be effective.

GEOGRAPHIC SEGMENTATION:

Region: Lenskart can target different regions within India or expand internationally, customizing eyewear styles to suit local preferences and needs.

Eyewear requirements and preferences may differ between urban and semi urban areas, and Lenskart can adapt its offerings accordingly.

PSYCHOGRAPHIC SEGMENTATION:

Lifestyle: Segmenting based on lifestyle factors such as fashion-conscious individuals, sports enthusiasts, or those with a preference for luxury eyewear.

Personality: Offering eyewear options that match different personality traits or style preferences, such as classic, trendy, or minimalist.

BEHAVIOURAL SEGMENTATION:

Purchase Behaviour: Identifying customers who are frequent buyers of eyewear, occasional buyers, or first-time purchasers can help customize marketing strategies.

Brand Loyalty: Recognizing customers who prefer specific eyewear brands and offering loyalty programs or discounts for repeat purchases.

Lenskart can combine these segmentation strategies to create targeted marketing campaigns, product offerings, and customer experiences that cater to the diverse needs and preferences of its customer base. Regular market research and analysis are essential to refine and adapt these segments as customer trends and preferences evolve.

8.8) MARKET POSITIONING
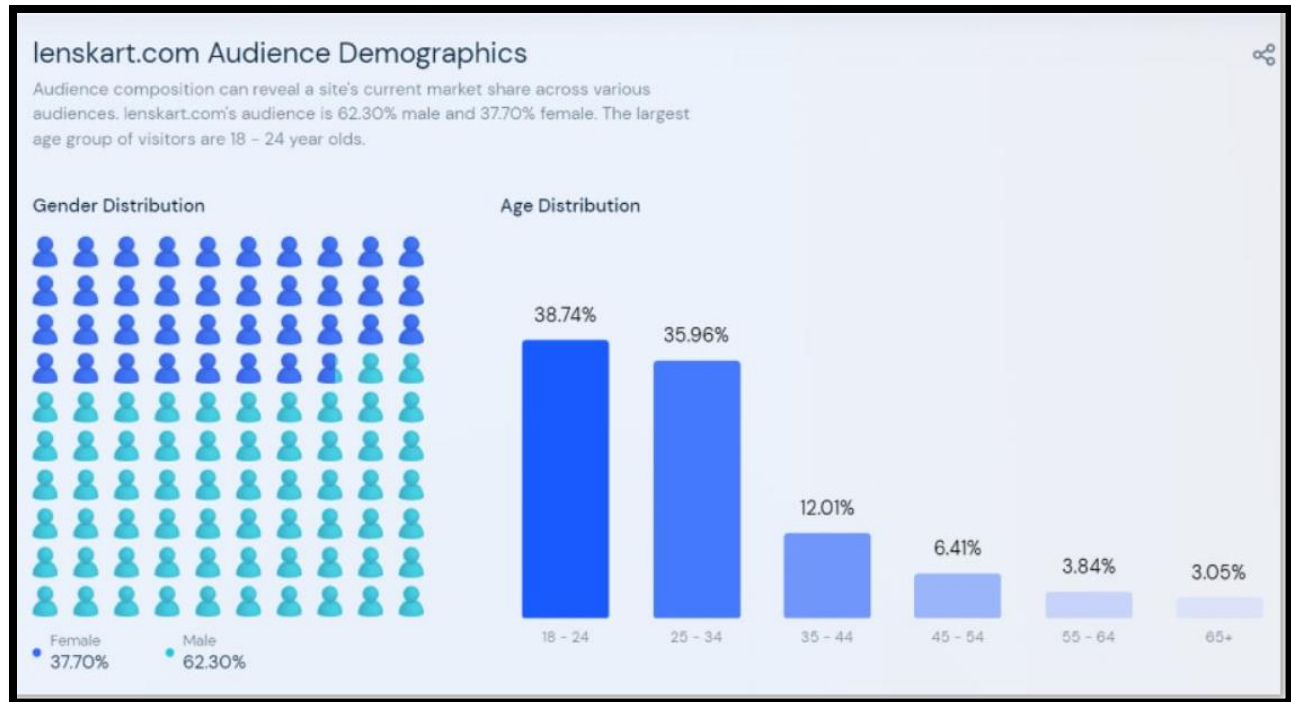
FASHION ACCESSORIES [E-COMMERCE]

Playing a role in "wardrobing" — having the right pair of frames and lenses for the right situation and occasion, whether the office, the gym or a party. Consumers will own multiple pairs to suit their different lifestyles Can be clubbed with the user's purchase journey of mainstream fashion apparel

POSITIONING STATEMENT

"For individuals who seek trending designs in eyewear solutions, Lenskart is the leading online retailer that delivers a wide and fresh product portfolio, so they can experience a perfect blend of comfort, convenience and style at an affordable price because of Lenskart's history of innovating in products & end-to-end shopping experience.

8.9) TARGET MARKET

lenskart.com Audience Demographics

Audience composition can reveal a site's current market share across various audiences. lenskart.com's audience is 62.30% male and 37.70% female. The largest age group of visitors are 18 – 24 year olds.

Gender Distribution — Female 37.70%, Male 62.30%

Age Distribution: 18 – 24: 38.74%, 25 – 34: 35.96%, 35 – 44: 12.01%, 45 – 54: 6.41%, 55 – 64: 3.84%, 65+: 3.05%

Age Group and Gender:

Lenskart catered to young adults and working professionals who needed prescription eyeglasses for vision correction. They offered trendy and fashionable frames to appeal to this demographic. About 38.74% of the audience belongs to the 18-24 age group making it their largest consumer pool and 35.96% of their audience belongs to the age group of 25-34. This implies that millennials and GenZ are their ideal clientele.

12.01% of Lenskart's consumers are of the age group of 35-44. These are the top 3 contributors to engagement. When it comes to gender-based distinctions 62.30% of their consumers are male while the remaining 37.70% are females.

Fashion Enthusiasts:

Lenskart targeted fashion-conscious individuals who sought stylish sunglasses as a fashion accessory. They collaborated with designers and celebrities to offer fashionable eyewear options.

Contact Lens Wearers:

Lenskart offered a variety of contact lenses and related products, making them an attractive choice for people who prefer contact lenses over traditional eyeglasses.

Digital Shoppers:

With a strong online presence, Lenskart appealed to customers who preferred the convenience of shopping for eyewear online. Their virtual try-on feature was especially attractive to this segment. Customers who were comfortable with technology and digital platforms found Lenskart's website and mobile app user-friendly, enhancing their shopping experience.

Home Eye Checkup Service:

This service was aimed at individuals who preferred the convenience of getting their eyes tested at home, including those with busy schedules and parents looking to get their children's eyes checked.

Value-Conscious and Loyal Customers:

Lenskart's competitive pricing and frequent discounts made them an attractive choice for price-sensitive consumers. Their loyalty programs and referral schemes targeted repeat customers, encouraging them to remain loyal to the brand and refer others.

Diverse Demographics:

Lenskart's product range and pricing strategies allowed them to target a broad demographic, including different age groups, income levels, and occupation.

8.10) DIGITAL MARKETING STRATEGY DURING COVID

• Lenskart's digital marketing strategy is built around its e-commerce platform. The enterprise has poured considerable resources into designing a user-friendly website and mobile application to offer customers a smooth online shopping experience.

• Lenskart remains relentlessly engaged on famed social media podiums such as Facebook, Instagram, Twitter, and YouTube. Through these portals, the company successfully builds relationships with their patrons, advertises their merchandise, and conducts focused promotional drives.

• The business manufactures worthwhile material concerning vision care, manner tendencies, and eyeglasses. They make use of blogs, videos, and graphs to enlighten and captivate their group, installing themselves as specialists in the area.

• Lenskart makes good use of email marketing to stay in touch with their patrons by offering them personalised product suggestions, unique deals, and latest information. This is advantageous for them as it helps to maintain customer loyalty and amplify repeat transactions.

• Lenskart has partnered with fashion and lifestyle influencers to advertise their eyewear collections. These authorities assist in stirring up excitement surrounding the merchandise while simultaneously expanding their reach to larger numbers of people.

• Lenskart is striving to optimize the online shopping experience with its virtual try-on technology. Consumers can use this feature to visualize how specific frames will suit them and, thereby, make informed purchase decisions. This innovation not only entices customers to use the website more regularly, but also encourages interaction between them and the company.

• Lenskart executes retargeting efforts to reach people who earlier visited their website but failed to purchase anything. This approach reminds possible buyers concerning their items and motivates them to finish the buying process.

• Lenskart implements loyalty initiatives as well as referral initiatives which stimulate clients to refer friends and family. This not simply quickens new customer procurement, but also encourages brand loyalty.

• The business employs data analytics to gain understanding related to customer activities, preferences and tendencies. This data-based technique assists in producing enlightened marketing determinations and customizing activities to focus on distinctive demographics.

• Lenskart utilizes chatbots on their website and app to deliver expeditious and effective customer service. This upgrade of user experience helps to satisfactorily address inquiries in a timely manner.
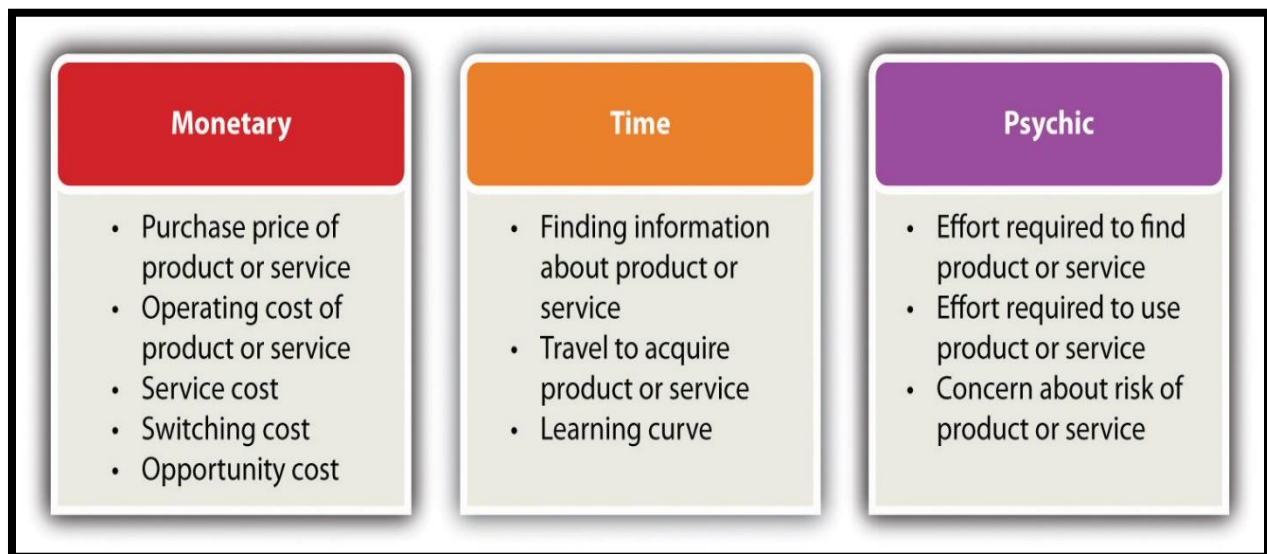
8.11) VALUE CREATION

When customers purchase a product, they expect value from the product. This value changes with the price that they pay. The value expected is directly proportional to the price they pay. The value should always be defined from the customer's perspective.

The value created by Lenskart is of three types:

- Psychological
- Functional
- Monetary

Monetary	Time	Psychic
• Purchase price of product or service • Operating cost of product or service • Service cost • Switching cost • Opportunity cost	• Finding information about product or service • Travel to acquire product or service • Learning curve	• Effort required to find product or service • Effort required to use product or service • Concern about risk of product or service

PSYCHOLOGICAL VALUE

The psychological value of the product depends on the extent to which the product makes the customer feel better about themselves. This value is generally intangible.

Eyewear is one element of personal style and self-expression. Lenskart analysed factors like fashion preferences, lifestyle choices and values to target fashion-conscious individuals who sought stylish sunglasses as a fashion accessory. Offering premium, customizable eyeglasses and sunglasses at higher price points by collaborating with popular eyewear brands allows Lenskart to sell branded products to customers who are looking for unique, high-quality products and are willing to pay a premium for these recognized names. In some cases, people associate certain styles or brands of eyewear with success or affluence. By offering such options, Lenskart can help customers create the impression they desire.

FUNCTIONAL VALUE

Functional Value deals with the offering of a product or the solution a product offers to the customers.

Lenskart's focus is not just trendiness of the product but also on its durability and quality. They uses robotic technology imported specially from Germany, which allows Lenskart to be the only brand in India which is able to make eyewear with up to 3 decimals of accuracy. Lenskart continually introduced innovative products and services to meet customer needs. For example, they developed Blue Cut lenses to address digital eye strain and offered customizable eyewear options to cater to individual preferences. Lenskart offered a variety of contact lenses and related products, making them an attractive choice for people who prefer contact lenses over traditional eyeglasses.

At Lenskart, consumers can get free eye checkup and their home eye checkup service aims at individuals who prefer the convenience of getting their eyes tested at home, including those with busy schedules and parents looking to get their children's eyes checked. Services of Lenskart doesn't end at the billing counter, customers can easily get free ultrasonic cleaning of their old glasses and free frame alignment as well.

MONETARY VALUE

Monetary Value deals only with the utilities offered by the products. The customer's who prioritize the monetary value, want the benefits perceived to simply outweigh the costs involved. This is a trade-off between the costs involved.

Lenskart often offers competitive prices for eyewear, making it an affordable option for customers. Frequent discounts, promotions, and offers provides monetary savings for price-conscious customers. Its warranty and return policies offer financial protection in case of product defects or dissatisfaction.

8.12) BCG MATRIX

The BCG matrix represents the market share and the growth prospects. It has four quadrants – Cash cows, stars, question marks, and dogs. Lentskart has placed some products in each of these quadrants

STARS : Products with a high market share in a rapidly expanding market. Future forecasts indicate that these products will produce sizable profits.

Product: Lenskart Blue Cut Lenses
Due to the rise in the use of digital devices, blue cut lenses are a product category that is expanding quickly. These lenses have a significant opportunity for market expansion and financial success.

QUESTION MARK : These are low market share products in a market that is expanding quickly. These products have the potential of becoming a stars but also carry a risk of failure.

Product: Lenskart Safety Eyewear

Reason: Although there is room for expansion in the niche market for safety eyewear, it also confronts competition and regulatory issues. It's a product category that might succeed or might fail to live up to expectations.

CASH COWS : High market share products in a mature or slowly expanding market. Although these items have a limited potential for expansion, they consistently produce cash flow.

Product : Lenskart Eyeglasses

Reason: Traditional eyeglass frames have a large market share and are a mature product category. They may not have had much expansion, but because of their popularity, they have continued to produce steady cash flow.

Product : Lenskart Sunglasses

Reason: As a mature product category, sunglasses also have a large market share. They provide Lenskart with consistent income, particularly during the summer months.

DOGS : Low market share products in a mature or decreasing market. These goods don't make a lot of money or have room for expansion. There may be some out-of-date or underutilized eyewear products on Lenskart that fit the above criteria.

Product: Lenskart Lens Solutions

Reason: Despite their necessity and restricted growth potential, lens solutions and lens care products are marketable. They are unlikely to become stars and may have comparatively low market share compared to other product categories.

Product: Lenskart Lens Accessories

Reason: Compared to other categories, lens accessories may have a lesser market share but are nevertheless vital for maintaining eyewear.

Product: Lenskart Reading Glasses

Despite their importance, reading glasses are a niche product with limited room for expansion. They primarily target a particular customer segment.

Product: Lenskart Kids' Eyewear

Reason: Because children's eyeglasses targets a particular age group, it may have lower development potential than other product categories even though it fills a significant market niche.

8.13) COMPETITOR ANALYSIS

While Lenskart is a very popular brand, there are several other companies that offer similar products and services. In this article, we will take a look at some of the top Lenskart competitors in India. However, despite its strong presence, Lenskart faces stiff competition from a number of other companies.

Major competitors of Lenskart include:

- GKB
- Lawrance and Mayo
- VisionExpress
- Deals4opticals
- Titan Eye Plus

1. Eyemyeye

Starting in 2021, Eyemyeye is one of the Most Popular online eyewear stores offering a wide range of products for both men and women. With 4000+ eyewear designs to choose from, Eyemyeye is one of the Main Lenskart Competitors in India. Eyemyeye also Comes with a subscription program that offers You amazing benefits & Rewards Like Buy 1 Get 1, Discounts & Free gifts Every Month.

2. Specsmakers

With 250+ Retailer in 20+ Cities Across India, Specsmakers Offers the Most Advanced at affordable prices. As a Brand Specsmakers success lies in its focus on providing a great customer experience with the Best Quality Products. With their Home Eye Check-up in Chennai Specsmakers is committed to providing the best possible customer service. You can Book a Home Eye Check-up For 100 Rupees in Chennai. A Specsmaker Expert will Visit Your Home With Some of the Best Selling frames. You can try these frames at your Home and Order Your Glasses on the Spot. Once Finalised, Your Glasses will be Delivered to Your Door Step Within 3-to 5 Working Days.With its combination of online and offline presence, great customer service, and wide product range, Specsmakers is well-positioned to continue its growth in the Indian eyewear market. The company offers free shipping, cash on delivery, and a 14-day return policy which makes them one of the Top Lenskart competitors in India.

3. Titan Eyeplus

Starting in the year 2007, Titan Eyeplus Was Launched with the Vision to redefine the industry & offer the Best Quality eyewear in India. Titan Eye Plus offers a wide range of eyewear products at competitive prices. With over 550+ Stores in 229 Different Cities, Titan Eyeplus has expanded rapidly Since 2007.Titan Eye Plus's success is a testament to the growing demand for eyewear products in India. The company's success can be attributed to several factors. Firstly, TitanEyePlus offers a wide range of products at competitive prices. The company has built a strong network of stores across India, making it convenient for customers to shop for their eyewear needs. Lastly, TitanEyePlus provides excellent customer service, which has helped it build a loyal customer base.

4. Amazon

It is no secret that Amazon is one of the biggest e-commerce players in the world. Amazon has been rapidly expanding its operations in India and is now offering a wide range of products, including eyewear. This poses a big challenge to Lenskart, which is one of the leading online eyewear retailers in India. One way that Lenskart can compete is by offering a more personalized shopping experience. Amazon is known for its huge selection and low prices, but what it lacks is the personal touch that many consumers crave. Lenskart can provide a more Customized shopping experience at their local stores, which could be a major selling point.

5. Lensbazaar

Specializing in Contact lenses, Lensbazaar is one of the leading online shopping stores for contact lenses. They have a wide variety of lenses, including monthly and weekly disposables, extended-wear, colored lenses, toric lenses, the RGP line of lenses, and many more. With great Product Quality, Competitive Pricing, and the Best Customer Support, Lensbazaar Has Emerged to become one of the Best eyewear Retailers in India.

- Lenskart, apart from selling its own brand Lenskart AIR, also has tie-ups with multiple top eye-wear brands such as Vincent Chase, John Jacobs, Oakley, Carrera, etc.
- This diversification allows them to tap the customer segment that prefers such top brands and provides them with additional frames of varieties.
- Apart from frames, Lenskart has tied-up with British Optics and other such top spectacle lenses to provide high-quality products to their customers.

8.14) COMPETITIVE ADVANTAGE

ONLINE PRESENCE AND OMNI-CHANNEL STRATEGY:

The entry of Lenskart onto the internet gave them an edge over others in the development of India's eyewear industries. It did not just help them seize an immense share in the online market, it also enabled them pursue their Omni-channel strategy. They provide an integrated shopping environment by interweaving their e-commerce website with physical stores. This approach takes advantage at both ends, as it facilitates online purchase and allows for trials of frames.

VAST PRODUCT RANGE AND CUSTOMIZATION:

This helps in satisfying diverse customer requirements in terms of prescription eye-wears, sun-glasses or contact lens. In addition, they give customers an opportunity to configure their glasses according to their vision, personal taste or even facial features. It provides an advantage to Lenskart for meeting various consumer demands.

This is an aspect reiterated by the "Choice of India" campaign mentioned previously, emphasizing an extensive array of options and thus establishing a notion that Lenskart is indeed the perfect spot for all eyewear requirements.

HOME EYE CHECK-UP SERVICE:

That is why it is called a big difference'. Lenskart does away with a major huddle encountered by potential customers who may find it hard to pay a visit to a shop by providing home eye check-ups. This service means a lot to most people since it enables some of them with very tight schedules and/or physical challenges.

This unique service is advertised in the linked-earlier ''Home Eye check- up"campaign, highlighting how convenient and accessible it is.

8.15) CHANNEL DESIGN

THE BUILDING BLOCKS OF LENSKART OMNICHANNEL

In this series, we will deep-dive into how Lenskart runs its omnichannel business and has built the foundational capabilities to marry all activities used to make a product or service that includes: designing, purchasing raw materials, manufacturing, development, etc with all the activities associated with selling a product or service: finding, reaching, and attracting customers; transacting a sale; distributing the product through multiple channels, or delivering the service.

The Omnichannel Retail
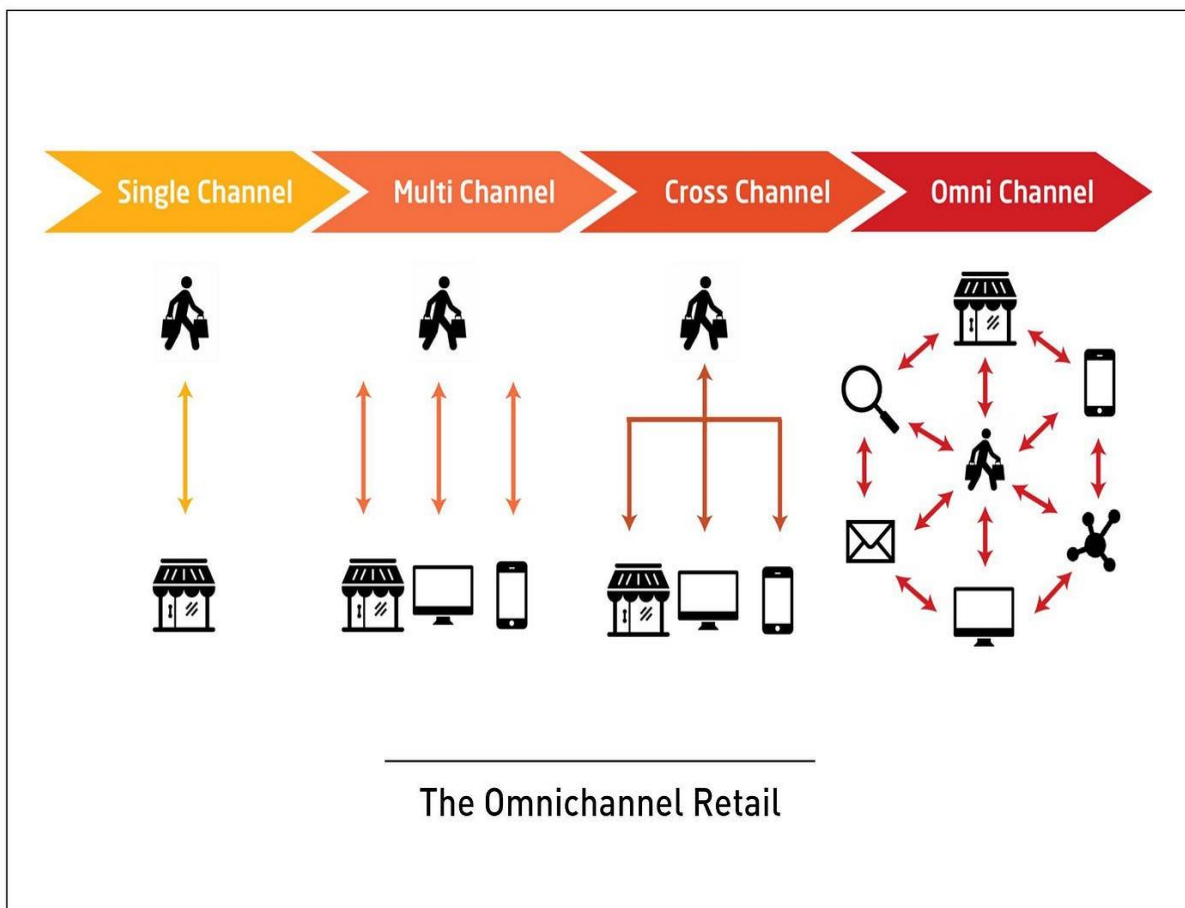
Buy Anywhere Return Anywhere

The consumer can discover frames through an app at the comfort of their homes and then can walk into a store to get a look and feel of a frame at any point in time to make the purchase getting a seamless customer experience on all touchpoints.

Easy Returns & Refunds

A consumer shopped at a brick-or-mortar store can return the order through any digital storefront(apps/desktop website/mobile website) and vice-versa.

Stock Availability & Visibility across channels

It is essential that the consumer is able to discover and place the order of a particular frame from any of the channels, be it through an online front(apps/msite/desktop site) or through a retail store. Also, it is imperative for the company to keep a check on stock availability in real-time to avoid orders being placed on out-of-stock inventory that can further lead to delayed delivery time. Lenskart is able to maintain up to 99.7% inventory stocktaking to provide a smooth buying experience.

Focusing on what matters

It takes a collective effort and coordination amongst many teams(eg, e-commerce, stores, marketing, technology, etc.) to convert this comprehensive strategy into a seamless customer experience. From discovery to post-purchase, there are majorly three key verticals on a macro level that need to work in sync to make this end-to-end process seamless; the supply chain, storefronts, and the retail operations.Technology plays a critical role to effectively create an integrated solution that works as a glue between all the three verticals.

Storefront

These are consumer-facing channels that are used by users to discover the products on digital platforms such as

1. Mobile apps(android/iOS)

2. Mobile/desktop website

3. Assisted Channel

4. Marketplaces

Supply chain
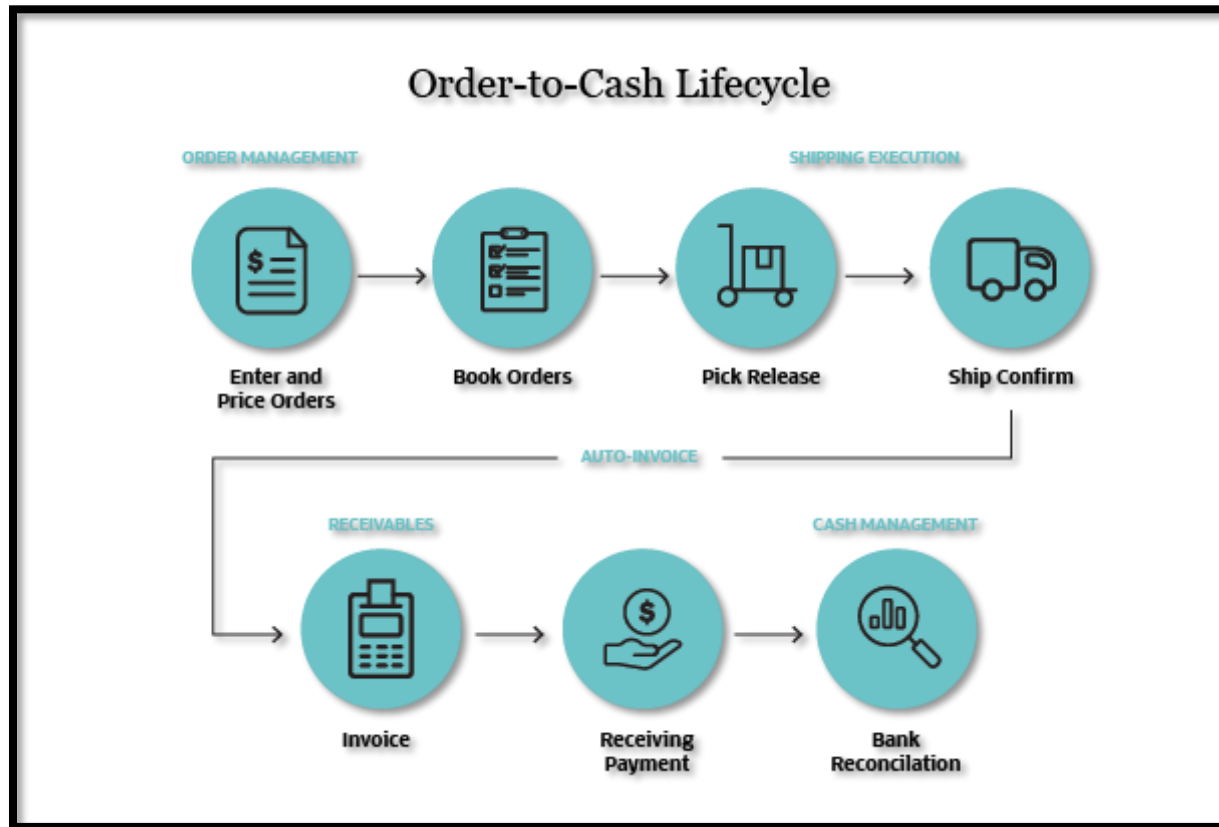
The journey from order receiving to dispatch is an elaborate one.

1. **Picking process:** Our pickers collect the frame & lenses from the warehouse and relay the tray through a conveyor to the

2. **Lens cutting & fitting:** Each lens then is cut as per the frame shape and size and then moves to the fitting area where the

3. **Quality Check:** Here each frame goes through a rigorous QC process to make sure a perfect pair of glasses are shipped to our users.

4. **Packing:** Post this, the packing of frames is done with a primary and a secondary packing.

5. **Dispatch:** Finally, received by the dispatched team where the order is sorted based on the type of order and courier it is being shipped from.

Hardcore technology development has been done and imbued for each of these above steps to execute them to perfection with highest levels of productivity & accuracy.

Retail Stores & POS

Offline stores are key to execute an omnichannel strategy and it is ardent to integrate all customer touchpoints to make it omnichannel in true sense. Our ops team ensures store operations and finance are in sync and function smoothly across all stores either by introducing technology internventions that can empower our store staff to provide better customer experience or become more productive in their day-to-day activities.

8.16) 5 C'S OF MARKETING
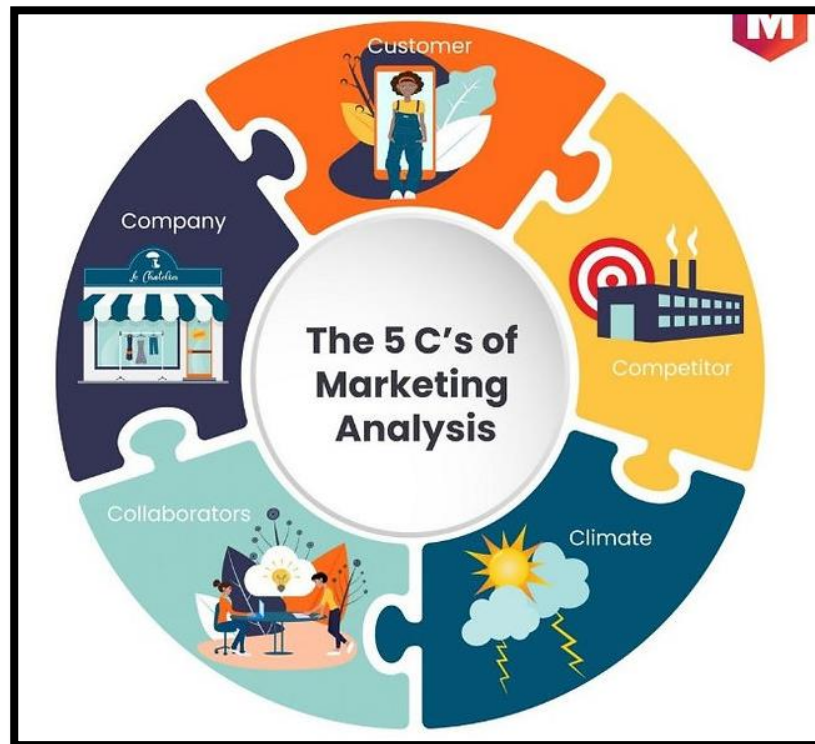
1. Customer: Lenskart focuses on understanding its customers' eyewear needs and preferences. They offer a wide range of eyeglasses, sunglasses, and contact lenses to cater to different customer segments.

2. Company: Lenskart has built a strong online and offline presence, allowing customers to shop for eyewear both online and in physical stores. They have invested in technology for virtual try-ons and home eye-checkups, enhancing the customer experience.

3. Competitors: Lenskart faces competition from other eyewear retailers, both online and offline, as well as from established eyewear brands. They differentiate themselves through their extensive product range, affordability, and technological innovations.

4. Collaborators: Lenskart collaborates with eyewear manufacturers, optometrists, and other industry partners to ensure a steady supply of eyewear products and related services.

5. Context: Lenskart operates in the context of the eyewear market, which is influenced by factors such as fashion trends, eye health awareness, and technological advancements in eyewear.

9) SUCCESS STORY

Lenskart was founded in 2010 by Peyush Bansal, who saw an opportunity in the eyewear industry, which had not yet been disrupted by e-commerce giants like Amazon and eBay. Bansal had previously launched Flyrr.com in the US, which was successful, so he decided to launch a similar platform in India.

REASONS FOR ITS SUCCESS:

1. **Wide range of trendy products with superior quality:** Lenskart offers 5,000+ styles of frames where the designs are in line with the latest trends in eyewear, courtesy of the stylists who keep a tab of the latest trends.
2. **Inventory-led base model:** In this business model, the e-commerce market place owns the inventory and sells it to the customers directly. The supply chain followed by Lenskart along with this business model allows them to keep their product cost in control.
3. **Innovation to improve customer experience and satisfaction:** Lenskart uses innovative technology such as AI, Augmented Reality to provide customers with 3D- trial facility which has revolutionised the eye-wear industry.
4. **Omni-channel retail model:** This is a multi-channel business model where Lenskart provides both online and offline channels for its customers to purchase with a seamless experience.

CHALLENGES FACED:

1. **Conversion of traditional shopping customers:** Since the purchase of eye-wear was always offline through traditional trial methods, Lenskart found it challenging to convert their customers through their online platforms.
2. **Enabling customers to visualize the glasses on them:** Implementing the high end technology was possible, but yet was not perfect in the very beginning. However, the company has continuously worked on it and tried to perfect it to its best version.
3. **Determining accurate prescriptions:** For the issue of prescriptions, Lenskart came up with the concept of in-home eye-test which provided them with accurate prescriptions for which fitting glasses can be prepared.
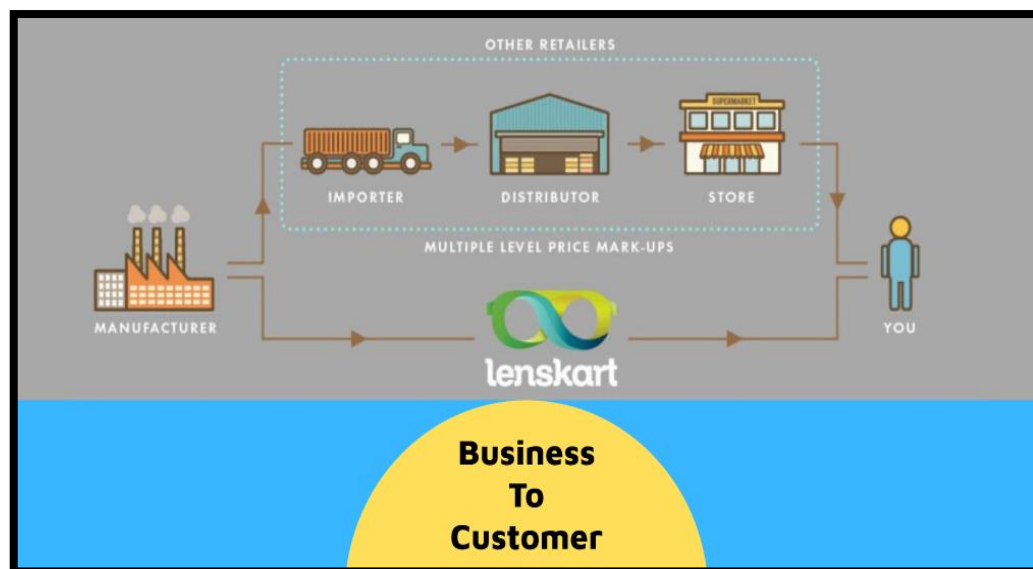
10) CONCEPTS IMPLICATION AS A CEO

Some of the top implications that Lenskart has tackled very well includes:

o *Innovation and Technology*
o *Customer Experience*
o *Convenience*

Yet these implications are the ones that needs continuous inputs and focus as innovation and technology keeps improving every day and the demand s of the customers increase along the line.

As a CEO and founder, Peyush Bansal may have to focus on certain implications in the upcoming market trend, which includes:

1. **Rising market for Contact lenses:** Although Lenskart is in the contact lens business, it may have to diversify the product with other reputed brands. The contact lenses must also be of high quality as they might affect the most sensitive part of the human body, the eyes.

2. **Customised eye-wear:** The growing concept of customized eye-wear must be taken into Lenskart's product strategy. Customisation is the key for various markets including eye-wear, as they have become more of a fashion statement.

Focusing on the above implications can ensure Lenskart's market share and retain their position as the market leader.

11) CONCLUSION

The Lenskart marketing strategy depicts how a niche business made it to a unicorn. One key takeaway from its marketings strategy is to have a presence everywhere. To make your brand visible, you need to keep appearing in front of your customer's eyes. Lenskart catches every eye that glances upon it and serves those eyes with the best eyewear. Lenskart's strategy revolves around identifying consumer pain points and proactively utilizing technology to solve them. By integrating cutting-edge advancements such as AI and augmented reality, Lenskart has revolutionized the eyewear industry, enhancing the overall customer experience, mitigating sizing and fitting issues, and simplifying the eyewear selection process. The company's marketing approach, which includes a focus on digital marketing and social media, has helped it reach a wide audience and build a loyal customer base. Lenskart's private label eyewear and 3D Try-On feature have also set it apart from competitors and helped it build a strong brand identity. Lenskart has built a competitive advantage in the eyewear industry in India through its e-business strategy. The company's focus on product innovation, customer experience, and supply chain optimization has helped it differentiate itself from competitors and build a strong brand. However, the company faces several challenges, including intense competition, a fragmented market, logistics infrastructure, and the regulatory environment. Lenskart has been able to overcome these challenges through continuous innovation and investment in its operations.

Overall, Lenskart's success provides valuable lessons for other e-commerce companies looking to build a competitive advantage in India's rapidly growing market. With its current valuation of $4.5 billion and plans for further expansion, Lenskart is well-positioned for future growth and success. As the Indian eyewear market continues to grow, Lenskart's innovative marketing strategies and customer-centric approach will likely continue to be a key drivers of its success.

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