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TIKTAULI DE CORPS: A Branding dilemma

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On a warm summer morning in July 2018, Sanjay Singh, the chief executive officer (CEO) of Tiktauli De Corps (TDC), was thinking about the branding strategy of the company. Founded in India in August 2012 as a casual wear apparel brand, TDC had grown rapidly. The company featured three main business lines: electronic dance music (EDM) fashion apparel and accessories, sports gear, and affordable fashion wear. Singh had adopted a house of brands strategy for the company’s three brands: TDC, Fieldgear, and Koolho. After six years, one of the three brands had started generating profits, but none had achieved recognition outside a niche circle. However, confident that the various brands were aligned with TDC’s vision and encouraged by the company’s success, Singh was considering expanding into international markets. Because of limited access to funds, synergy among the company’s house brands, and the impact of macro-environmental factors on his growth plans, Singh had to choose the best branding strategy for the company’s future.

TIKTAULI DE CORPS

Genesis and Growth

Founded as a casual wear apparel brand in 2012, TDC had grown rapidly into multiple product categories. Its unique identity was derived from music influences such as hip hop and EDM, and from subculture genres such as swag, rap, dope, rave, noir, and techno. TDC was unapologetic about its image, proudly proclaiming on its website, “We sell Music inspired Trend setting Fashion … and ‘No Shit.’”[[1]](#endnote-1) By mid-July 2018, the brand’s Facebook page had 52,813 likes and 52,625 followers.[[2]](#endnote-2)

TDC’s vision was to develop 360-degree retail with a global online business foundation. Similarly, the company’s mission statement outlined a drive for profitability, market hold, and customer delight through multiple business verticals. Singh was striving to achieve his vision directly through the company’s brands and indirectly through business-to-business (B2B) supplies. In the near future, he planned to target the markets of Brazil, Russia, India, and China (known as the BRIC countries) and the Commonwealth of Independent States.[[3]](#endnote-3) The company had set a deadline of 2021 to make the brand global. Singh planned to achieve this goal by setting up and building multiple independent brands simultaneously.

TDC started its journey as an aggregator and supplier of apparel and footwear brands to the giant e-commerce platforms Flipkart and Amazon.com. The company then started an online marketing campaign for its range of apparel and accessories inspired by the hip hop and EDM genres. It also began supplying athletic apparel under the Fieldgear brand name, to become an official outfitter for various national sports leagues in India. Singh also had plans for a new online music channel called Tiktauli Air, with nearly 50 EDM disk jockeys (DJs) from around the world streaming EDM on the website. With TDC’s head office established in Nevada, United States, Singh planned to expand into the United States, as well as entering Brazil, Iran, Kazakhstan, Nigeria, Romania, Belarus, and the United Kingdom within the next three years. His foreign market expansion strategy was to follow the same path he had taken in India: penetrate popular fashion e-retailing portals and then leverage their reach. This meant introducing TDC products in these foreign markets through popular e-commerce websites such as Zalora to reach the Asian countries of Malaysia, Singapore, and Indonesia; Next Brazil to enter the Brazil market; and Wildberries.kz to reach Kazakhstan.

Core Businesses

TDC’s core businesses comprised of two business verticals: B2B fulfillment and company owned brands. The company had already realized some success in the first segment, as Singh confirmed:

B2B was kind of unorganized earlier, wherein e-commerce companies did not have any direct relationships with brands. TDC forged excellent relationships with several brands after those initial years of learning and had signed agreements with brands like Fila, Adidas, and Reebok in India. B2B fulfillment had been the major bread-and-butter vertical for the past four years at the group.

TDC had three currently active company owned brands: TDC, which marketed apparel, footwear, and accessories; Fieldgear, which sold sports apparel and equipment; and Koolho,[[4]](#endnote-4) which provided affordable premium quality apparel (see Exhibits 1 and 2). A fourth brand—the soon-to-be-launched Tiktauli Air online music channel—was still in a conceptual stage. Although its launch was still more than a year away, the music channel formed an integral part of Singh’s music-apparel vision.

TDC’s Strengths

From the beginning, Singh had hired talented designers from design schools in the United States and the United Kingdom, as well as from India’s own premier National Institute of Fashion Technology’s apparel design and production school. TDC’s policy to hire from the best schools created excellent design and product development strength for the company’s brands. With his own background in product marketing and fashion, Singh had the necessary expertise to manage the brands successfully.

Singh also instilled and nurtured a close-knit culture in his organization. Despite the company’s fast growth in both revenue turnover and size, employees rarely left the organization. In the six years the company had been in operation, only two employees had left the firm—both of whom later returned to TDC, though one could not be suitably re-accommodated in the organization (see Exhibit 3).

The TDC Philosophy

From a brand positioning perspective, Singh believed in forging his own path, rather than following others. “When others were trying to make cool fashion, we craved for something known as ‘my way.’” This philosophy led TDC into its own brand vision and mission. The company designed everything with “swag”[[5]](#endnote-5) in mind. Accordingly, TDC purveyed products that aimed to build stylish confidence in its target audience, while efficiently developing and maintaining strong ethical stakeholder relationships, especially with suppliers.

Business Model

TDC’s business model revolved around four key activities: operating a successful online apparel business, identifying and exploiting two major revenue sources, identifying three target customer bases, and tightly managing finances. TDC generated revenues from B2B fulfillment for big-brand e-commerce retailers like Amazon.com, Flipkart, Jabong, and Myntra. TDC’s focus on financial management always aimed for positive results in revenue and profit from the company’s brands, as Singh explained:

From the beginning, our B2B business was profitable, and we were able to support company owned brands with low-hanging revenues from the B2B fulfillment business. In 2012, the share of company owned brands in the total business had been approximately 10 per cent only. By 2018–2019, we plan to increase that share in the total turnover of the company to 45 per cent, and by 2020 move it up to 50 per cent or more. Company owned brands will fetch more profit and bring more consistency, since for B2B brands, at the end of the day . . . you are dependent on others . . . and as I believe in 360-degree vision, I would prefer to mitigate the business risk and invest more in company owned brands in the future.

Supply Chain

Having started in 2012, TDC’s B2B fulfillment vertical had become successful by 2013. At first, e-commerce platforms did not have a relationship with individual brands and found it challenging to work with them. The portals wanted to buy low numbers of items at infrequent rates, whereas the major brands required high-number purchases (e.g., half a million pairs or pieces of apparel) and signed agreements to buy more products throughout the year. The portals realized that they needed help in procuring products from major brands. As Singh explained:

They approached us [to see] if we could help them connect with brands. That’s how the supply chain side started. We converted unorganized into organized supply systems. At first, I used to procure from distributors and others, and supplied to the e-commerce platforms. Later, I started procuring products directly from the company as an affiliated business partner and started supplying to these e-commerce platforms as their authorized agent.

TDC signed business supply agreements with multinational corporations like Fila Inc., Adidas Inc., and Reebok International. TDC’s supply side agreement required the first deal to always be in cash. TDC also invested heavily in the supply chain system of these operations—up to ₹40 million or even ₹60 million[[6]](#endnote-6) at a time. TDC’s supply chain operated a global network, sourcing and manufacturing products from around the world. The company considered its supply chain partners important collaborators. Therefore, TDC focused on building strong and respectful long-term relationships with both major brands and e-commerce portals. Singh believed that these relationships were critical to the company’s continued success.

TDC established several international franchises and so-called “shop-in-shops,”[[7]](#endnote-7) with a presence in multi-brand outlets in the Middle East, West Africa, South Africa, Europe, and South Asia. TDC successfully managed its relationships with back-end suppliers while promoting a front-end, point-of-sale network across the globe, making it possible for customers to easily access its products.

MUSIC INSPIRED CONSUMER BRANDS

Hip Hop and EDM

Hip hop music originated in the 1970s in the poorest inner-city African-American neighbourhoods of New York City.[[8]](#endnote-8) Youth unemployment was high when rapping, deejaying, breakdancing, graffiti art, and hip hop music were discovered, and new deejaying techniques, such as using two turntables and a mixer to play music non-stop, developed.[[9]](#endnote-9) This was the beginning of rap music.

EDM was the base for TDC’s range of products. EDM was a percussion-based range of music genres created specifically for festivals, raves, and nightclubs.[[10]](#endnote-10) These music styles were mixed seamlessly from various album tracks by DJs.[[11]](#endnote-11) Throughout the 1980s and up to the mid-1990s, mainstream media distanced itself from this genre of music because of its association with illegal drugs. The events were often a target of law enforcement agencies across North America and continental Europe.[[12]](#endnote-12) In the early 2010s, the American music industry embarked on a rebranding of the rave culture.[[13]](#endnote-13) Despite attempts to create a specific music genre, EDM continued to be an umbrella term for different music styles such as house, techno, trance, drum and bass, dubstep, and respective subgenres of these styles.[[14]](#endnote-14)

According to Singh, “Hip-hop is macro—like a continent—while EDM is micro—like a country. Hip-hop is not just about dance, but about a lifestyle—the way you walk, what you wear, what you listen to, including your hairstyle . . . it is a bigger domain.”

Apparel and Footwear

For its fans, EDM was more than music—it was a way of life, and EDM apparel was a must-have because it accentuated and embellished the unique EDM musical experience. EDM apparel ranged from “everyday wearables to unique festival fits.”[[15]](#endnote-15) Many EDM brands called the apparel wearable art, claiming that EDM fans’ bodies were a canvas for expression.[[16]](#endnote-16) Globally, EDM had a history of high-profile apparel brands that included Hous, Billionaires Apparel, Shrapnel Streetwear, Neffmau5, JoJoElectro, CLVB Life,[[17]](#endnote-17) Bassdrop, NGHTBRND, and LBD (Little Black Diamond). Most of these brands were endorsed by popular DJs. For example, CLVB Life was endorsed by Tiesto,[[18]](#endnote-18) JoJo Electro by DJ Dan,[[19]](#endnote-19) and Neffmau5 by Deadmau5.[[20]](#endnote-20) These brands produced music-inspired products such as shirts, hats, slogan T-shirts, backpacks, cell phone cases, necklaces, caps, and shorts with the premise to give “ravers”[[21]](#endnote-21) everything they needed to “keep calm and rave on.”[[22]](#endnote-22) Typing the phrase “EDM apparel brands in India” into Google’s search box would return “Tiktauli De. Corps. Hip Hop, EDM, Swag, Rap, Dope, Rave, Noir and . . .” as the top search result. Other EDM apparel brands, such as Acid Apparels, United Colours of Benetton, Pepe, Jack & Jones, Fighting Fame, and SFYNX were available in India on online platforms such as Myntra, Koovs, and uBuy. However, Singh believed, “They do not have the same presence as TDC.”

Rave Culture: Socio-political Milieu in India

In 2014, India’s thriving EDM scene was identified as a global EDM hot spot with the arrival of EDM stalwarts like Steve Aoki, Diplo, Major Lazer, Carl Cox, Paul van Dyk, and Armin van Buren.[[23]](#endnote-23) Mumbai and Delhi were popular spots, but it was the Indian state of Goa that took centre stage with its Goa Trance music parties that had originated in the 1990s. Later, the popular festival Sunburn, which had started in 2007, evolved into a three-day musical extravaganza with 150,000 attendees and 120 artists. It was billed as one of the biggest EDM events in South Asia, winning numerous accolades including 2017 BW Applause awards for Best Music Event (gold) and Best Social Media Amplification (silver).[[24]](#endnote-24)

The EDM music genre started fully blossoming in India from 2007, when DJ Nikhil Chinappa, from the American MTV music channel, collaborated with Percept Company’s Shailendra Singh to launch the Sunburn festival in the laid-back state of Goa, a favourite destination for Indian and foreign tourists. The movement quickly grew with the meteoric rise of the Internet and burgeoning smart phone sales. From 2012 to 2015, more than 60 of the world’s top 100 DJs performed to sold-out crowds in India, which boasted a growing middle class with disposable income and where Bollywood (the Indian film industry) was extremely successful.[[25]](#endnote-25) The new post-1991 economy and booming night life of metropolitan cities helped EDM’s spectacular rise in a culturally-conscious country like India, despite occasional brushes with the law.[[26]](#endnote-26)

EDM’s popularity in India was not without strong voices of dissent, which considered it an attack on Indian religion, culture, and values. Various right-wing parties and organizations opposed the EDM music wave, which they associated with propagating promiscuousness, drugs, and a hedonistic lifestyle among India’s youth. In 2016, the popular Sunburn Festival had to be moved out of Goa for the first time in the 10 years since its inception because of police raids and the seizure of banned drugs such as ketamine.[[27]](#endnote-27) When the festival was shifted to Pune, local protests demanded that it be stopped for reasons including ecological harm, sound pollution, drug abuse, and vulgarity.[[28]](#endnote-28)

MARKETING AT TDC

TDC spent ₹296.64 million on marketing activities, with major expenses on sales force, digital marketing, event sponsorship, and DJ sponsorship (see Exhibit 4). In October 2016, Singh and his team surveyed 75 TDC customers on the perception of its brands (see case Exhibit 5). The company then produced a basic mapping study using price and quality as the two parameters.

Brands and Product Portfolio

According to Singh, “The various company owned brands of TDC are all well aligned with the company’s vision of 360-degree retail . . . you will see our brands everywhere, we find TDC deep into music, dance and movies.” The TDC clothing fashion brand offered a wide range of apparel, including T-shirts, vests, shirts, joggers, sweatshirts, shorts, long capes, hoodies, sweatpants, sneakers, and light-emitting diode (LED) shoes. It was positioned as a super-premium brand, categorized as party wear, lounge wear, or simply relaxed wear, but definitely not “street wear.” TDC footwear included high ankle shoes, gold lace shoes, LED shoes, studded shoes, joggers, and classic gold shoes, among other dance music inspired footwear. Priced between ₹1,999 and ₹3,999, TDC footwear truly captured the spirit of hip hop and EDM with its colour schemes, design elements, and material type. Singh often claimed, “If it’s the EDM spirit you want to feel, you’ve got to slip into TDC shoes and turn up the music to ‘are-you-crazy?’ levels!”

Under the Fieldgear brand name, there were four product categories: apparel, footwear, equipment, and accessories. According to Singh, the Fieldgear brand was positioned as “fair price technical sports performance wear.” The equipment category featured helmets, gloves, cricket bats, treadmills, and gym cycles. The site was launched in April 2017. Fieldgear had entered the sports apparel business in India by becoming the official kit supplier to many sports federations and leagues in India, including the Pro Kabaddi League,[[29]](#endnote-29) the Hockey India League,[[30]](#endnote-30) and the Premier Futsal league.[[31]](#endnote-31)

Koolho was a brand conceived by Singh to offer an ambitiously good quality product, “as good as a Louis Philippe[[32]](#endnote-32) but at unbeatably amazing prices.” He proposed to do this by selling Koolho products at a pricing multiple far lower than what the big brands employed (usually four to five times the cost of goods sold). The driving value proposition for Koolho, as stated by Singh, was captured by the Indian phrase “*isse sasta aur achcha kahan*?” (where can you get it cheaper and better?). Singh’s goal was to offer “good quality products at very good prices.”

Tiktauli Air, the music channel, was Singh’s brand pinnacle, where it would “all come together.” The apparel, the footwear, the Fieldgear products, and the music would make a heady mix. The interactive music radio channel would connect millions of TDC’s followers with 50 EDM DJs across the world, each of whom endorsed the Tiktauli brand. The business arrangement was simple: Tiktauli would sponsor the DJs’ apparel, footwear, and accessories. In return, the enrolled DJs would endorse the brand and provide music content for airing on Tiktauli Air, which would become the world’s first EDM Top 20 DJs ranking platform. It also planned to sell EDM concert tickets worldwide. Tiktauli Air would be a “plug and play” EDM music listening post for customers. By 2020, Tiktauli Air would organize electronic music festivals on a larger scale than the Sunburn Festival and the Electric Daisy Carnival.

The Role of Digital Marketing

TDC had been aggressively leveraging digital marketing for its brands. Facebook campaigns had been the mainstay for marketing company owned brands, although Twitter, Instagram, and Pinterest were also used. The marketing campaigns promoted new product launches, product previews, cross-selling, special discounts, countdowns to launches, EDM events, and ensemble creations.[[33]](#endnote-33) The two TDC team members responsible for digital marketing activities were Akhil Sharma and Puneet Chauhan. Singh used social media platforms regularly to keep in touch with customers and ensure that product and service grievances were expeditiously addressed. Effective use of search engine marketing and search engine optimization ensured that TDC’s web pages loaded in less than three seconds, to reduce the bounce rate as much as possible. Separate search engine optimization strategies were created for desktops and mobile devices. The entire team provided input for content creation, which was the most important factor for customer stickiness.

All members of the TDC team were deeply committed to a digital thrust in their business’s marketing strategy. Singh had decided to spend approximately 50 per cent of TDC’s digital marketing budget of ₹10 million on content marketing alone. Of this amount, 60 per cent was spent on mobile video content. Convinced that digital services on mobile devices were the way of the future, Singh concentrated TDC’s efforts on marketing activities such as experiential events and business-to-consumer activations.

Despite the industry-wide lacklustre performance of influencer marketing on social media,[[34]](#endnote-34) Singh was proud of the high level of customer engagement and business growth resulting from EDM DJs’ influence, which extended beyond the launch and throughout the life of a product line. Singh claimed that almost 25 per cent of TDC’s incremental business flowed from influencer marketing.

Leveraging Events and Sponsorships

To deepen the company’s relationships with its target customers, TDC had chosen to sponsor events involving celebrities, college festivals, and collaborations with DJs and choreographers.[[35]](#endnote-35) To strengthen the Fieldgear sports brand, TDC pursued associations with league controlling bodies and participating teams, managing to sign contracts with all teams of the Central Reserve Police Force as well as various leagues in sports such as kabaddi,[[36]](#endnote-36) hockey, table tennis, and futsal. Sponsorships included a wheelchair cricket tournament in Bangalore, the Chennai half marathon (Happy Runners), and the Pro Kabaddi League. Other agreements were planned with teams from Kenya and Iran, and with American Kabaddi teams.

CHANGES IN INDIA’S PAYMENT ECOSYSTEM

On November 8, 2016, the government of India announced a demonetization policy[[37]](#endnote-37) and the Digital India initiative. Until this time, almost 65 per cent of transacted business had been based on a cash-on-delivery system (COD).[[38]](#endnote-38) Therefore, the new government initiatives dealt a severe blow to the e-commerce apparel industry, including TDC to some extent, as Singh explained:

After the drop in business, owing to government-curtailed cash transactions, we decided that the business model needed to be changed immediately. Even if customers regained their confidence, I as a manufacturer-marketer, could not take a chance on what might happen again in the future. As a result of digitization of business transactions, the Indian e-commerce space saw a shift away from COD as a payment option.

Within five months, re-monetization occurred and consumers resumed using cash, which had the effect of considerably lowering the level of business confidence in the system. For TDC, however, the impact was less pronounced because almost 90 per cent of its offerings were purchased by customers using mobile phones, who were already comfortable with online transactions. Most TDC mobile customers used Apple’s iOS operating system, which was an indication of the company’s high-end customer base. This fact further confirmed the relatively low effect of the demonetization initiative. Nevertheless, TDC decided to move its brands entirely away from the COD system.

The company’s shift away from cash-based transactions was expected to have negative results for the Koolho brand, which was considered a value-for-money offering. Singh worried that the brand’s largely COD-friendly clientele might abandon the brand altogether, but he managed to avoid negative effects:

Here our strategy was very different, as the prices that we offered were low. We did not offer a free-return pick-up facility for COD customers. If we did that, we would have been at a loss, since the volume for Koolho was very high, and therefore returns were proportionately high too. Koolho customers were required to pay through any online mode of payment, such as credit cards, debit cards, electronic payment wallets, or net banking. However, this did not mean that we wouldn’t accept any returns. We have a very good return policy in effect. However, our belief has been that when somebody receives a pre-paid shipment, it resulted in an almost 90 per cent acceptance, whereas with a COD facility, there was a fifty–fifty chance of the product being returned, often on insufficient grounds. So, we were not going to sell through COD. Our exciting prices and excellent quality were strong enough incentives for our customers to buy by paying up front.

THE CUSTOMER PERSONA

True to its music-inspired philosophy, TDC offered trend-setting fashion apparel, footwear, and accessories that catered to the unique requirements of its core consumer groups, a niche group of music enthusiasts (particularly, hip hop and EDM listeners) who believed in making a statement with their appearance. These consumers identified strongly with like-minded people and were motivated by a desire to belong to the community of so-called “swaggers.” Singh had a clear vision of his target customer (see Exhibit 6):

[The target is] youth in the age group of 14–24 years. When you find someone wearing earphones and listening to some music constantly, they usually listen to hip hop. You see them in tight, brightly coloured clothes with matching accessories. They are our target. They could be anybody. Whatever they do, after work or when they take a break, they listen to music, mainly hip hop. Certainly, the young are our potential target, even a boy of 13 years who listens to Justin Bieber, Meghan Trainor, or Kanye West.

Globally, EDM listeners had specific, easily identifiable demographic characteristics. They could be almost equally male or female; were mostly white, African-American, or Hispanic; had high school and some college education; were between 14 and 24 years of age; and had an annual household income between US$25,000 and US$74,000.[[39]](#endnote-39) In India, EDM’s explosive growth coincided with the rise of the Indian middle class and one of the world’s youngest populations.[[40]](#endnote-40)

Singh had a non-traditional approach to determining customer needs. He believed market research was for those who did not understand their market. For business leaders who worked very closely with musicians, music producers, DJs, apparel designers, and customers on the street—as he did—market research was an “unnecessary expense with doubtful usefulness.” He did not use big data or analytics to mine information or glean insights. He usually followed his instinct, which had led to a turnover of ₹1.18 billion and had commanded a significant brand followership on Facebook—for a niche brand.

Target Customer Behaviour

EDM fans had a great need for uniqueness, a personality trait that valued being different from others and that was more accentuated among adolescents.[[41]](#endnote-41) The EDM genre differed from the music styles that were generally popular with Indian youth. The EDM fan base was a subset of the Indian youth that was willing to pay ₹4,000 to ₹15,000 for an EDM festival ticket and dress as if disinterested in the opinion of others, wearing tight clothes, LED shoes, and “bling-infused” accessories. TDC remained cautious to ensure that design and pricing fit perfectly within this youth subset’s zone of acceptance.

THE DILEMMA

TDC had been successful in 2016 and 2017, with sales figures matching Singh’s expectations and employees keen on getting work done. Singh’s informal and friendly leadership approach was well received by employees. However, Singh could not help but worry that TDC might not improve by continuing to lead by instinct and without a plan, despite his ability to remain knowledgeable of marketplace trends without formal market research. A bigger issue that bothered Singh was the question of what brand strategy to follow. He wondered if he should continue promoting a house of brands strategy or if he should instead switch to a branded house plan. What would be the implications in terms of funding one strategy versus the other? With TDC as the umbrella brand, he also wondered if the Fieldgear brand should be renamed TDC Sports and if the Koolho brand should become TDC Lifestyle. What would be the long-term implications of any of these branding decisions?

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EXHIBIT 1: Tiktauli De Corps BRANDS SALES FIGURES (in ₹ million)

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **SALES** | **2012** | **2013** | **2014** | **2015** | **2016** | **2017** |
| TDC | 3.22 | 12.90 | 38.71 | 77.42 | 122.59 | 128.00 |
| Koolho | NA | NA | NA | NA | 77.42 | 55.56 |
| Fieldgear | NA | NA | NA | 25.81 | 187.11 | 192.20 |
| B2B fulfillment (online supplies in bulk) | 32.26 | 290.34 | 516.16 | 658.10 | 793.60 | 947.30 |
| Total sales | 35.48 | 303.24 | 554.87 | 761.33 | 1180.72 | 1323.06 |

Note: ₹ = INR = Indian rupee; ₹1 = US$0.02 on July 1, 2018; TDC = Tiktauli De Corps; B2B = business-to-business; NA = not available.

Source: Company documents.

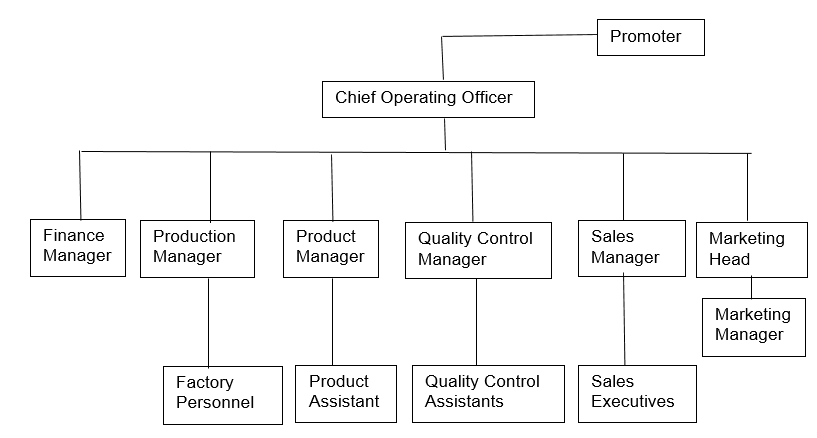
EXHIBIT 2: Tiktauli De Corps BRAND and BUSINESS PROFITABLITY (in ₹ million)

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **Business Vertical** | **Brand or Business** | **2017 Turnover** | **Profit** | **2016 Turnover** | **Profit** | **2015 Turnover** | **Profit** |
| Company owned brand | TDC | 128.00 | 37.15 | 122.59 | 36.80 | 77.42 | 23.23 |
| Company owned brand | Koolho | 55.56 | 7.55 | 77.42 | 7.70 | 0.00 | 0.00 |
| Company owned brand | Fieldgear | 192.20 | 39.14 | 187.11 | 35.60 | 25.810 | 4.90 |
| B2B | B2B fulfillment | 947.30 | 67.12 | 793.60 | 63.50 | 658.10 | 63.49 |
|  | **Total** | **1323.06** | **150.96** | **1180.72** | **143.60** | **761.33** | **91.62** |

Note: ₹ = INR = Indian rupee; ₹1 = US$0.02 on July 1, 2018; TDC = Tiktauli De Corps; B2B = business-to-business

Source: Company documents.

EXHIBIT 3: Tiktauli De Corps ORGANIZATIONal CHART



Source: Company documents.

EXHIBIT 4: Tiktauli De Corps MARKETING SPEND ACROSS ALL CHANNELS (in ₹ million)

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Marketing Spend Head** | **Share of Spending of Profits in 2017 (%)** | **2015** | **2016** | **2017** |
| Digital marketing | 6.08 | 9.16 | 14.36 | 18.05 |
| Event sponsorship | 10.19 | 18.32 | 28.72 | 30.22 |
| Sales promotions | 3.19 | 4.58 | 7.18 | 9.45 |
| Sales force expenses | 58.10 | 2.29 | 160.72 | 172.35 |
| Loyalty programs | 0.00 | 0.00 | 0.00 | 0.00 |
| DJ sponsorship | 13.34 | 22.91 | 35.90 | 39.57 |
| Retail activation (e.g., kiosks) | 3.15 | 0.00 | 7.18 | 9.35 |
| Others | 5.94 | 9.16 | 14.36 | 17.65 |
| Total Spending | 100.00 | 66.42 | 268.42 | 296.64 |

Note: ₹ = INR = Indian rupee; ₹1 = US$0.02 on July 1, 2018; DJ = disk jockey

Source: Company documents.

EXHIBIT 5: PERCEPTUAL MAP OF Tiktauli De Corps BRANDS

HIGH QUALITY

LOW PRICE

**TDC**

**FIELDGEAR**

**KOOLHO**

HIGH PRICE

LOW QUALITY

Note: TDC = Tiktauli De Corps

Source: Company documents.

EXHIBIT 6: TARGET CUSTOMER PROFILE

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Source: Company documents.

ENDNOTES

1. “About Us,” Tiktauli De Corps, accessed July 24, 2018, www.tiktauli.com/about-us. [↑](#endnote-ref-1)
2. “Tiktauli,” Facebook, accessed July 19, 2018, www.facebook.com/tiktauli. [↑](#endnote-ref-2)
3. The Commonwealth of Independent States was an alliance of former Soviet republics formed in December 1991, including Armenia, Azerbaijan, Belarus, Georgia, Kazakhstan, Kyrgyzstan, Moldova, Russian Federation, Tajikistan, Turkmenistan, Ukraine, and Uzbekistan. [↑](#endnote-ref-3)
4. Translated from the Hindi language as “You are cool.” [↑](#endnote-ref-4)
5. The term “swag” had various different meanings, depending on context, but was commonly used in a slang or informal context to mean “bold self-assurance of style or manner,” loosely derived from the term “swagger”; “swag,” English Oxford Dictionary, accessed November 1, 2018, https://en.oxforddictionaries.com/definition/swag. [↑](#endnote-ref-5)
6. ₹ = INR = Indian rupee; all currency amounts are in ₹ unless otherwise specified; ₹1 = US$0.02 on July 1, 2018. [↑](#endnote-ref-6)
7. Raghavendra Kamath, “Retailers See Future in Shop-in-Shops,” *Business Standard*, June 23, 2009, accessed June 14, 2018, www.business-standard.com/article/companies/retailers-see-future-in-shop-in-shops-109062300029\_1.html [↑](#endnote-ref-7)
8. Jeff Chang, *Can’t Stop Won’t Stop: A History of the Hip-Hop Generation*, (New York, NY: Picador, 2005). [↑](#endnote-ref-8)
9. Lauren Brown, “Hip to the Game—Dance World vs. Music Industry, the Battle for Hip Hop’s Legacy,” *Movmnt Magazine*, February 18, 2009, accessed June 26, 2018, www.movmnt.com/monsters-of-hip-hop-2\_003332.html. [↑](#endnote-ref-9)
10. “EDM History,” EDM Music Junkies, accessed July 25, 2018, http://edmmusicjunkies.com/?page\_id=31. [↑](#endnote-ref-10)
11. Mark Jonathan Butler, *Unlocking the Groove: Rhythm, Meter, and Musical Design in Electronic Dance Music* (Bloomington, IN: Indiana University Press, 2006). [↑](#endnote-ref-11)
12. Simon Reynolds, “How Rave Music Conquered America,” *The Guardian*, August 2, 2012, accessed June 9, 2018,

    www.theguardian.com/music/2012/aug/02/how-rave-music-conquered-america. [↑](#endnote-ref-12)
13. Ibid. [↑](#endnote-ref-13)
14. “RA Roundtable: EDM in America,” Resident Advisor, accessed June 17, 2018, www.residentadvisor.net/features/1709. [↑](#endnote-ref-14)
15. Michelle Grojean, “10 Stylish Electronic Dance Music Clothing Lines,” ThatDrop, September 23, 2014, accessed June 17, 2018, https://thatdrop.com/10-stylish-electronic-dance-music-clothing-lines. [↑](#endnote-ref-15)
16. Ibid. [↑](#endnote-ref-16)
17. Ravi in DJ's, EDM News, “Tiesto’s Clothing Line, CLVB LIFE Launched,” Glow Washington D.C., accessed July 24, 2018, www.clubglow.com/djs/tiestos-clothing-line-clvb-life-launched. [↑](#endnote-ref-17)
18. Tijs Michiel Verwest (also known as Tiesto) was a Dutch DJ and record producer, popularly known as the “Godfather of EDM.” [↑](#endnote-ref-18)
19. Born Daniel Wherrett, DJ Dan was an American DJ and music producer who massively influenced the West Coast Funky Beats movement. [↑](#endnote-ref-19)
20. Deadmau5, whose real name was Joel Thomas Zimmerman, was a Canadian electronic music producer, DJ, musician, and composer. [↑](#endnote-ref-20)
21. A “raver” was a person who regularly attended raves, which were large dance parties at nightclubs, dance clubs, or festival venues, featuring performances by DJs, who selected and mixed a seamless flow of loud electronic dance music songs and tracks. [↑](#endnote-ref-21)
22. Androids, “The 10 Best EDM Clothing Brands,” Complex, February 5, 2013, accessed June 17, 2018, www.complex.com/music/2013/02/the-10-best-edm-clothing-brands. [↑](#endnote-ref-22)
23. Kevin E G Perry, “EDM Mania Hits India,” *The Guardian*, November 22, 2014, accessed on July 24, 2018, www.theguardian.com/music/2014/nov/22/edm-india-goa-sunburn-festival. [↑](#endnote-ref-23)
24. “Sunburn,” Percept, accessed July 19, 2018, www.perceptindia.in/sunburn.html. [↑](#endnote-ref-24)
25. Kenneth Lobo, “EDM Nation: How India Stopped Worrying about the Riff and Fell in Love with the Beat,” *Rolling Stone India*, December 20, 2015, accessed May 30, 2018, http://rollingstoneindia.com/edm-nation. [↑](#endnote-ref-25)
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27. Varsha Torgalkar, “Trouble for Sunburn Festival as Right-Wing Groups in Pune Demand Event Be Cancelled,” *The Wire*, December 16, 2016, accessed May 30, 2018, https://thewire.in/87306/sunburn-pune-right-wing-groups. [↑](#endnote-ref-27)
28. Ibid. [↑](#endnote-ref-28)
29. Ravi Teja Sharma, “Brands Look beyond Cricket, Pro Kabaddi League Wins More Sponsorships,” ET Bureau, January 25, 2016, accessed June 20, 2017, https://brandequity.economictimes.indiatimes.com/news/advertising/brands-look-beyond-cricket-pro-kabaddi-league-wins-more-sponsorships/50712419. [↑](#endnote-ref-29)
30. Started in 2013, the Hockey India League was a platform for Indian and foreign players to make a name in a competitive league format. The flagship event of Hockey India was cancelled in the 2018 calendar year; Swaroop Swminathan, “Hockey India League: Gone Too Soon?,” *The New Indian Express*, www.newindianexpress.com/sport/other/2017/dec/10/hockey-india-league-gone-too-soon-1723122.html. [↑](#endnote-ref-30)
31. Premier Futsal was started in 2015 by three sports entrepreneurs and was headquartered in Chennai, India; Tanvi Dubey, “Hustling Like a Startup, Premier Futsal Sets the Ball Rolling on Kindling Futsal Fever in India,” YourStory, July 23, 2016, accessed August 14, 2018, https://yourstory.com/2016/07/premier-futsal-india. [↑](#endnote-ref-31)
32. Louis Philippe was a premium formal wear Indian brand owned by Madura Fashion & Lifestyle, a division of Aditya Birla Fashion and Lifestyle, and was India’s largest premium lifestyle retail player; “About Us,” The House of Louis Philippe, accessed June 8, 2018, www.louisphilippe.com/content/about-us-4. [↑](#endnote-ref-32)
33. Culled by the authors from the following sources: “Tiktauli,” Facebook, accessed July 19, 2018; www.facebook.com/tiktauli; “Tiktauli de. Corps.,” Pinterest, accessed July 19, 2018, https://in.pinterest.com/tiktaulidecorps; and “Tiktauli,” Twitter, accessed July 19, 2018, https://twitter.com/tiktauli?lang=en. [↑](#endnote-ref-33)
34. “The State of Indian Digital Marketing: A CMO Perspective 2016-17,” Times Internet and DMAasia CMO Survey Results, accessed July 21, 2018, http://static.bestmediainfo.com/wp-content/uploads/2017/03/Times-Internet-DMAasia-report.pdf. [↑](#endnote-ref-34)
35. “Alisha Singh,” Tiktauli de. Corps., accessed November 1, 2018, www.tiktauli.com/choreographer/alisha-singh; “Paresh Shirodkar,” Tiktauli de. Corps., accessed November 1, 2018, www.tiktauli.com/choreographer/paresh-shirodkar. [↑](#endnote-ref-35)
36. Kabaddi was a contact team sport popular in the Indian subcontinent that required one team to send a member into the opposing team’s half and come back un-tackled after touching any member of the opposing team. [↑](#endnote-ref-36)
37. Demonetization was the act of stripping a currency unit of its legal tender status. It could be done by governments to combat inflation, corruption, and counterfeiting. It encouraged a cashless economy and facilitated trade; “Demonetization,” Investopedia, accessed June 14, 2018, www.investopedia.com/terms/d/demonetization.asp. [↑](#endnote-ref-37)
38. Shrutika Verma and Mihir Dalal, “COD Payments at E-commerce Firms Back to Pre-demonetisation Levels,” Livemint, November 16, 2017, accessed July 25, 2018, www.livemint.com/Industry/VgOTW8ZS4RaHA5gd7iwM4N/COD-payments-at-ecommerce-firms-back-to-pre-demonetisation.html. [↑](#endnote-ref-38)
39. “Who Is the Electronic Music Listener?,” Nielsen, July 10, 2014, accessed June 14, 2018, www.nielsen.com/us/en/insights/new

    s/2014/who-is-the-electronic-music-listener.html. [↑](#endnote-ref-39)
40. Kenneth Lobo, op. cit. [↑](#endnote-ref-40)
41. Jones Mathew and Rakesh Mohan Joshi, *An Exploratory Research into the Antecedents of the Need for Uniqueness Motivation among Adolescents in India* (New Delhi, India: Regal Publications, 2016), 133–143. [↑](#endnote-ref-41)