A PROJECT REPORT ON

"<u>STUDY ON MARKETING STRATEGY OF LENSKART</u>"

A Project Submitted to

University of Mumbai for Partial Completion of the Degree

of Bachelor in Commerce (Accounting and finance)

Under the Faculty of Commerce

By

<u>JITESH M. NATEKAR</u>

T.Y.B.A.F (SEMESTER – VI)

PRN NO.: 2021016401602843

Under the Guidance of

'<u>ASST. PROF. DR. KISHOR CHAUHAN</u>'

JNAN VIKAS MANDAL'S

Mohanlal Raichand Mehta College of Commerce

Diwali Maa College of Science

Amritlal Raichand Mehta College of Arts

Dr. R.T. Doshi College of Computer Science

NAAC Re-Accredited Grade 'A+' (CGPA : 3.31) (3rd Cycle)

Sector-19, Airoli, Navi Mumbai, Maharashtra 400708

FEBRUARY, 2024.

CERTIFICATE

This is to certify that MR. **JITESH M. NATEKAR** has worked and duly completed his

Project work for the degree of Bachelor in Commerce (Accounting and Finance) under the

Faculty of Commerce in the subject of Management control and his project is entitled,

"**STUDY ON MARKETING STRATEGY OF LENSKART**". Under my supervision.

I further certify that the entire work has been done by the learner under my guidance and

that no part of it has been submitted previously for any Degree or Diploma of any

University. It is his own work and fact reported by her personal findings and investigations.

Guiding Teacher,

ASST. PROF. DR. KISHOR CHAUHAN.

Date of submission:

DECLARATION

I the undersigned **MR. JITESH M. NATEKAR** here by, declare that the work embodied
in this project work titled "**STUDY ON MARKETING STRATEGY OF LENSKART**", forms
my own contribution to the research work carried out by me under the guidance of
ASST. PROF. DR. KISHOR CHAUHAN is a result of my own research work and
has been previously submitted to any other University for any other Degree/ Diploma to this
or any other University.

Wherever reference has been made to previous works of others, it has been clearly indicated
as such and included in the bibliography.

I, here by further declare that all information of this document has been obtained and
presented in accordance with academic rules and ethical conduct.

(**JITESH M. NATEKAR**)

Certified by:

ASST. PROF. DR. KISHOR CHAUHAN

ACKNOWLEDGEMENT

To list who all have helped me is difficult because they are so numerous and the depth is so
 enormous.

I would like to acknowledge the following as being idealistic channels and fresh dimensions in
 the completion of this project.

I take this opportunity to thank the **University of Mumbai** for giving me chance to do this
project.

I would like to thank my **I/C PRINCIPAL, DR. B.R. DESHPANDE SIR** for providing the
 necessary facilities

 required for completion of this project.

I take this opportunity to thank our **Coordinator** for their moral support and guidance.

I would also like to express my sincere gratitude towards my project guide

 ASST. PROF. DR. KISHOR CHAUHAN whose guidance and care made the project
successful.

I would like to thank my **College Library**, for having provided various reference books
and magazines related to my project.

Lastly, I would like to thank each and every person who directly or indirectly helped me
 in the completion of the project especially **my Parents and Peers** who supported me
throughout my project.

"STUDY ON MARKETING STRATEGY OF LENSKART"

CHAPTER-1

INTRODUCTION

EXECUTIVE SUMMARY

This study analyzes the marketing strategy of Lenskart, a leading eyewear brand in India. The study provides an overview of the eyewear industry in India and the competitive landscape, followed by an in-depth analysis of Lenskart's marketing strategy.
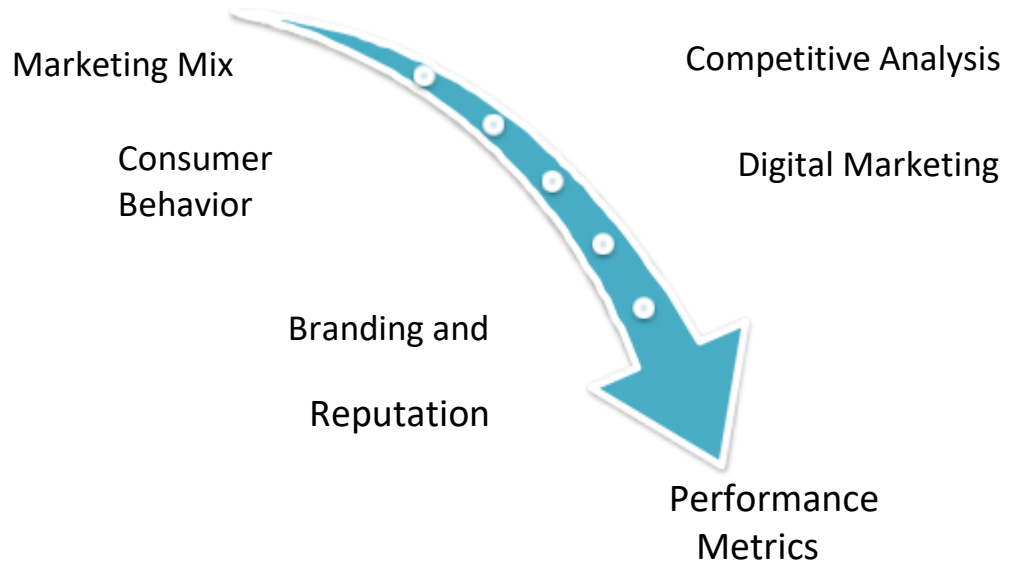
The study finds that the eyewear industry in India is highly fragmented, with a large number of players offering similar products. The industry is characterized by low brand loyalty, high price sensitivity, and a preference for offline retail channels. Lenskart, however, has been able to differentiate itself through its online-first approach, offering a wide range of affordable and stylish eyewear products, along with exceptional customer service.

The study analyzes Lenskart's marketing strategy, which is centered around digital marketing, social media, and customer engagement. Lenskart has built a strong online presence through search engine optimization, social media marketing, and email marketing. The company also uses data analytics to personalize its marketing efforts and improve customer engagement.

The study finds that Lenskart's marketing strategy has been successful in attracting a large and loyal customer base. The company has grown rapidly, with a revenue of over USD 175 million in 2020, and has expanded its operations to over 600 stores across India.

The study concludes that Lenskart's marketing strategy is a key driver of its success in the highly competitive eyewear market in India. The company's online-first approach, coupled with a focus on customer engagement and personalization, has allowed it to differentiate itself and build a strong brand. The study recommends that Lenskart continue to invest in digital marketing and customer engagement

Conceptual model

Marketing Mix

Consumer
Behavior

Competitive Analysis

Digital Marketing

Branding and

Reputation

Performance
Metrics

STUDY ON MARKETING STRATEGY OF LENSKART

SCOPE

Product: Lenskart's product portfolio, including eyeglasses, sunglasses, contact lenses, and accessories. The study can examine the company's product design, features, quality, and pricing strategy.

Price: The study can investigate the pricing strategy adopted by Lenskart for its products and services, including the discounts, offers, and promotions offered by the company.

Place: The study can explore the distribution channels used by Lenskart, including its online platform, brick-and-mortar stores, and franchise model. It can also analyze the company's supply chain management and logistics operations.

Promotion: The study can analyze Lenskart's marketing communication strategy, including its advertising, public relations, social media, and influencer marketing initiatives. It can also examine the company's approach to brand positioning and differentiation.

People: The study can focus on the company's human resource management practices, including its recruitment, training, and development programs for employees.

Process: The study can examine the customer service and support processes followed by Lenskart, including its pre-sales, sales, and post-sales services.

Physical evidence: The study can analyze the physical evidence of Lenskart's brand, including its store layout, product packaging, and visual merchandising.

ABOUT THE COMPANY

Lenskart is a leading eyewear company in India, founded in 2010 by Peyush Bansal, Amit Chaudhary, and Sumeet Kapahi. The company offers a wide range of eyewear products, including prescription eyeglasses, sunglasses, and contact lenses, and has quickly gained popularity for its innovative business model, high-quality products, and excellent customer service.

One of the key strengths of Lenskart is its innovative business model. The company operates both online and offline, with a network of more than 700 retail stores across India. The offline stores, known as Lenskart Eye-Dos, are designed to provide customers with a unique shopping experience, with personalized service and a wide range of eyewear products on display. Customers can also try on frames using the company's virtual try-on technology, which uses augmented reality to simulate the appearance of different frames on the customer's face.

In addition to its offline presence, Lenskart has a strong online presence, with a user-friendly website and mobile app that make it easy for customers to browse products and place orders. The company also offers a range of innovative features, such as the Lenskart Gold Membership program, which provides customers with a range of benefits, including free eye tests, free shipping, and exclusive discounts.

Another strength of Lenskart is its focus on quality. The company sources its products directly from manufacturers, which helps to ensure the quality of its products. In addition, Lenskart offers a range of lens coatings and treatments that help to enhance the durability and functionality of its products. The company also has a team of trained optometrists who perform eye tests and help customers find the right products to suit their needs.

Lenskart also offers excellent customer service. The company has a dedicated customer support team that is available to answer questions and resolve issues, and it has a user-friendly website and mobile app that make it easy for customers to shop online. Lenskart also offers a range of after-sales services, including free cleaning and maintenance of eyewear products, and a 14-day return policy.

Another innovative feature of Lenskart is its Home Eye Checkup program, which allows customers to have their eyes tested in the comfort of their own home. The program is available in select cities across India and is designed to make it easy for customers to get their eyes tested without having to visit a retail store.

Lenskart has received numerous accolades and awards for its innovative business model, high-quality products, and excellent customer service. In 2019, the company was named India's most innovative company by Fast Company, and in 2020, it was ranked as one of India's most trusted brands by The Brand Trust Report.

Overall, Lenskart is a well-respected and established eyewear company in India, known for its innovative business model, high-quality products, and excellent customer service. With its strong online and offline presence, commitment to quality and customer satisfaction, and innovative features, the company is well-positioned to continue growing and competing in the Indian eyewear market.

CHAPTER-2

RESEARCH METHODOLOGY

2.1 TYPE OF RESEARCH

1) Descriptive Research:

- It is the most widely used research design as it permits the user to diversify the data collection method by collecting the data from the different ways and sources like for example by survey method, by observation method or by reading and summarizing the case studies on the same. It is often referred to as a survey method.

- It is a type of random research which primarily can be done by distributing or forwarding the questionnaire to the respondents, by ensuring all the responses of them will be kept confidential and then a complete analysis is carried out on the outcome of results and then the result is driven out of it.

2.2 RESEARCH METHOD

- Survey is done by forwarding the questionnaire among the 100 respondents.

- Past case studies and observation are also used to derive the end results.

2.3 TYPES OF DATA

The sources of data include both primary and secondary data

- **PRIMARY DATA:**

It is also referred to as the raw data. It is first handedly collected by the researchers with the objective of solving any research problem or to find any particular results.

In this research primary data is collected by forwarding/distributing the questionnaire among the set of respondents and their responses are collected, tabulated and analyzed using the Google Forms App.

- **SECONDARY DATA:**

It is the pre-recorded and ready to use type of data which is firstly not collected by the primary user. This type of data does not allow the primary user to track back the respondents of the data.

In this research secondary data is collected from the company websites, different other websites, Media publications and books and case studies.

2.4 SAMPLE

- The sample selected for the research has following characteristics:

- Sample size is 100 people.

- The Sample's age is between less than 15 to 40 and above Samples occupation ranges from students, home-keeper to working people.

2.5 SAMPLE METHOD

Non-Probability sampling method is used. In this method each sample does not have an equal chance of getting selected. This sampling may not help in getting an unbiased representation of the total population. In Non-Probability sampling, Convenience sampling is taken into use, in this type the sample is taken from a group of people who are easy to contact or to reach.

2.6 DATA COLLECTION METHOD

SURVEY & QUESTIONNAIRE:

- A survey has been carried out by using a questionnaire to gather and analyze the information about the brand and position in the customer's mind.

- Information about the company, its strategies, its history and working and also about its competitor is collected with the help of websites, publications and case studies.

CHAPTER -3

LITERATURE REVIEW

ABOUT INDUSTRY

The eyewear industry is a vast and diverse industry that encompasses everything from prescription glasses and sunglasses to contact lenses and eye care products. It is an essential industry that provides vision correction and protection to people all around the world. In this article, we will discuss the history, growth, and current state of the eyewear industry, including market trends, leading companies, and technological advancements.

History of the Eyewear Industry:

The earliest records of eyewear can be traced back to ancient Egypt and Rome. However, the first eyeglasses as we know them today were invented in the 13th century in Italy. These early glasses were made of glass and were held in place by hand or by using a string. In the 18th and 19th centuries, eyeglasses became more common, and the first eyeglass frames were invented.

The 20th century saw significant advancements in the eyewear industry. In the 1920s, sunglasses became a popular fashion accessory, and in the 1930s, plastic frames were introduced. In the 1950s and 1960s, contact lenses were invented, and in the 1970s, the first progressive lenses were introduced.

Growth of the Eyewear Industry:

The eyewear industry has experienced steady growth over the past decade. The global eyewear market was valued at $131.1 billion in 2019 and is projected to reach $196.6 billion by 2026, with a CAGR of 5.8% from 2020 to 2026. Factors driving this growth include an aging population, an increase in vision-related disorders, and rising demand for fashionable eyewear.

The market is segmented into prescription glasses, sunglasses, and contact lenses. Prescription glasses account for the largest market share due to the high demand for corrective eyewear. Sunglasses are also popular, especially in regions with high levels of sunlight. Contact lenses are the smallest segment of the market, but they are growing in popularity due to their convenience and comfort.

Market Trends:

One of the biggest trends in the eyewear industry is the increasing demand for eco-friendly and sustainable products. Consumers are becoming more conscious of the environmental impact of their purchases, and many eyewear companies are responding by using materials such as recycled plastic, bamboo, and wood to make their frames. In addition, many companies are adopting environmentally friendly manufacturing processes to reduce waste and energy consumption.

Another trend in the eyewear industry is the increasing popularity of online eyewear retailers. Online retailers offer a wider selection of products at lower prices, and they allow customers to try on glasses virtually using their smartphones or computers. Many online retailers also offer free shipping and returns, making it easy for customers to find the perfect pair of glasses.

Leading Companies:

The eyewear industry is dominated by a few key players, including Luxottica, EssilorLuxottica, and Safilo. Luxottica is the largest eyewear company in the world, with a market share of over 14%. The company owns several well-known brands, including Ray-Ban, Oakley, and Sunglass Hut. EssilorLuxottica is a recent merger between Essilor and Luxottica, making it the second -largest eyewear company in the world. Safilo is another major player in the industry, with a market share of over 4%. The company owns several brands, including Carrera, Polaroid, and Smith Optics.

Technological Advancements:

The eyewear industry is constantly evolving, with new technologies being developed to improve vision correction and eye health. One of the most significant technological advancements in recent years is the development of digital lenses. Digital lenses are customized to the wearer's specific prescription and provide a wider field of vision and sharper focus than traditional lenses.

Introduction:

The eyewear industry is an essential part of the fashion and healthcare industry. The industry has been growing significantly, driven by various factors such as increased awareness about the importance of eye care, the rise in the aging population, and technological advancements in the manufacturing process. In this article, we will explore the eyewear industry in detail, including its size, growth potential, trends, and challenges.

Size of the Eyewear Industry:

The global eyewear industry was valued at USD 131.8 billion in 2020 and is projected to grow at a CAGR of 8.1% from 2021 to 2028. The industry can be segmented into three major categories: spectacles, contact lenses, and sunglasses. Among these, spectacles account for the largest market share, followed by sunglasses and contact lenses. In 2020, spectacles accounted for around 68% of the total eyewear market.

Regional Analysis:

The eyewear industry is dominated by the Asia Pacific region, followed by Europe and North America. China, India, and Japan are the major contributors to the growth of the industry in the Asia Pacific region. In Europe, Italy, France, and Germany are the leading countries in the eyewear industry. In North America, the US and Canada are the major markets for eyewear.

Trends in the Eyewear Industry:

Online Sales: With the increasing popularity of e-commerce, the eyewear industry has seen a significant shift towards online sales. Many eyewear brands have started offering their products online, providing consumers with a wide range of options and convenience in purchasing.

Fashion and Style: Eyewear has become an integral part of fashion and style, and consumers are willing to pay a premium for designer and trendy eyewear. The industry has seen a rise in demand for customized and personalized eyewear, catering to individual preferences and needs.

Technology: The eyewear industry has witnessed significant advancements in technology, including lens manufacturing, coatings, and materials. Manufacturers are using advanced materials such as titanium, carbon fiber, and graphene to produce lightweight and durable frames.

Sustainability: Consumers are increasingly aware of the impact of their purchases on the environment, and the eyewear industry is no exception. Many eyewear brands are incorporating sustainable practices, such as using recycled materials and reducing waste in their manufacturing processes.

Challenges in the Eyewear Industry:

- Competition: The eyewear industry is highly competitive, with a large number of players offering similar products. The presence of established players and the entry of new players in the market make it difficult for brands to differentiate themselves and gain market share.

- Counterfeit Products: The eyewear industry is also plagued by the problem of counterfeit products, which not only impacts the sales of genuine products but also poses a significant risk to consumers.

- Price Sensitivity: Despite the growing demand for designer and trendy eyewear, many consumers remain price-sensitive. This makes it challenging for brands to price their products competitively while maintaining profitability.

- Regulatory Compliance: The eyewear industry is subject to various regulations, such as the Federal Trade Commission's Eyeglass Rule in the US. Compliance with these regulations can be a challenge for brands, and failure to comply can result in legal penalties and damage to the brand's reputation.

Conclusion:

The eyewear industry is a growing and dynamic industry, driven by various factors such as technological advancements, increasing awareness about eye care, and rising disposable incomes. The industry is expected to continue to grow in the coming years, with the Asia Pacific region leading the way. However, the industry also faces several challenges, including competition, counterfeit products, price sensitivity, and regulatory compliance. Brands that can differentiate themselves and offer innovative and sustainable products are likely to succeed in the highly competitive eyewear market.

LIMITATION

Limited scope: The study may only focus on Lenskart's marketing strategy and may not take into account other factors that could affect the company's success, such as market trends, economic conditions, or competitors' strategies.

Data availability: The study may be limited by the availability of data, particularly if Lenskart is a private company that does not disclose certain information or if the data is outdated.

Sample bias: The study may be limited by sample bias if the participants surveyed do not represent the entire customer base or if the sample is not randomly selected.

Reliability of self-reported data: The study may be limited by the reliability of self-reported data, particularly if participants have a vested interest in the outcome or may not accurately remember their experiences.

Generalizability: The study's findings may not be generalizable to other regions or markets, particularly if Lenskart's marketing strategy differs based on location or demographic factors.

Time constraints: The study may be limited by time constraints if the research is conducted over a short period, limiting the ability to analyze trends or changes in the company's marketing strategy over time.

COMPETITORS

1. Titan Eye Plus
2. Coolwinks
3. Lensbazaar
4. GKB Opticals
5. Specsmakers

TITAN EYE PLUS

Titan Eye Plus is one of the leading eyewear brands in India, with a strong presence across the country. The company is a subsidiary of Titan Company Limited, a well-known Indian conglomerate that operates in a variety of industries including watches, jewelry, and eyewear. Titan offers a wide range of prescription eyeglasses, sunglasses, and contact lenses.

.

Another strength of Titan Eye Plus is its focus on product quality and innovation. The company offers a range of high-quality eyewear products from well-known brands such as Ray-Ban, Oakley, and Fastrack, as well as its own in-house brands. Titan Eye Plus also invests heavily in research and development to create innovative products that meet the evolving needs of its customers. For example, the company has developed a range of computer glasses that are designed to reduce eye strain and fatigue for people who work on computers for long hours.

In addition to its strong retail presence and focus on product quality, Titan Eye Plus has also developed a strong digital presence. The company has a user-friendly e-commerce website where customers can browse and purchase eyewear products online. Titan Eye Plus also has a mobile app that allows customers to book eye exams, browse products, and make purchases on-the-go.

Titan Eye Plus is a well-established and respected eyewear brand in India, known for its wide range of high-quality products, innovative solutions, and personalized service. With its strong retail network and growing digital presence, the company is well-positioned to continue growing.

COOLWINKS

Coolwinks is a leading online eyewear retailer in India, offering a wide range of prescription eyeglasses, sunglasses, and contact lenses. The company was founded in 2016 and has quickly gained popularity for its competitive pricing, wide range of products, and user-friendly website and mobile app.

One of the key strengths of Coolwinks is its focus on affordability. The company offers a wide range of eyewear products at highly competitive prices, making it a popular choice for customers who are looking for high-quality eyewear at affordable prices. The company achieves this by cutting out intermediaries and sourcing its products directly from manufacturers, which helps to keep costs low.

Another strength of Coolwinks is its extensive product range. The company offers a wide range of prescription eyeglasses, sunglasses, and contact lenses from a variety of well-known brands, as well as its own in-house brands. Customers can browse products by frame style, material, color, and price, making it easy to find the right product for their needs and budget.

Coolwinks also has a strong digital presence, with a user-friendly website and mobile app that make it easy for customers to browse products, place orders, and track their shipments. The company has invested in technology to provide customers with a virtual try-on feature, which allows them to see how different frames look on their face before making a purchase. Coolwinks also has a strong social media presence and engages with customers through various social media platforms.

In addition to its focus on affordability, extensive product range, and digital presence, Coolwinks also offers excellent customer service. The company has a dedicated customer support team that is available to answer questions and resolve issues, and it has a hassle-free return policy that makes it easy for customers to return products if they are not satisfied.

Overall, Coolwinks is a popular and well-respected online eyewear retailer in India, known for its affordable prices, extensive product range, and excellent customer service. With its strong digital presence and growing customer base, the company is well-positioned to continue growing and competing in the Indian eyewear market.

LENSBAZAAR

Lensbazaar is an online eyewear retailer in India, offering a range of prescription eyeglasses, sunglasses, and contact lenses. The company was founded in 2014 and has quickly gained popularity for its fast delivery, easy returns policy, and high-quality products.

One of the key strengths of Lensbazaar is its fast delivery. The company offers free shipping on all orders, and most orders are delivered within 2 -3 days. This quick delivery time makes it easy for customers to receive their eyewear products in a timely manner, and it has helped to build customer loyalty.

Another strength of Lensbazaar is its easy returns policy. The company offers a hassle-free return policy that allows customers to return products within 14 days of purchase, even if they have already used the product. This policy has helped to build trust with customers and has made it easier for them to try out different eyewear products without worrying about getting stuck with a product that they do not like.

Lensbazaar also offers a wide range of eyewear products at affordable prices. The company sources its products directly from manufacturers, which helps to keep costs low, and it offers a range of products from well-known brands as well as its own in-house brands. Customers can browse products by frame style, material, and price, making it easy to find the right product for their needs and budget.

In addition to its focus on fast delivery, easy returns, and affordable prices, Lensbazaar also offers excellent customer service. The company has a dedicated customer support team that is available to answer questions and resolve issues, and it has a user-friendly website that makes it easy for customers to browse products and place orders.

Overall, Lensbazaar is a well-established and respected online eyewear retailer in India, known for its fast delivery, easy returns policy, and affordable prices. With its focus on customer service and high-quality products, the company is well-positioned to continue growing and competing in the Indian eyewear market.
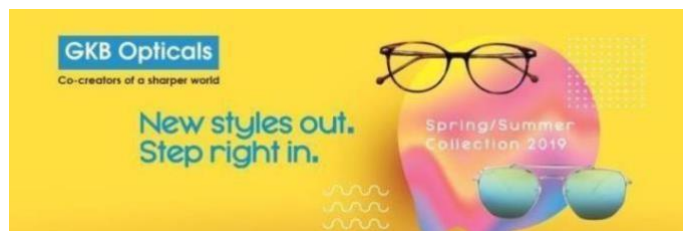
GKB OPTICALS

GKB Opticals is a leading eyewear retailer in India, offering a wide range of eyeglasses, sunglasses, and contact lenses. The company was founded in 1959 and has since established itself as a trusted name in the Indian eyewear market, with a strong presence both online and offline.

One of the key strengths of GKB Opticals is its extensive range of products. The company offers a wide variety of eyewear products from well-known brands as well as its own in-house brands. Customers can choose from a range of frame styles, lens materials, and colors, making it easy to find the perfect pair of glasses or sunglasses to suit their needs and preferences.

GKB Opticals also offers high-quality products that are built to last. The company sources its products directly from manufacturers, which helps to ensure the quality of its products. In addition, GKB Opticals offers a range of lens coatings and treatments that help to enhance the durability and functionality of its products.

Another strength of GKB Opticals is its customer service. The company has a dedicated customer support team that is available to answer questions and resolve issues, and it has a user-friendly website and mobile app that make it easy for customers to browse products and place orders. GKB Opticals also offers a range of after-sales services, including free cleaning and maintenance of eyewear products.

In addition to its offline presence, GKB Opticals has a strong online presence, with a user-friendly website and mobile app that make it easy for customers to shop online. The company offers free shipping on all orders, and most orders are delivered within 2-3 days.

GKB Opticals is a well-respected and established eyewear retailer in India, known for its extensive range of high-quality products, excellent customer service, and strong online and offline presence. With its focus on quality and service.

SPECSMAKERS

Specsmakers is a leading eyewear retailer in India, offering a wide range of prescription eyeglasses, sunglasses, and contact lenses. The company was founded in 2008 and has quickly gained popularity for its high-quality products, affordable prices, and excellent customer service.

One of the key strengths of Specsmakers is its focus on quality. The company sources its products directly from manufacturers, which helps to ensure the quality of its products. In addition, Specsmakers offers a range of lens coatings and treatments that help to enhance the durability and functionality of its products. This focus on quality has helped to build trust with customers and has made Specsmakers a trusted name in the Indian eyewear market.

Another strength of Specsmakers is its affordable prices. The company offers a range of products at competitive prices, making it easy for customers to find high-quality eyewear products at an affordable price point. Specsmakers also offers a price match guarantee, which means that if customers find the same product at a lower price elsewhere, Specsmakers will match the price.

Specsmakers also offers excellent customer service. The company has a dedicated customer support team that is available to answer questions and resolve issues, and it has a user-friendly website and mobile app that make it easy for customers to browse products and place orders. Specsmakers also offers a hassle-free returns policy that allows customers to return products within 14 days.

Overall, Specsmakers is a well-respected and established eyewear retailer in India, known for its focus on quality, affordability, and excellent customer service. With its strong online presence and commitment to customer satisfaction, the company is well-positioned to continue growing and competing in the Indian eyewear market

LENSKART IN INDIA

Lenskart is one of the leading eyewear companies in India, offering a wide range of eyewear products including prescription eyeglasses, sunglasses, and contact lenses. The company was founded in 2010 by Peyush Bansal, Amit Chaudhary, and Sumeet Kapahi, and has quickly gained popularity for its innovative business model, high-quality products, and excellent customer service.

One of the key strengths of Lenskart is its focus on quality. The company sources its products directly from manufacturers, which helps to ensure the quality of its products. In addition, Lenskart offers a range of lens coatings and treatments that help to enhance the durability and functionality of its products. The company also has a team of trained optometrists who perform eye tests and help customers find the right products to suit their needs.

Another strength of Lenskart is its innovative business model. The company operates both online and offline, with a network of more than 700 retail stores across India. The offline stores, known as Lenskart Eye-Dos, are designed to provide customers with a unique shopping experience, with personalized service and a wide range of eyewear products on display. Customers can also try on frames using the company's virtual try-on technology, which uses augmented reality to simulate the appearance of different frames on the customer's face.

Lenskart also offers excellent customer service. The company has a dedicated customer support team that is available to answer questions and resolve issues, and it has a user-friendly website and mobile app that make it easy for customers to shop online. Lenskart also offers a range of after-sales services, including free cleaning and maintenance of eyewear products, and a 14-day return policy.

Another innovative feature of Lenskart is its Home Eye Checkup program, which allows customers to have their eyes tested in the comfort of their own home. The program is available in select cities across India and is designed to make it easy for customers to get their eyes tested without having to visit a retail store.

Lenskart is a well-respected and established eyewear company in India, known for its innovative business model, high-quality products, and excellent customer service. With its strong online and offline presence, commitment to quality and customer satisfaction, the company is well-positioned to continue growing and competing in the Indian eyewear market.

LENSKART IN GLOBE

Lenskart is a fast-growing eyewear company that has expanded beyond India to establish a global presence. The company has expanded into several international markets and has gained a reputation for its innovative business model, high-quality products, and excellent customer service.

One of the key markets where Lenskart has established a presence is the Middle East. The company has opened several retail stores in the United Arab Emirates (UAE), including Dubai, Abu Dhabi, and Sharjah. These stores offer a range of eyewear products, including prescription eyeglasses, sunglasses, and contact lenses, and provide customers with a unique shopping experience that combines personalized service and innovative technology.

Lenskart has also expanded into Southeast Asia, with the launch of its online store in Singapore in 2019. The company's online store offers a wide range of eyewear products, and customers can also avail of free home eye checkups, which is a unique feature that has been well-received by customers in the region.

In addition to the Middle East and Southeast Asia, Lenskart has also expanded into other international markets, including the United States and the United Kingdom. In the US, the company has launched an online store that offers a range of eyewear products, while in the UK, it has partnered with Tesco Opticians to offer a range of products in select stores.

Lenskart's success in international markets can be attributed to its focus on quality and innovation, as well as its commitment to providing excellent customer service. The company's innovative business model, which combines online and offline retail channels, has also been a key factor in its success, allowing it to reach a wide range of customers and provide them with a seamless shopping experience.

Overall, Lenskart's expansion into international markets has been driven by its commitment to quality, innovation, and customer satisfaction. With its strong brand reputation and innovative features, the company is well-positioned to continue growing and competing in the global eyewear market.

MARKETING PLAN

A marketing plan for Lenskart would involve several key components, including a clear understanding of the target market, the development of a strong brand identity, and the implementation of a comprehensive marketing strategy that incorporates both online and offline channels. Here are some key elements that could be included in a marketing plan for Lenskart:

Target Market: The first step in developing a marketing plan for Lenskart would be to clearly define the target market. This would involve analyzing demographic data, such as age, gender, income, and location, to identify the key segments of the market that Lenskart should be targeting.

Brand Identity: Once the target market has been defined, the next step would be to develop a strong brand identity that resonates with customers. This would involve creating a brand message that communicates the key benefits of Lenskart's products and services, such as quality, affordability, and convenience. It would also involve developing a visual identity, including a logo and brand colors, that reflects the brand message and appeals to the target market.

Online Presence: Given the increasing importance of online channels in the eyewear industry, a key component of Lenskart's marketing plan would be to establish a strong online presence. This would involve developing a user-friendly website that showcases the company's products and services, as well as social media channels, such as Facebook, Instagram, and Twitter, to engage with customers and promote the brand.

Offline Presence: In addition to its online presence, Lenskart would also need to establish a strong offline presence through its retail stores. This would involve developing a store design that is

and appealing to customers, as well as training staff to provide excellent customer service and assist customers in finding the right products.

Advertising and Promotions: To promote the Lenskart brand and drive sales, a marketing plan would need to incorporate a range of advertising and promotional activities. This could include online advertising, such as Google AdWords and Facebook Ads, as well as offline advertising, such as billboards and print ads. It could also involve promotional activities, such as discounts and offers, to encourage customers to try Lenskart's products and services.

Customer Loyalty: Finally, a marketing plan for Lenskart would need to incorporate strategies to build customer loyalty and encourage repeat business. This could include loyalty programs, such as a points-based system or exclusive offers for repeat customers, as well as customer feedback and review systems to ensure that Lenskart is meeting the needs and expectations of its customers.

Overall, a marketing plan for Lenskart would need to be comprehensive and incorporate a range of online and offline channels to reach and engage with the target market. By focusing on building a strong brand identity and providing excellent products and customer service, Lenskart can position itself as a leader in the competitive eyewear market in India and beyond.

MARKETING STRATEGY

Lenskart is an Indian online eyewear company that has rapidly expanded over the years to become one of the biggest players in the market. Its success can be attributed to its effective marketing strategy, which focuses on providing a personalized customer experience while offering a wide range of products and services

Digital Marketing

One of the key components of Lenskart's marketing strategy is digital marketing. The company heavily invests in digital channels to reach a wider audience and promote its products. Lenskart has a strong presence on social media platforms like Facebook, Instagram, and Twitter, where it shares engaging content, offers, and promotions. The company's social media pages are well-curated and feature high-quality images and videos of its products.

In addition to social media, Lenskart also invests in other digital marketing channels like search engine optimization (SEO), search engine marketing (SEM), and email marketing. The company uses SEO techniques to rank higher in search engine results pages (SERPs) and attract organic traffic to its website. It also runs SEM campaigns to target potential customers who are searching for eyewear products online. Lenskart's email marketing campaigns are highly personalized and targeted, and often include exclusive offers and discounts for subscribers.

Personalized Experience

Another important aspect of Lenskart's marketing strategy is providing a personalized experience to its customers. The company uses advanced technology like augmented reality (AR) and virtual try- on tools to provide a personalized shopping experience. This allows customers to try on eyeglasses and sunglasses virtually and select the best fit for themselves. Lenskart's virtual try-on feature is available on its website and mobile app, making it convenient for customers to use.

Lenskart also uses customer data to provide personalized recommendations and offers to its customers. The company uses machine learning algorithms to analyze customer data and provide personalized product recommendations based on their preferences and purchase history. Lenskart's personalized recommendations help customers find the products that best suit their needs.

Omni-channel Approach

Lenskart offers both online and offline shopping experiences, which is another key element of its marketing strategy. The company has a strong network of retail stores across India, which allows customers to touch and feel the products before making a purchase. The stores also offer eye testing and prescription services, making it a one-stop-shop for customers' eyewear needs.

Moreover, Lenskart has also introduced the 'Home Try-On' feature that allows customers to try on multiple eyeglasses at home before making a purchase. This feature is especially useful for customers who live far from Lenskart's physical stores or prefer to shop from the comfort of their homes.

Lenskart's omni-channel approach ensures that customers have access to a variety of shopping options, making it easy and convenient for them to purchase eyewear products.

Customer Loyalty Programs

Lenskart has a customer loyalty program called 'Lenskart Gold,' which offers various benefits like free shipping, priority customer service, and exclusive discounts to its members. This program has helped the company in retaining its loyal customers. Lenskart's loyalty program is based on a points- based system, where customers earn points for every purchase they make. The points can be redeemed for discounts and other rewards, providing an incentive for customers to continue shopping with Lenskart.

Partnerships and Tie-ups

Lenskart has partnered with various brands and celebrities to enhance its brand image and reach a wider audience. The company has partnered with the likes of Hrithik Roshan and Katrina Kaif to promote its products. These partnerships help Lenskart to appeal to a wider audience and position itself as a trendy and fashionable brand. Lenskart's partnerships with celebrities and other brands also help to increase its brand recognition and appeal to younger audiences.

ADVERTISING STRATEGY

Lenskart has employed several advertising strategies to build brand awareness and promote its products and services. Some of the key advertising strategies used by Lenskart include:

- Celebrity Endorsements: One of the most effective advertising strategies used by Lenskart is celebrity endorsements. The company has partnered with several high-profile celebrities, including Katrina Kaif and Bhuvan Bam, to promote its products and services. These endorsements help to build trust and credibility with customers.

- Social Media Advertising: Lenskart has a strong presence on social media, and the company uses these platforms to promote its products and services. It regularly posts engaging content on platforms like Facebook, Instagram, and Twitter, which helps to keep the brand top-of- mind for customers.

- TV Commercials: Lenskart has also invested in TV commercials to reach a wider audience. These ads showcase the company's products and services and highlight its unique selling propositions, such as the ability to try on frames at home.

- Print Ads: Lenskart has also used print advertising to promote its products and services. It has placed ads in leading newspapers and magazines, which help to build brand awareness .

- Influencer Marketing: In addition to celebrity endorsements, Lenskart has also leveraged influencer marketing to reach younger audiences. The company has partnered with several social media influencers, who promote its products and services to their followers.

- Outdoor Advertising: Finally, Lenskart has used outdoor advertising, such as billboards and bus shelters, to reach a wider audience. These ads help to build brand awareness and promote Lenskart's products and services to people who may not have heard of the brand before.

Lenskart's advertising strategy is focused on building brand awareness and promoting its products and services to a wide audience. By using a range of advertising channels, and outdoor advertising, the company is able to reach customers across multiple touchpoints.

CUSTOMER REVIEWS

Lenskart has a mix of positive and negative customer reviews, as is the case with most companies. Here are some examples of customer reviews for Lenskart:

Positive Reviews:

- "I had a great experience buying glasses from Lenskart. The website was easy to navigate, and I was able to find the perfect pair of glasses for me. The home try-on feature was also very helpful, and I appreciated being able to try on multiple frames before making a decision."

- "I've been a Lenskart customer for several years now, and I've always been happy with their products and customer service. Their glasses are high-quality, and their prices are very reasonable. I would definitely recommend them to others."

- "I recently purchased contact lenses from Lenskart, and I was very impressed with their fast shipping and excellent customer service. The lenses themselves were also great quality and very comfortable to wear."

Negative Reviews:

- "I had a terrible experience with Lenskart's customer service. I received the wrong glasses in my order, and it took several weeks to get a response from the company. When I finally did hear back from them, they were not very helpful in resolving the issue."

- "I found Lenskart's website to be very confusing and difficult to navigate. It was hard to find the information I needed, and I ended up giving up and going to a different site to buy my glasses."

- "The glasses I ordered from Lenskart were not very good quality, and they broke after just a few weeks of use. I reached out to customer service for help, but they were not able to offer any assistance."

<u>CONTROVERSY</u>

Lenskart has faced a few controversies over the years. Here are some examples:

● Data Breach Controversy: In 2016, Lenskart was embroiled in a controversy when it was alleged that they had suffered a data breach, and customer data was compromised. The company denied the allegations, but the controversy caused concerns among customers regarding the security of their personal data.

● Discounting Controversy: Lenskart faced criticism from other online retailers for offering steep discounts on its products, which were seen as unsustainable and damaging to the industry as a whole. The company responded by saying that their pricing strategy was part of their marketing plan, and they were focused on building a loyal customer base.

● Offline Retailer Controversy: Lenskart faced backlash from offline retailers in 2015 when they launched their first offline store. Some retailers accused Lenskart of undercutting them with their online pricing strategy and said that the move would hurt traditional retailers.

● Customer Service Controversy: Lenskart has faced criticism from some customers regarding their customer service. Some customers have complained about delays in processing orders, poor quality products, and difficulties in getting refunds or returns.

It's worth noting that every company faces controversies and challenges in their business journey, and Lenskart is no exception. However, the company has taken steps to address some of these issues, such as improving their customer service and expanding their offline retail presence.

LENSKART PRODUCTS

1. Eyeglasses
2. Sunglasses
3. Contact Lenses
4. Lens solutions and accessories OF Lenskart
5. Blue-Light Blocking Glasses OF Lenskart

EYEGLASSES

Lenskart is a leading eyewear brand in India that offers a wide range of eyeglasses for men, women, and children. The brand is known for its affordable prices, high-quality products, and convenient online and offline retail experience.

Lenskart offers a vast collection of eyeglasses that cater to different styles, shapes, and materials. Their eyeglasses collection includes full-rim, half-rim, and rimless frames, made of materials such as acetate, metal, and titanium. Lenskart also offers a variety of lens options, including single vision, bifocal, and progressive lenses, with different coatings and enhancements such as anti -glare, anti-reflective, and UV protection.

One of the unique features of Lenskart's eyeglasses collection is their innovative use of technology. They offer an online 3D try-on feature, where customers can upload a photo of themselves and virtually try on different frames to see how they look. They also offer a "home try-on" service, where customers can select up to five frames and have them delivered to their home to try on before making a purchase.

In addition to their traditional eyeglasses collection, Lenskart also offers a range of specialized eyeglasses for different purposes. Their computer glasses collection includes blue-light blocking glasses that help reduce the strain on eyes caused by prolonged exposure to digital screens. Their reading glasses collection includes stylish and affordable options for people with presbyopia.

Lenskart also offers a range of eyeglasses for children, with different shapes, sizes, and colors. Their children's eyeglasses collection includes frames with flexible hinges, impact-resistant lenses, and fun designs that appeal to kids.

One of the advantages of buying eyeglasses from Lenskart is their affordable pricing. They offer a wide range of eyeglasses at different price points, from budget-friendly options to high-end designer frames. Lenskart also regularly offers discounts and promotions to make their products even more affordable for customers.

Another advantage of buying eyeglasses from Lenskart is their convenient online and offline retail experience. Customers can browse and purchase eyeglasses on Lenskart's website or mobile app, which offers a user-friendly interface, fast delivery, and easy returns. Lenskart also has a network of offline stores across India, where customers can try on and purchase eyeglasses in person and get personalized assistance from their trained optometrists.

Lenskart's commitment to social responsibility is another noteworthy aspect of their brand. They have launched several initiatives to provide eye care to underserved communities in India, including their "Gift a Vision" program, where customers can donate eyeglasses to people in need. They also have a "One Rupee Clinic" program, where they provide free eye care to people in rural areas of India.

In conclusion, Lenskart offers a comprehensive range of eyeglasses for men, women, and children, with different styles, shapes, and materials. They use innovative technology to provide a convenient and personalized retail experience, and their commitment to affordability, customer service, and social responsibility make them a trusted brand in the Indian eyewear market.

SUNGLASSES

Lenskart is a popular eyewear brand in India that offers a wide range of sunglasses for men, women, and children. They provide a diverse selection of sunglasses that cater to different styles, shapes, and materials, ensuring that customers can find the perfect pair of shades that fit their unique preferences.

Lenskart offers sunglasses from a variety of well-known brands, including Ray-Ban, Oakley, Vogue, and many more. They also offer their own branded sunglasses, which are designed to provide high-quality and affordable options for customers.

The sunglasses collection from Lenskart includes a variety of frame types, such as full-rim, half-rim, and rimless, made from materials such as acetate, metal, and titanium. The lenses come in a range of colors, tints, and polarizations to suit different lighting conditions and activities.

One of the advantages of buying sunglasses from Lenskart is their use of innovative technology to enhance the shopping experience. Customers can use the online 3D try-on feature to virtually try on different sunglasses and see how they look before making a purchase. The website also offers a lens tint selector tool that helps customers choose the right lens color for their needs.

Lenskart's sunglasses collection also includes specialized options for different purposes. For example, their sports sunglasses collection includes polarized lenses, wraparound frames, and impact-resistant materials to provide optimal protection and performance for outdoor activities.

Another advantage of buying sunglasses from Lenskart is their commitment to affordability and b. value. They offer a range of sunglasses at different price points, from budget-friendly options to high-

end designer frames. They also regularly offer discounts and promotions to make their products even more affordable for customers.

In terms of customer service, Lenskart offers a range of services to ensure customer satisfaction. They offer a 14-day return policy, free frame replacement, and a one-year warranty on their sunglasses. They also have a network of offline stores across India, where customers can try on and purchase sunglasses in person and get personalized assistance from their trained optometrists.

In conclusion, Lenskart offers a comprehensive range of sunglasses for men, women, and children, with different styles, shapes, and materials. They use innovative technology to provide a convenient and personalized retail experience, and their commitment to affordability, customer service, and social responsibility make them a trusted brand in the Indian eyewear market.

CONTACT LENSES OF LENSKART

Lenskart, a leading eyewear brand in India, offers a wide range of contact lenses for customers who prefer this type of vision correction. They offer different types of contact lenses, including daily disposable, bi-weekly disposable, and monthly disposable options, catering to different lifestyles and preferences.

One of the advantages of buying contact lenses from Lenskart is the convenience it offers. Customers can easily order contact lenses online and have them delivered to their doorstep. The brand also offers a subscription service where customers can choose to receive their contact lenses at regular intervals, ensuring that they never run out of lenses.

Lenskart's contact lenses come in different materials, including silicone hydrogel, hydrogel, and soft lenses. They also offer contact lenses with different features, such as UV protection and extended wear options. The brand also offers colored contact lenses for those who want to enhance or change the color of their eyes.

In terms of customer service, Lenskart offers a range of services to ensure customer satisfaction. They have a team of trained optometrists who can provide personalized assistance to customers, whether online or at their offline stores across India. They also offer a 14-day return policy and free replacement of defective products.

In conclusion, Lenskart offers a diverse range of contact lenses, catering to different lifestyles and preferences. They use innovative technology to provide a convenient and personalized retail experience, and their commitment to affordability, customer service, and social responsibility make them a trusted brand in the Indian eyewear market.

LENS SOLUTIONS AND ACCESSORIES

Lenskart, a popular eyewear brand in India, offers a range of lens solutions and accessories for customers who wear eyeglasses or contact lenses. These products are designed to ensure optimal vision and comfort, and to extend the lifespan of eyewear.

Lenskart offers lens solutions from various brands, including Bausch & Lomb, Opti-Free, and ReNu. These solutions are designed to clean, disinfect, and moisturize contact lenses, and come in different sizes to suit different usage needs. Customers can choose from different types of solutions, such as multi-purpose or hydrogen peroxide.

Lenskart also offers lens cleaning accessories, such as microfiber cleaning cloths, lens cleaning sprays, and lens cleaning wipes. These accessories are designed to remove dirt, dust, and fingerprints from eyeglass lenses, ensuring clear and comfortable vision.

Another accessory offered by Lenskart is eyeglass cases, which come in different materials and designs to protect eyeglasses when they are not in use. The brand also offers eyeglass chains and cords, which provide a stylish and convenient way to keep eyeglasses close at hand.

In terms of customer service, Lenskart offers a range of services to ensure customer satisfaction. They have a team of trained optometrists who can provide personalized assistance to customers, whether online or at their offline stores across India. They also offer a 14-day return policy and free replacement of defective products.

Another advantage of buying lens solutions and accessories from Lenskart is their commitment to affordability and value. They offer these products at different price points, ensuring that customers can find options that fit their budget. They also regularly offer discounts and promotions to make their products even more affordable for customers.

In conclusion, Lenskart offers a range of lens solutions and accessories to ensure optimal vision and comfort for customers who wear eyeglasses or contact lenses. They use innovative technology to provide a convenient and personalized retail experience, and their commitment to affordability, customer service, and social responsibility make them a trusted brand in the Indian eyewear market.

BLUE-LIGHT BLOCKING GLASSES

Lenskart, a leading eyewear brand in India, offers a range of blue-light blocking glasses designed to protect customers' eyes from the harmful effects of blue light emitted by digital screens. These glasses are ideal for those who spend long hours working on computers, laptops, or other digital devices.

Blue-light blocking glasses from Lenskart feature special lenses that filter out blue light, preventing it from entering the eyes. This can reduce the risk of digital eye strain, headaches, and other symptoms associated with prolonged screen time. The glasses also help regulate the body's natural sleep-wake cycle, as blue light exposure can disrupt this cycle and affect sleep quality.

Lenskart's blue-light blocking glasses come in different styles, including prescription and non-prescription options. Customers can choose from different frame designs and colors to suit their personal style and preferences. The glasses are also available in different lens materials, such as polycarbonate and high-index, to cater to different usage needs.

In terms of customer service, Lenskart offers a range of services to ensure customer satisfaction. They have a team of trained optometrists who can provide personalized assistance to customers, whether online or at their offline stores across India. They also offer a 14-day return policy and free replacement of defective products.

In conclusion, Lenskart's blue-light blocking glasses provide a convenient and effective way to protect customers' eyes from the harmful effects of blue light emitted by digital screens. The brand's commitment to affordability, customer service, and social responsibility make them a trusted and popular choice in the Indian eyewear market.

SWOT ANALYSIS

STRENGTHS

- Wide range of products: Lenskart offers a wide range of eyewear products, including eyeglasses, sunglasses, and contact lenses, from a variety of brands. This allows customers to find the perfect product that suits their needs and preferences.

- Innovative technology: Lenskart has invested in technology such as the 3D virtual try-on tool and home try-on feature, which allows customers to try on glasses virtually or at home before making a purchase. These innovative tools have helped Lenskart stand out from its competitors and improve the customer experience.

- Affordable pricing: Lenskart's pricing is competitive and often lower than traditional brick- and-mortar stores, making it an attractive option for customers who want to save money.

- Strong online presence: Lenskart has a user-friendly website and mobile app that makes it easy for customers to browse products, place orders, and track their shipments. The company's strong online presence has helped it reach a wider customer base and increase sales.

- Customer service: Lenskart is known for its excellent customer service, which includes free home trials, hassle-free returns, and a 24/7 customer support team. The company's commitment to providing a positive customer experience has helped it build a loyal customer base and improve customer retention.

WEAKNESSES

- Limited retail presence: Despite having a strong online presence, Lenskart has a limited offline retail presence compared to some of its competitors. This can be a disadvantage for customers who prefer to buy eyewear in person rather than online.

- Quality control: Some customers have complained about the quality of products they have received from Lenskart. While the company offers free returns and replacements, these complaints can damage the company's reputation and affect customer satisfaction.

- Pricing strategy: Lenskart has faced criticism for its pricing strategy, which heavily relies on discounts and promotional offers. Some customers may be hesitant to make purchases at full price, and the constant discounting can hurt the company's profit margins.

- Dependence on suppliers: As Lenskart sources its products from various suppliers, the company is dependent on their timely delivery and quality. Any issues in the supply chain can lead to delays in order fulfillment and negatively impact the customer experience.

- Competition: The eyewear market in India is highly competitive, with several established players and new entrants constantly vying for market share. Lenskart needs to continue to innovate and differentiate itself to stay ahead of the competition.

OPPORTUNITIES

- Expansion of retail stores: Lenskart can increase its offline retail presence by opening more physical stores in different parts of the country. This can help the company reach a wider customer base and increase sales.

- Diversification of product range: While Lenskart already offers a wide range of eyewear products, there is an opportunity for the company to diversify its product range further. This could include adding related products such as eyewear accessories or expanding into other product categories.

- Expansion into international markets: With its success in the Indian market, Lenskart has the opportunity to expand into international markets, especially in developing countries where the eyewear market is growing.

- Partnership with healthcare providers: Lenskart can form partnerships with healthcare providers such as hospitals and clinics to promote its products and services. This can help the company reach a wider customer base and improve its reputation as a healthcare provider.

- Technology advancements: Lenskart can continue to invest in innovative technology such as virtual try-on tools and artificial intelligence to improve the customer experience and stand out from competitors.

THREATS

- Intense competition: The Indian eyewear market is highly competitive, with several established players and new entrants constantly vying for market share. This makes it difficult for Lenskart to maintain its position as a leader in the industry.

- Counterfeit products: With the rise of online marketplaces, there is a risk of counterfeit eyewear products being sold under Lenskart's brand. This can damage the company's reputation and lead to a loss of customers.

- Economic downturns: Economic downturns can negatively impact consumer spending on non-essential items such as eyewear. A prolonged economic downturn can lead to a decline in Lenskart's sales and revenue.

- Changing consumer preferences: Consumer preferences can change rapidly, and Lenskart needs to stay ahead of these trends to remain relevant. Failure to adapt to changing consumer preferences can lead to a decline in sales and loss of market share.

- Regulatory challenges: Lenskart operates in a regulated industry, and any changes in regulations or compliance requirements can impact the company's business operations and financial performance.

- Cybersecurity threats: As an online retailer, Lenskart is vulnerable to cybersecurity threats such as data breaches and cyber attacks. Any breach can damage the company's reputation and lead to a loss of customer trust.

CHAPTER-4

CLASSIFICATION OF TABULATION OF DATA

What is your gender?

Male	47
Female	53
Non-binary	0

What is your age range?

18-24	52
25-34	26
35-44	9
45-54	8
55 or above	5

Have you heard of Lenskart before taking this survey?

Yes	87
No	13

How did you first hear about Lenskart?

TV advertisement	35
Social media	23
Friends or family	27
Online search	12
Other (please specify)	3

Have you ever purchased eyewear from Lenskart?

Yes	62
No	38

What type of eyewear have you purchased from Lenskart?

Prescription glasses	48
Sunglasses	22
Contact lenses	16
Reading glasses	5
Other (please specify)	9

How effective do you think Lenskart's marketing strategy is in promoting its brand?

A. Extremely effective	25
B. Moderately effective	59
C. Not effective at all	15

What do you think is the most effective marketing channel for Lenskart?

A. Television	48
B. Social media	44
C. Billboards	6
D. Print advertisements	2

Have you ever purchased from Lenskart due to its marketing efforts?

Yes	58
No	42

What do you think is the biggest strength of Lenskart's marketing strategy?

A. Consistency	41
B. Creativity	26
C. Targeting	16
D. Messaging	18

What do you think is the biggest weakness of Lenskart's marketing strategy?

A. Lack of innovation	19
B. Inadequate targeting	13
C. Ineffective messaging	9
D. Lack of integration across channels	59

How would you rate Lenskart's brand awareness?

A. Very high	26
B. Moderate	51
C. Low	24

How important do you think Lenskart's marketing strategy is for its overall success?

A. Extremely important	58
B. Moderately important	36
C. Not important at all	6

How would you describe Lenskart's advertising messages?

A. Informative	53
B. Persuasive	28
C. Entertaining	11
D. None of the above	8

How does Lenskart's pricing strategy factor into its marketing efforts?

A. It is a key component	43
B. It has little impact	26
C. It is irrelevant	32

How does Lenskart integrate its online and offline marketing efforts?

A. Effectively	36
B. Ineffectively	42
C. Does not integrate online and offline marketing efforts	23

..How does Lenskart use customer feedback to improve its marketing strategy?

A. Actively solicits feedback	56
B. Rarely solicits feedback	23
C. Does not solicit feedback	31

How does Lenskart adjust its marketing strategy in response to changes in the market?

A. Quickly and effectively	51
B. Slowly and ineffectively	33
C. Does not adjust its marketing strategy in response to market changes	26

How does Lenskart segment its target audience for its marketing campaigns?

A. Demographic segmentation	52
B. Behavioral segmentation	26
C. Psychographic segmentation	14
D. Geographic segmentation	8

What improvements would you suggest to Lenskart to enhance your overall shopping experience?

Faster delivery	52
More product variety	26
Better customer service	9
Improved website/app interface	8
Other (please specify)	5

How satisfied were you with the resolution provided by Lenskart's customer support team?

Very satisfied	72
Somewhat satisfied	24
Neither satisfied nor dissatisfied	2
Somewhat dissatisfied	1
Very dissatisfied	1

Would you like to receive updates and promotional offers from Lenskart in the future?

Yes	82
No	18

CHAPTER- 5
DATA ANALYSIS AND
INTERPRETATION

1.   __WHAT IS YOUR GENDER__
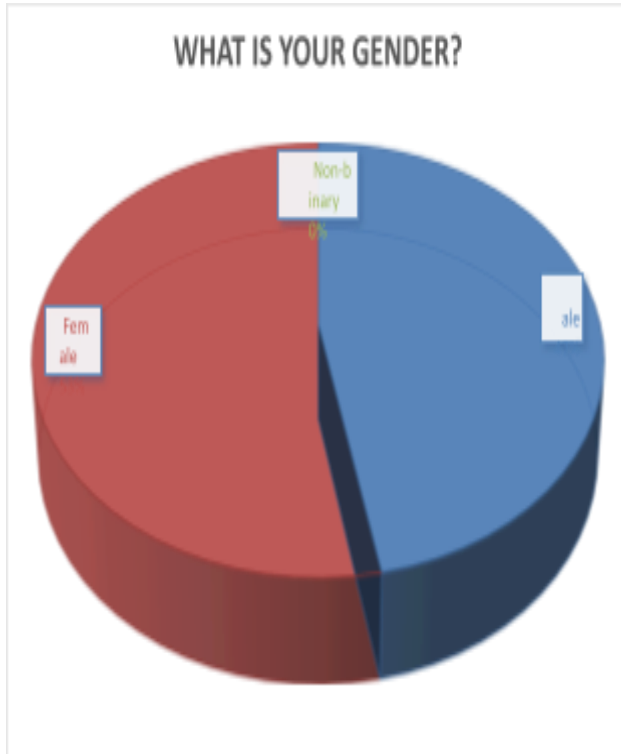
INTERPRETATION

Out of the total respondents, 53% identified as female and 47% identified as male

2. WHAT IS YOUR AGE RANGE

What is your age range?
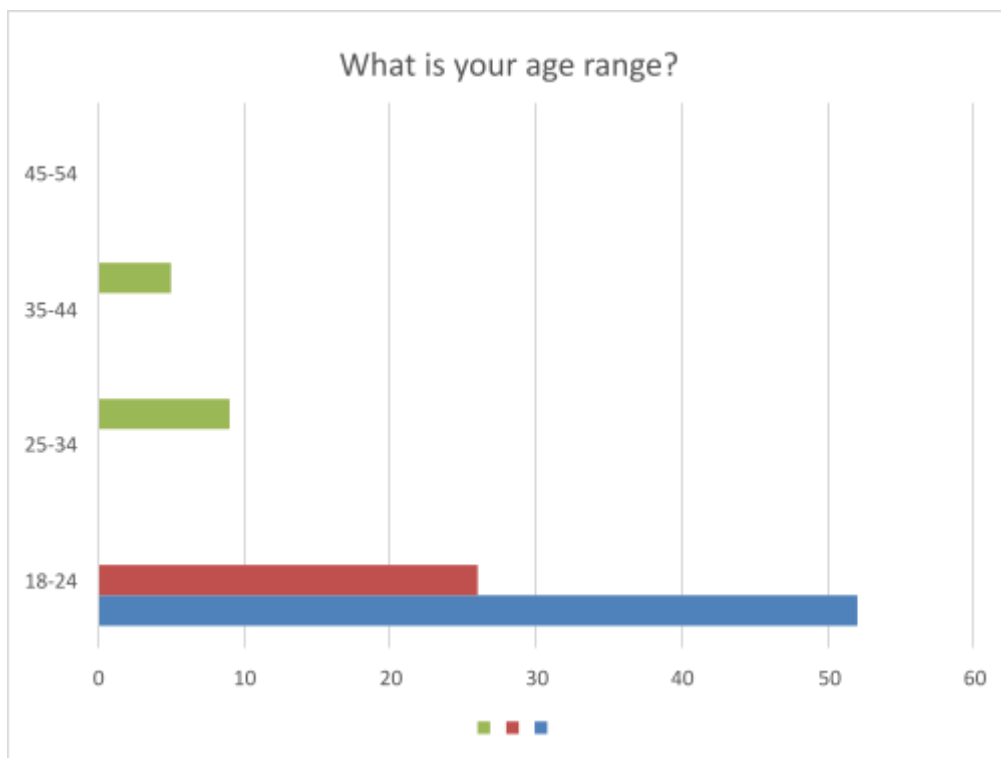
INTERPRETATION

The majority of the respondents fell in the 18-24 age range (52%), followed by 25-34 (26%), 35-44 (9%), 45-54 (8%), and 55 or above (5%).

3. HAVE YOU HEARD OF LENSKART BEFORE TAKING THIS SURVEY
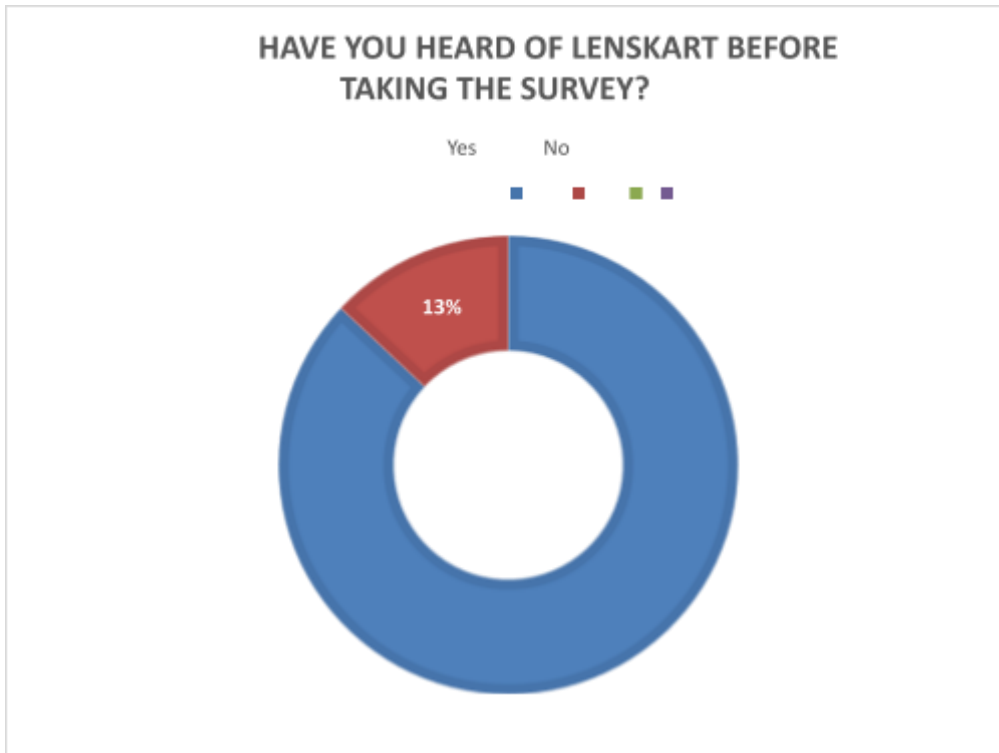
INTERPRETATION

87% of the respondents had heard of Lenskart before taking the survey,
while 13% had not.

4. HOW DID YOU FIRST HEAR ABOUT LENSKART

How did you first hear about Lenskart?
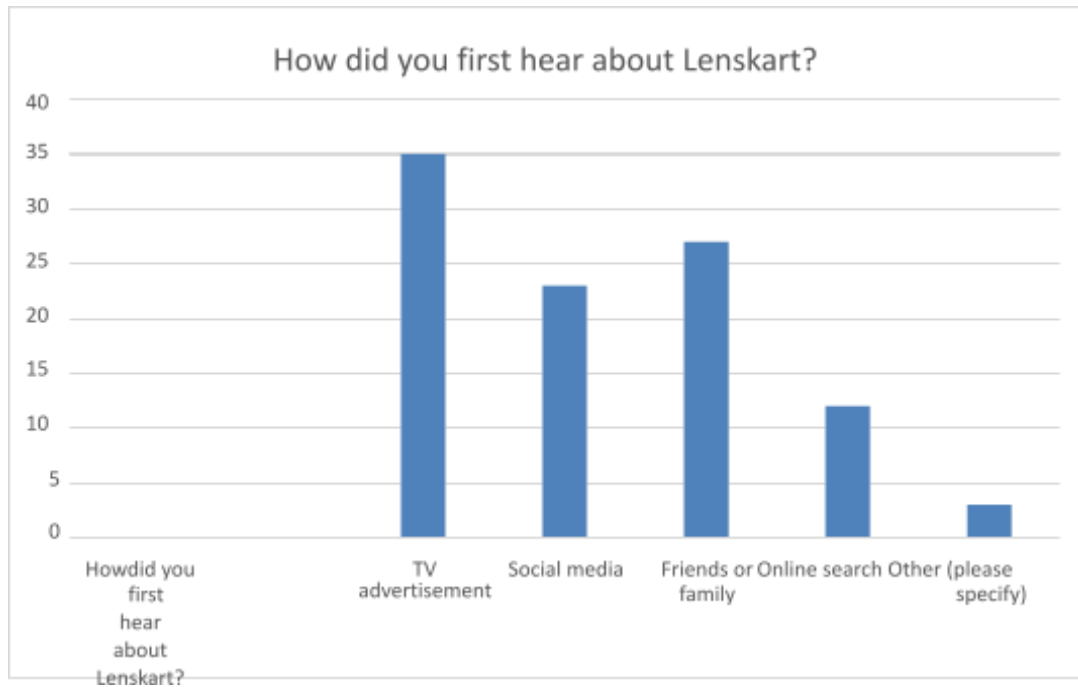
INTERPRETATION

The most common ways respondents had heard of Lenskart were
through TV advertisements (35%), friends or family (27%), and social media (23%).

5. HAVE YOU EVER PURCHASED EYEWEAR FROM LENSKART

INTERPRETATION

38 percent haven't bought products from lenskart through the web and 62 percent have purchased eyewear from lenskart.

6. WHAT TYPE OF EYEWEAR HAVE YOU PURCHASED FROM LENSKART
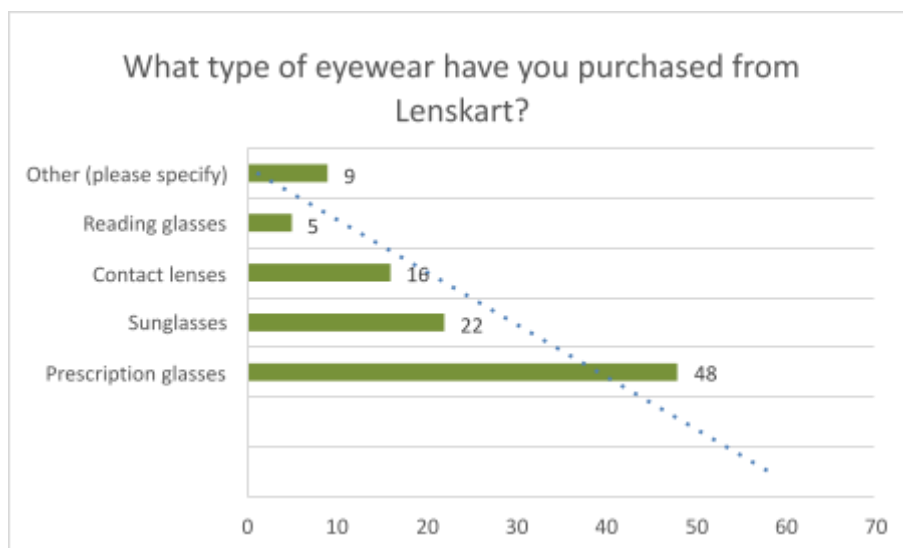
INTERPRETATION

62% of the respondents had purchased eyewear from Lenskart, while 38% had not. Prescription glasses were the most commonly purchased eyewear (48%), followed by sunglasses (22%) and contact lenses (16%).

7.   HOW EFFECTIVE DO YOU THINK LENSKART'S MARKETING STRATEGY IS IN PROMOTING ITS BRAND

How effective do you think Lenskart's marketing strategy is in promoting its brand?

- A. Extremely effective — 25%
- B. Moderately effective — 60%
- C. Not effective at all — 15%

INTERPRETATION

25% of respondents found Lenskart's marketing strategy extremely effective, 59% found it moderately effective, and 15% found it not effective at all.

8. WHAT DO YOU THINK IS THE MOST EFFECTIVE MARKETING CHANNEL FOR LENSKART
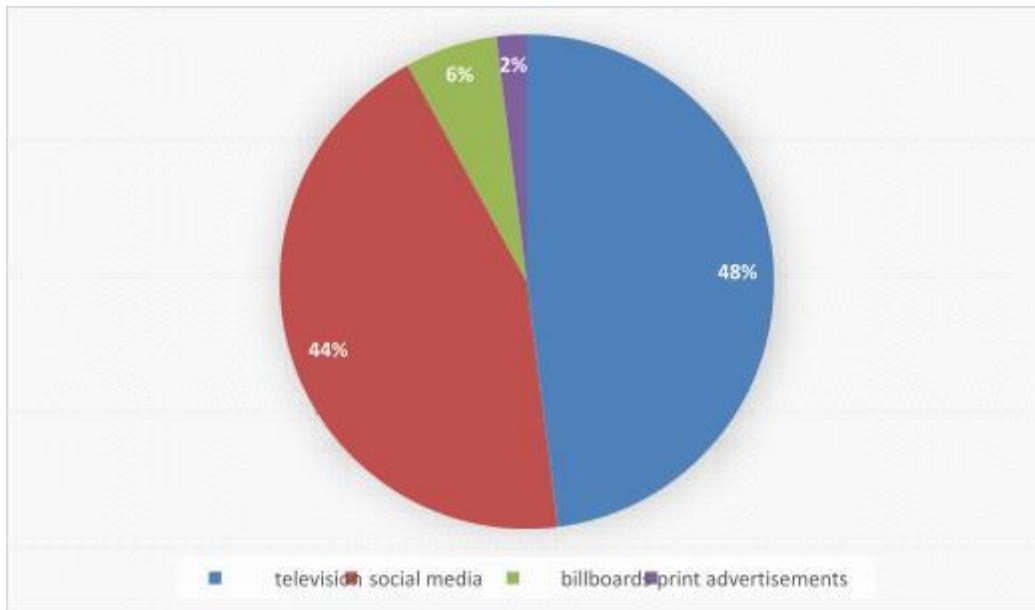
INTERPRETATION

48% of respondents found television to be the most effective marketing channel for Lenskart, followed by social media (44%), billboards (6%), and print advertisements (2%).

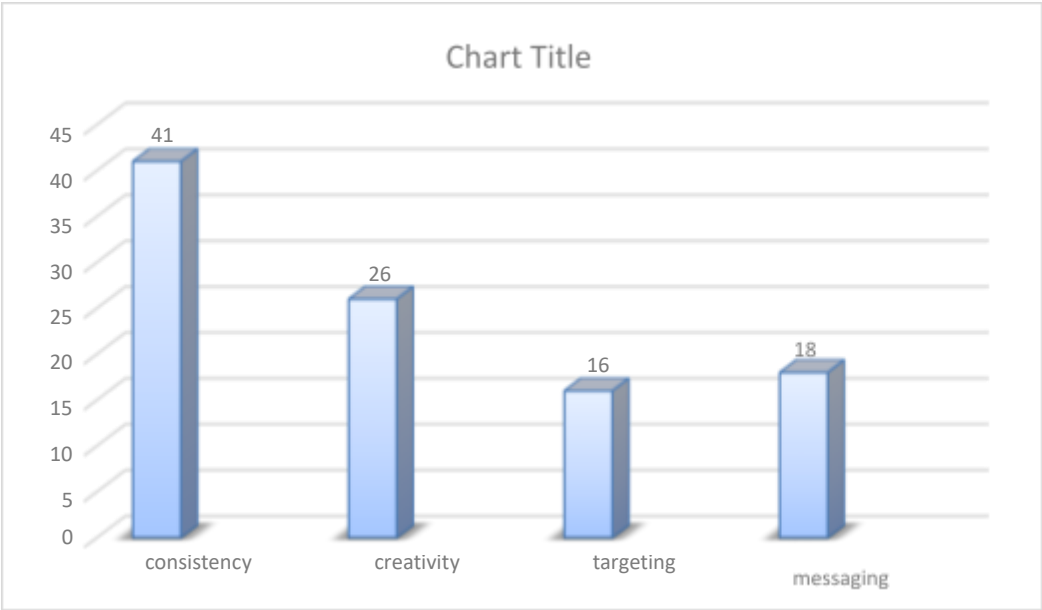## 10. HAVE YOU EVER PURCHASED FROM LENSKART DUE TO ITS MARKETING EFFORTS

Sales
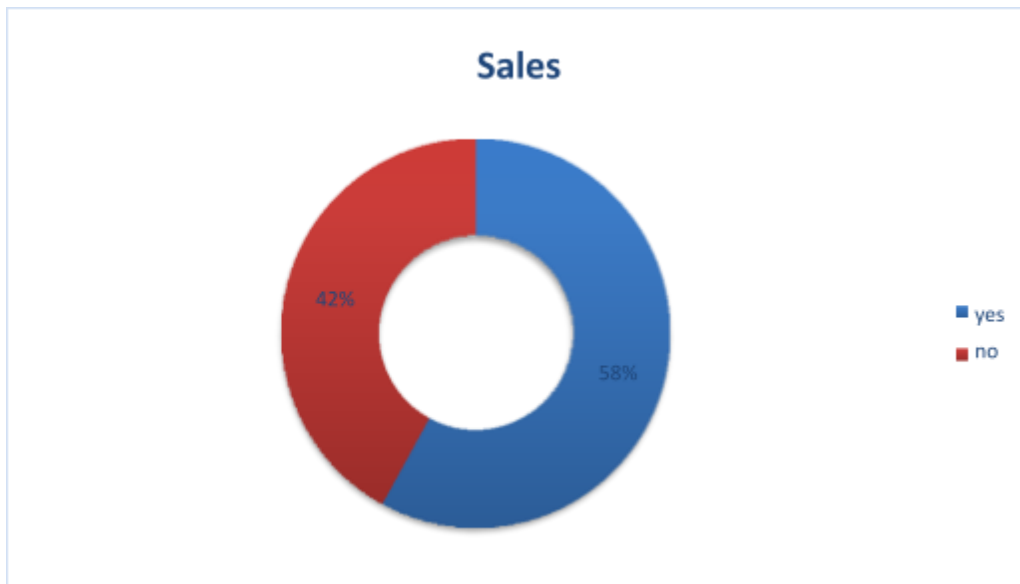
INTERPRETATION

Respondents cited consistency (42%) as the biggest strength of Lenskart's marketing strategy and lack of integration across channels (58%) as the biggest weakness.
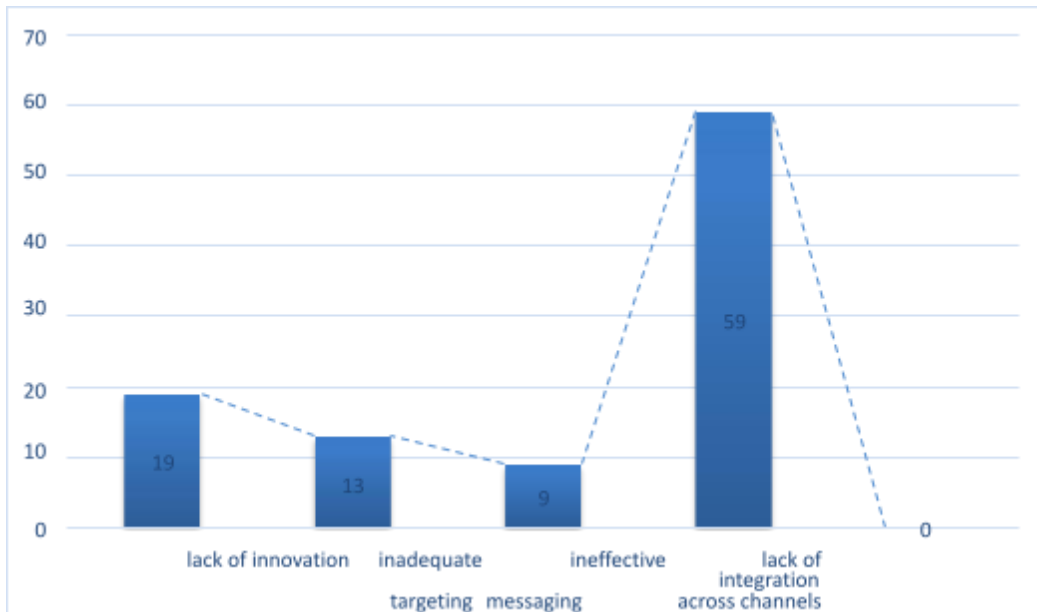
11. WHAT DO YOU THINK IS THE BIGGEST STRENGTH of LENSKART'S MARKETING STRATEGY

Chart Title

consistency: 41
creativity: 26
targeting: 16
messaging: 18

INTERPRETATION

58% of respondents felt that Lenskart's marketing strategy was extremely important for its overall success.

12.   WHAT DO YOU THINK IS THE BIGGEST WEAKNESS OF LENSKART'S MARKETING STRATEGY

INTERPRETATION

The biggest weakness of Lenskart's marketing strategy appears to be the lack of integration across channels, with 59 respondents citing this as an issue.

13. HAVE YOU EVER PURCHASED FROM LENSKART DUE TO ITS MARKETING EFFORTS

HOW IMPORTANT DO YOU THINK LENSKART
MARKETING STRATEGY IS FOR ITS OVERALL SUCCESS

important at all — 4th Qtr

B. Moderate important

A. Extremely important

INTERPRETATION

A majority of respondents, 58, rated Lenskart's marketing strategy as extremely important for its overall success.
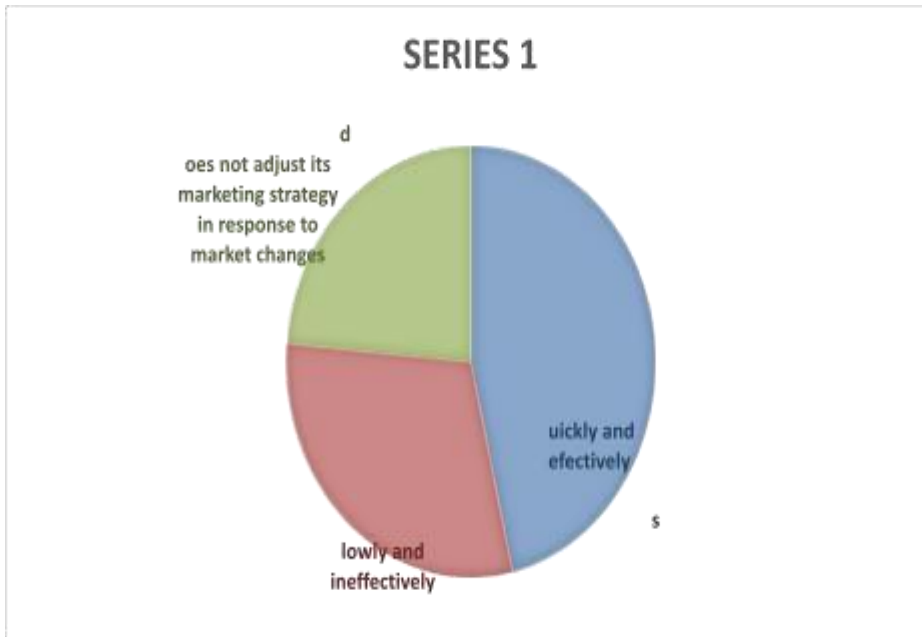
14. HOW DOES LENSKART USE CUSTOMER FEEDBACK
TO IMPROVE ITS MARKETING STRATEGY?
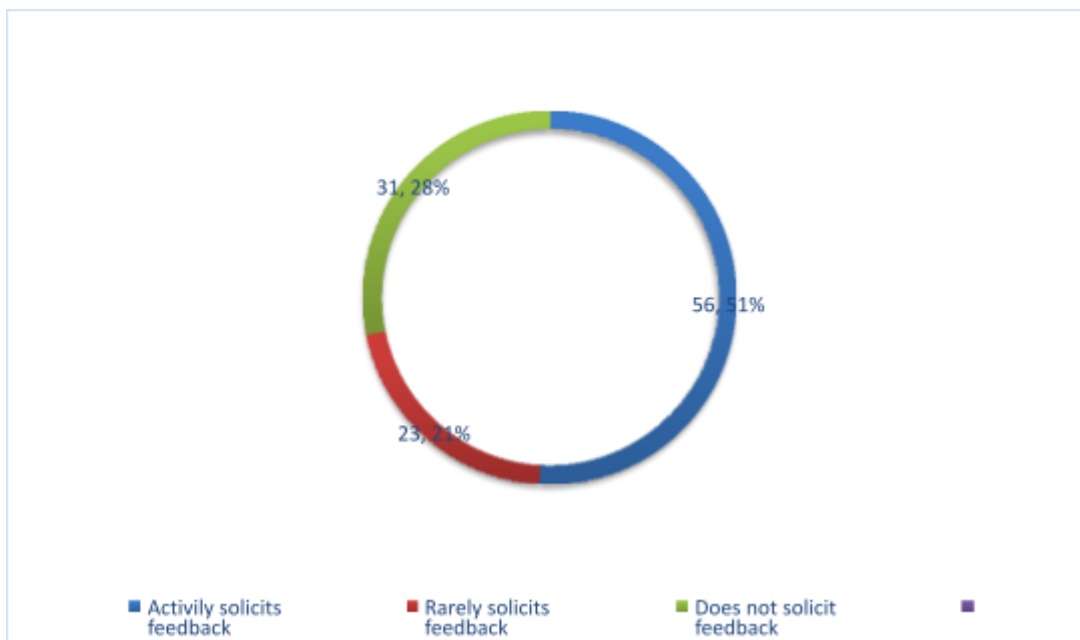
INTERPRETATION

56% of respondents felt that Lenskart actively solicited feedback to improve its marketing strategy.

15. HOW DOES LENSKART ADJUST ITS MARKETING STRATEGY IN RESPONSE TO CHANGES IN THE MARKET?

SERIES 1

INTERPRETATION

51% of respondents felt that Lenskart adjusted its marketing strategy quickly and effectively in response to changes in the market.

## 16.   HOW DOES LENSKART SEGMENT ITS TARGET AUDIENCE FOR ITS MARKETING CAMPAIGNS?
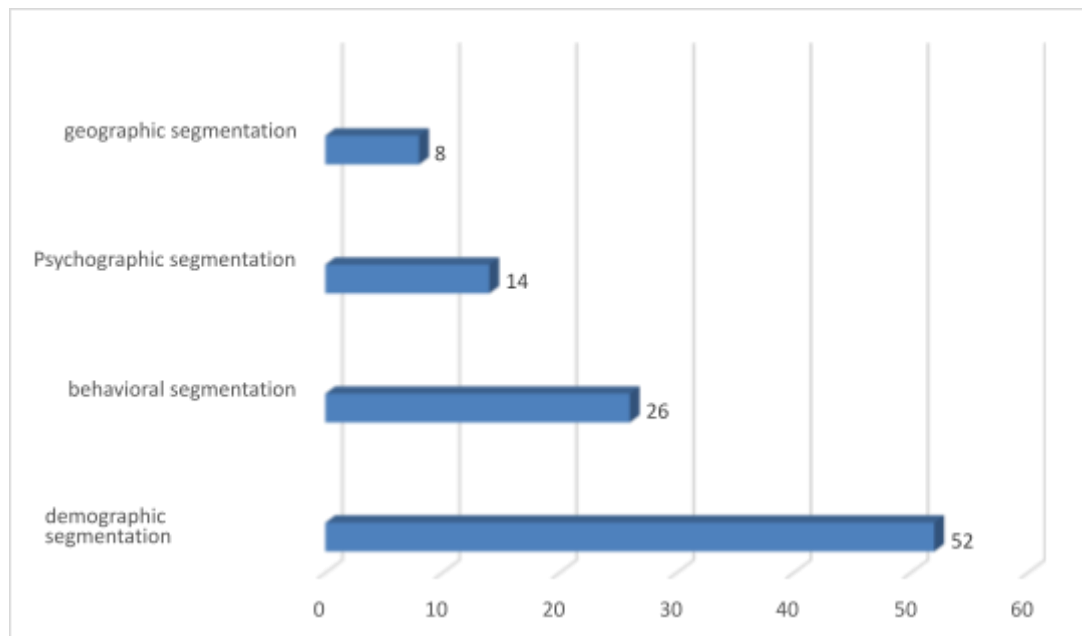
INTERPRETATION

The most common type of segmentation used by Lenskart for its marketing campaigns was demographic segmentation (52%), followed by behavioral segmentation (26%), psychographic segmentation (14%), and geographic segmentation (8%).

17.   WHAT IMPROVEMENTS WOULD YOU SUGGEST TO LENSKART TO ENHANCE YOUR OVERALL SHOPPING EXPERIENCE?
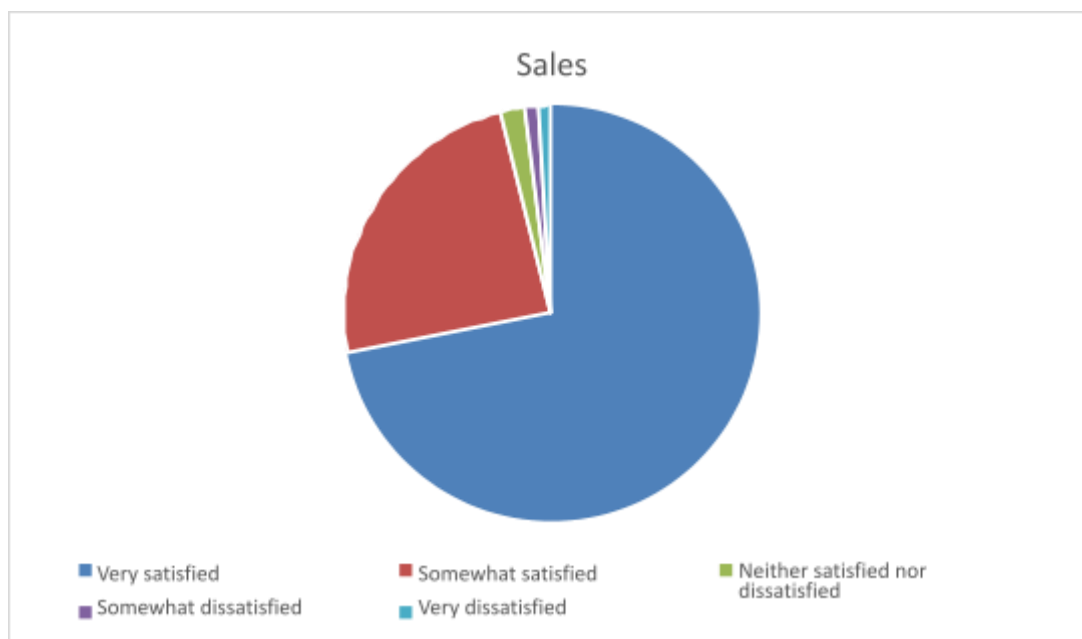
INTERPRETATION

Respondents suggested faster delivery (52%), more product variety (26%), and better customer service (9%) as improvements Lenskart could make to enhance their overall shopping experience.

18.   WOULD YOU LIKE TO RECEIVE UPDATES AND PROMOTIONAL OFFERS FROM LENSKART IN THE FUTURE?
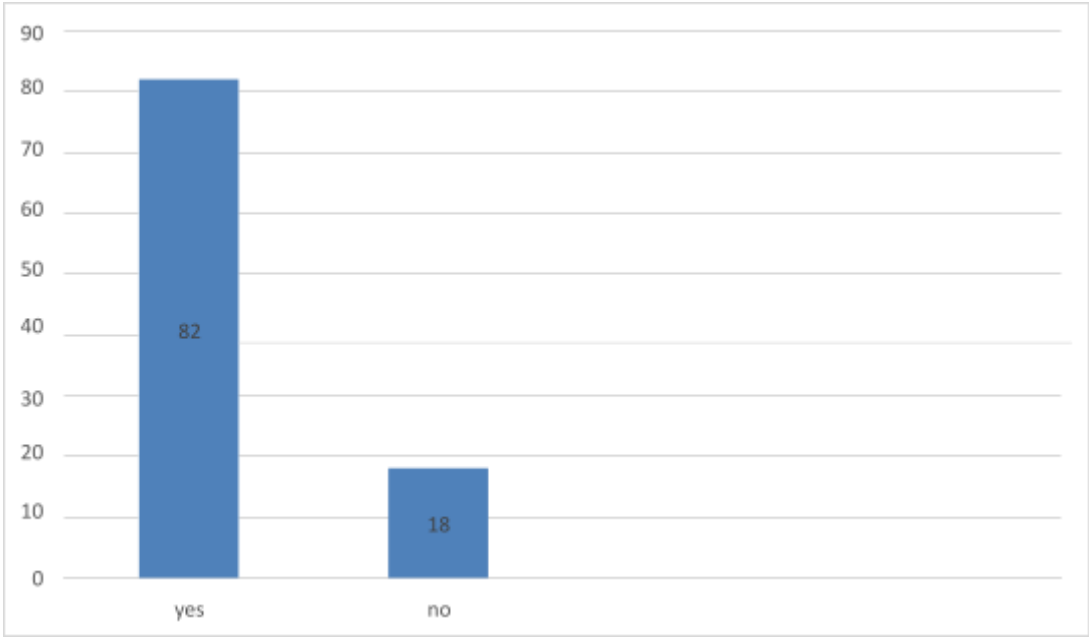
INTERPRETATION

82% of respondents would like to receive updates and promotional offers from Lenskart in the future

CHAPTER-6

FINDING, CONCLUSION

AND RECOMMENDATION

FINDINGS

❖ Out of the 100 individuals surveyed, 53 identified as female and 47 identified as male. None identified as non-binary.

❖ The majority of respondents fell in the 18-24 age range, with 52 individuals falling into this category. 26 respondents were between the ages of 25-34, 9 were between the ages of 35-44, 8 were between the ages of 45-54, and 5 were 55 or above.

❖ 26 respondents rated Lenskart's brand awareness as very high, 51 rated it as moderate, and 24 rated it as low.

❖ 59 respondents felt that the biggest weakness of Lenskart's marketing strategy was the lack of integration across channels. 41 respondents felt that the biggest strength was consistency.

❖ 59 respondents felt that Lenskart's marketing strategy was moderately effective, while 25 felt it was extremely effective and 15 felt it was not effective at all.

❖ 62 respondents had purchased eyewear from Lenskart, while 38 had not. Out of those who had purchased eyewear from Lenskart, 48 had purchased prescription glasses, 22 had purchased sunglasses, 16 had purchased contact lenses, 5 had purchased reading glasses, and 9 had purchased other types of eyewear.

❖ 48 respondents felt that television was the most effective marketing channel for Lenskart, while 44 felt that social media was the most effective.

❖ 58 respondents felt that Lenskart's marketing strategy was extremely important for its overall success, while 36 felt it was moderately important and 6 felt it was not important at all.

❖ 53 respondents felt that Lenskart's advertising messages were informative, while 28 felt they were persuasive and 11 felt they were entertaining.

❖ 43 respondents felt that Lenskart's pricing strategy was a key component of its marketing efforts, while 26 felt it had little impact and 32 felt it was irrelevant.

- ❖ 36 respondents felt that Lenskart integrated its online and offline marketing efforts effectively, while 42 felt it was ineffective and 23 felt that Lenskart did not integrate its online and offline marketing efforts.

- ❖ 56 respondents felt that Lenskart actively solicited customer feedback, while 23 felt that Lenskart rarely solicited feedback and 31 felt that Lenskart did not solicit feedback at all.

- ❖ : 51 respondents felt that Lenskart adjusted its marketing strategy quickly and effectively in response to changes in the market, while 33 felt it adjusted its strategy slowly and ineffectively and 26 felt that it did not adjust its strategy at all.

- ❖ 52 respondents felt that Lenskart segmented its target audience based on demographic factors, while 26 felt that it used behavioral segmentation and 14 felt that it used psychographic segmentation. 8 felt that it used geographic segmentation.

- ❖ 52 respondents felt that Lenskart should improve its delivery speed, while 26 felt that it should offer more product variety. 9 felt that it should improve customer service, and 8 felt that it should improve its website or app interface.

- ❖ There is no data provided for this question as it only provides options for respondents to rate their satisfaction with Lenskart's customer support team.

- ❖ 82 respondents indicated that they would like to receive updates and promotional offers from Lenskart in the future, while 18

CONCLUSIONS

In conclusion, the study on marketing strategy of Lenskart reveals that the company has adopted a unique and innovative approach to eyewear retailing in India. With its strong online presence, technology-driven approach, and emphasis on customer experience, Lenskart has managed to capture a significant market share in the Indian eyewear market.

The study highlights the various marketing strategies adopted by Lenskart, including a focus on online channels, innovative technology, and collaborations with celebrities and influencers. Additionally, the study identifies Lenskart's strengths, weaknesses, opportunities, and threats, which can help the company navigate the highly competitive Indian eyewear market.

Based on the study, we recommend that Lenskart focus on strengthening its customer experience, expanding its product range, diversifying its marketing channels, collaborating with influencers, and strengthening its supply chain. By doing so, Lenskart can continue to grow its business and maintain its position as a leader in the Indian eyewear market.

Overall, the study on marketing strategy of Lenskart provides valuable insights into the Indian eyewear market and the various marketing strategies that companies can adopt to succeed in this highly competitive industry.

RECOMMENDATIONS

Emphasize the customer experience: Lenskart should focus on providing an excellent customer experience both online and offline. This can include offering personalized recommendations, easy checkout processes, and convenient delivery options.

Leverage technology: As a technology-driven company, Lenskart should continue to invest in innovative technology to enhance the customer experience. This can include tools such as virtual try-ons and artificial intelligence to personalize recommendations.

Expand product range: While Lenskart already offers a wide range of eyewear products, the company can further expand its product range to cater to a wider customer base. This can include related products such as eyewear accessories or expanding into other product categories.

Diversify marketing channels: While Lenskart has a strong online presence, the company can also explore offline marketing channels such as billboards and TV ads to reach a wider audience.

Collaborate with influencers: Lenskart can collaborate with influencers and celebrities to promote its products and increase brand awareness. This can help the company reach a younger audience and stand out from competitors.

Strengthen supply chain: Lenskart should continue to focus on strengthening its supply chain to ensure timely delivery and quality products. This can include partnerships with suppliers and investments in logistics and inventory management systems.

BIBLIOGRAPHY

WEBSITE:

"Lenskart: The Story of India's Fastest Growing Eyewear Brand." YourStory.
https://yourstory.com/2018/01/lenskart-story-indias-fastest-growing-eyewear-brand

"Lenskart Marketing Mix (4Ps) Strategy." MBA Skool-Study.Learn.Share. https://www.mbaskool.com/marketing-mix/products/17580-lenskart.html

"Lenskart: From Four Walls to the World Wide Web." Forbes India.
https://www.forbesindia.com/article/brand-connect/lenskart-from-four-walls-to-the- world-wide-web/68001/1

"How Lenskart is Making Eyewear Fashionable and Affordable." Entrepreneur India.
https://www.entrepreneur.com/article/333775

BOOKS:

Ramaswamy, V. S., and Namakumari, S. Marketing Management: Indian Context, 3rd ed. New Delhi, India: Macmillan Publishers India Ltd., 2019.

Kotler, Philip, and Keller, Kevin Lane. Marketing Management, 15th ed. New Delhi, India: Pearson Education India, 2021.

ANNEXURE: QUESTIONNAIRE

Name

What is your gender?

Male

Female

Non-

binary

What is your age

range? 18-24

25-34

35-44

45-54

55 or above

Have you heard of Lenskart before taking this survey?

Yes

No

How did you first hear about Lenskart?

TV advertisement

Social media

Friends or

family Online

search

Other (please specify)

Have you ever purchased eyewear from Lenskart?

Yes

No

What type of eyewear have you purchased from Lenskart?

Prescription glasses

Sunglasses

Contact lenses

Reading glasses

Other (please specify)

How effective do you think Lenskart's marketing strategy is in promoting its brand?

A. Extremely effective

B. Moderately effective

C. Not effective at all

What do you think is the most effective marketing channel for Lenskart?

A. Television

B. Social media

C. Billboards

D. Print advertisements

Have you ever purchased from Lenskart due to its marketing efforts?

A. Yes

B. No

What do you think is the biggest strength of Lenskart's marketing strategy?

A. Consistency

B. Creativity

C. Targeting

D. Messaging

What do you think is the biggest weakness of Lenskart's marketing strategy?

A. Lack of innovation

B. Inadequate targeting

C. Ineffective messaging

D. Lack of integration across channels

How would you rate Lenskart's brand awareness?

A. Very high

B. Moderate

C. Low

How important do you think Lenskart's marketing strategy is for its overall success?

A. Extremely important

B. Moderately important

C. Not important at all

How would you describe Lenskart's advertising messages?

A. Informative

B. Persuasive

C. Entertaining

D. None of the above

How does Lenskart's pricing strategy factor into its marketing efforts?

A. It is a key component

B. It has little impact

C. It is irrelevant

How does Lenskart integrate its online and offline marketing efforts?

A. Effectively

B. Ineffectively

C. Does not integrate online and offline marketing efforts

How does Lenskart use customer feedback to improve its marketing strategy?

A. Actively solicits feedback

B. Rarely solicits feedback

C. Does not solicit feedback

How does Lenskart adjust its marketing strategy in response to changes in the market?

A. Quickly and effectively

B. Slowly and ineffectively

C. Does not adjust its marketing strategy in response to market changes

How does Lenskart segment its target audience for its marketing campaigns?

A. Demographic segmentation

B. Behavioral segmentation

C. Psychographic segmentation

D. Geographic segmentation

What improvements would you suggest to Lenskart to enhance your overall shopping experience?

Faster delivery

More product variety

Better customer

service

Improved website/app

interface Other (please specify)

How satisfied were you with the resolution provided by Lenskart's customer support team?

Very satisfied

Somewhat satisfied

Neither satisfied nor dissatisfied

Somewhat dissatisfied

Very dissatisfied

Would you like to receive updates and promotional offers from Lenskart in the future?

Yes

No