

"A man is
great by
deeds, not by
birth"

-Chanakya

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INDIAN INSTITUTE OF MANAGEMENT KOZHIKODE



Case Study

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Lenskart – Providing ‘Vision to India’

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Please contact the corresponding authors if you would like to access the full case.

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Lenskart – Providing ‘Vision to India’

Abstract: Lenskart was an e-commerce company founded in 2010 by Peyush Bansal that operated an online optical store with a large selection of eyeglasses, lenses, and accessories. These glasses could be ordered online and delivered to the customer's home. Only a small percentage of Indians who required glasses were able to get them. Furthermore, with an estimated 15 million blind people, India was known as the world's blind capital. Bansal discovered that about half of the population needs glasses, but only a quarter of the population has them. Bansal set out to revolutionise vision correction and provide glasses to half of the population as a result. The co-founder of Lenskart hoped to turn his company into the "Maruti of eyewear" Despite all of this, Lenskart's operating revenues increased by less than 1%, from Rs 90 billion in FY20 to Rs 90.5 billion in FY21. Raw materials and spare parts required to manufacture eyewear products were the company's largest cost centre in FY21, rising by about 3.7 percent from Rs 96.3 billion to Rs 99.8 billion. To increase production capacity, Lenskart spent Rs 11 billion on plant and machinery. The case challenges the students to come up with a go-to-market strategy to help the company re-establish its growth while also providing corrective eyewear to the general public and instilling a sense of style in young Indians.

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