

The logo for TAIT Knowledge Series features the word "TAIT" in a bold, red, sans-serif font. Above the letter "I" is a colorful graphic element consisting of a blue dot, a yellow and orange swoosh, and a purple swoosh. Below "TAIT" is the text "Knowledge Series" in a blue, italicized, sans-serif font.

TAIT
Knowledge Series

**Presented
By
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Overcoming Business Challenges in Demanding Environment

- Team Management
- Vendor Management
- Logistics Management
- Financial Management

Context is decisive

Team Management

- Why does the company exist?
- Define your company's purpose
- Align Team to the purpose

Basics of Team Management

- Should have a Powerful, Knowledgeable and Passionate Leader
- Team should have a common Goal which is well defined and aligned.
- Teammates can have difference of opinion but not the difference of Goal
- Trust & Transparency among the Teammates should be the DNA of the Team
- Please communicate “what is expected from their job ?”
- Communicate your value system and what will not be tolerated for example we will work with you on performance issues but integrity issues have zero tolerance

Basics of Team Management (continued....)

- Treat team members like how you will like to be treated.
- Resolve their queries ASAP
- Have no ambiguity about their remuneration.
- Clear incentives and bonuses on time every time
- Salaries have to be in there account on the given date no delays
- Share your earnings
- Listen to them
- Have their buy in on important decisions and policies

Vendor Management

Some facts

- India is second most populous country in the world, with over 1.27 billion people (2014),
- Due to India's Demographics Large number of Companies across the world wants to be a part of ever growing consumption story of India by selling their products in India.
- Most Vendors are clueless about entering India without any Local help as they are aware that it is not easy to build Business in India due to its own constraints.
- They chose to enter India by appointing Distributor(s)

Creative's Value Proposition for the Vendor

It is Creative Peripherals' stated mission is

“To evolve as an accomplished Modern Retail and E-commerce Distribution Specialist in the Indian and Middle East markets.”

“We are entry specialists for all new brands desiring to enter these regions and address all the 3 channels online, Retail and General Trade.”

Basic of Vendor Management

- Decide whether it's a long term or short term relationship.
- Have a written agreement with the vendor.
- The partnership will only succeed when both have a common Goal and share the same definition of success for that brand in India.
- Working together will build the trust which will be a catalyst for the growth of the brand.
- Have a clear cut deliverables from both the sides pre-defined and documented.

Basic of Vendor Management (continued....)

- Treat the Vendor as Partner and not as the supplier.
- Have a regular review meeting to see the performance.
- Deliver on your commitments and also build up on your value add.
- Give flexibility in terms of new initiatives but always have a review for the same.
- If you are contributing then the vendor will never be able to dominate you.

Logistics Management

- Logistics is the Backbone of any business, It is one of the factor which plays a very important role in the growth of the company if you are planning to be a distributor .
- Who is a Distributor ?



Creative
Peripherals &
Distribution Pvt. Ltd.



Creative Peripherals & Distribution Pvt. Ltd.
Mother Warehouse Panvel

Basics of Logistic Management

- Involve logistics in business decision.
- Predictability wins over flexibility.
- Practice this :
 - **See > Measure > Manage > Move**
- Have a proper documented procedure and performance review mechanism.
- Logistics Team should be Trained along with the Sales Team.

Financial Management

- Finance is an extremely important aspect of any business which needs thorough attention.
- This is one aspect which if not managed well in any company or even in personal life , can be the reason of downfall .

Basics of Financial Management

- Age Inventory: Will eat in your profits and suck your working capital.
- Age Debtors: if you have borrowed money on interest then age debtors eats your profits.
- Look at the P & L monthly.
- Look at the product wise profitability monthly
- Branch wise profitability monthly
- Person wise profitability monthly
- Drop sustained non profitable business.
- Make provision for age stock and bad debts.
- ROI is everything

Thank You!
Q&A