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VIVEKANANDA INSTITUTE OF MANAGEMENT STUDIES
COIMBATORE, TAMILNADU, INDIA



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Vichaara in Sanskrit language means academic activities deeply engaged in systematic studies and researches on socio-political and economic topics. It also means reflective thinking and self enquiry.

Objectives of Vichaara

1. To be a vehicle of academic research, documentation and dissemination of management innovation and practice.
2. To maintain the quality of publication by means of achieving high Impact Factor and securing a coveted place in the Social Science Index Citation and online databases.

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Business Research

This section is designed to be quantitative, empirical in nature and can include the summary or findings of completed research or work in progress.

Contemporary Management Thoughts

Articles based on current issues and contemporary trends in business and management will be included in this section.

Case Studies

Business and management practices in diverse, institution – context specific cases will find place in this section.

Book Reviews

Reviews on books pertaining to contemporary management thoughts, general and professional practices are incorporated in this segment.

Management Practices

The best management practices are to be included under this section:

- The interviews of CEOs / Young Entrepreneurs,
- Success stories of High Performance Enterprises,
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To disseminate Indian Ethos and Values in management learning and business practices and evaluate the same as success ingredients in management.

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Vichaara invites the submission of spontaneous book reviews on current management themes.

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- The reviews can be written either by a single reviewer or by more than one.
- Reviews should give a brief introduction about the title of the book and author (s).
- Reviews should make a clear attempt to comprehend the issues or problems highlighted in the book.
- It should objectively evaluate conceptual foundation of the book with its strengths and weaknesses
- The usage of references should be avoided to the maximum. If used APA reference style is preferred.

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Editorial

It is heartening to see that the first issue of the VICHARA AN INTERNATIONAL JOURNAL OF MANAGEMENT has been brought out successfully. An educational journal is a platform where knowledge gets amplified and disseminated; research results and innovations are documented and unique experiences are shared for enhancement of knowledge.

The design architecture of *Vichaara* is made in such a way that it becomes a comprehensive document to reflect the different dimensions of Management discipline. **Business Research** forms the core part wherein original, empirical based research papers are included. Four such studies find a place in the current issue: 1) “Impact of Person Environment Fit on Job Satisfaction” 2) “A Study of Financial Position of Selected Steel Industries Ltd in BSE” 3) “Impact of Advertisement on Jewel Purchase Decision: A Study in Coimbatore District” 4) “Feasibility of Online Marketing: A Study in Coimbatore District”.

Another Dimension is about **Contemporary Management Thought** which include a new concept namely “Servitude” and another is on FDI in Retail Sector. A concept based **Case Study** namely Transformation from CRM to CMR finds its application in yarn marketing. **Book Review** is an added feature. An exclusive section on **Management Practices** is included to throw insights into successful entrepreneurs as well as robust enterprises and the coordinates and ingredients of success phenomena. The section devoted to **Revisiting Native Wisdom** provides scope for rediscovering native management perception and practices prevailing since ancient times in India as well as in other old world countries.

We invite scholarly articles and research papers and write ups on robust cases and highlights of successful enterprises and business leaders

Suggestions and views from readers and scholars are solicited for the qualitative improvement of the journal

Editor

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CASE STUDY

TRANSFORMATION FROM CRM to CMR

A Case of Yarn Marketing in Tirupur, Tamilnadu

Dr. Sangeetha Natarajan, Associate Professor, VIMS

Indian Textile Industry-An Overview

The Indian textile industry is one the largest and oldest sectors in the country and among the most significant in the economy in terms of output, investment and employment. Especially the production of cotton yarn is well above thousand lacs bale mark and embraces a wide range of varieties, with spinning values from 2 counts to 120 counts, a feat no other country can match.

As a result the cotton yarn has emerged as a major foreign exchange earner. Textile industry is a traditional, robust, well-established industry, enjoying considerable demand in the domestic as well as global markets.

India's presence in the international market is significant in the areas of fabrics and yarn and is relevant from the following statistics*¹:

- India is the largest exporter of yarn in the international market and has a share of 25% in world cotton yarn exports
- India accounts for 12% of the world's production of textile fibres and yarn
- In terms of spindleage, the Indian textile industry is ranked second, after China, and accounts for 23% of the world's spindle capacity
- Around 6% of global rotor capacity is in India
- The country has the highest loom capacity, including handlooms, with a share of 61% in world loomage.
- Yarn and fabric production has been growing annually at 1.9% and 2.7% respectively, since 2000. Man-made yarn has driven much of this, showing a robust growth of 4.3% in the last five years. Spun yarn production and the cotton yarn sector have also grown, albeit less impressively, recording growths of 2.4% and 0.6% respectively.

1. Emerging SME's of India Textile- SMERA Ltd, Report on Indian Textile Industry, 2010.

Tirupur – Knitwear Capital of India

Tirupur(Tamilnadu), rightly called as the “Knitwear Capital of India” has nearly 3000 exporting firms, which symbolizes the spirit of entrepreneurship in the country. The Tirupur district is rated as the most important potential future growth by leading global markets knitting and stitching units. Today Tirupur has become an important and active cluster of knitwear industry in India. The annual export earnings of Tirupur hosiery industry is of the order of Rs. 3017.00 crores. The share of Tirupur in the annual value of knitwear exports from India is around 36 percent. Knitwear and ancillary industry in Tirupur together provide employment either directly or indirectly to nearly 5.5 lakh people.

Marketing of Yarn

Yarn - the robust raw material of Knitwear occupies a pivotal place in Tirupur business in the form of marketing and trading. Many are engaged in yarn trading as middlemen, facilitating the flow of this rich raw material from production units say Spinning mill, to the Garment manufacturers in return of remuneration in the form of commission. This form of business needs a strong customer base that each customer is viewed as an asset and as such it is customer driven. The stronger and more worthy the yarn buyers, the more easy is the business and in turn the profit. The truth beneath is well defined in the following equation which the yarn marketers tag on in their business.

Customers are the business - All profits comes from Customers

If no profit (X) = No business (Y)

And no customers (Z) = No profit (X)

Then no customers (Z) = No business (Y)

CRM – A Prevailing Practice in Yarn Marketing

With the above mentioned golden phrase it is evident that maintaining and managing customer relationship influence core business decisions and customer satisfaction is no longer enough but the customers has to be delighted. This could be well established by the process of learning to understand the values that are important to individual customers and using that knowledge to deliver benefits the customer really wants and making it easier for the customer to

do business with the seller. And this is meant by CRM and is practised as a mantra among Tirupur yarn traders/marketers.

Though conceptually sound, most of the CRM implementations are failure stories. Why?? Probably because, most of the times, the organization wants the CRM deployed quickly and the returns are expected soon, the vision remains unclear, the management of customers appears to be a herculean task. They fail to understand what the customers really want and how CRM can be a driving force to better manage the relationships. For things to happen and results to be proven one has to discover what's wrong with the existing system, design a suitable system and try to implement the new system.



SWOT – To Discover the Weakspots in CRM

A SWOT is a simple technique that helps to identify the internal strengths and weaknesses of a business and the environmental opportunities and threats. This simple assumptions is accurately applied, has powerful implication for successful choosing and designing of an effective strategy. The following are notable strengths, weaknesses, opportunities and threats of the yarn marketing with respect to Tirupur market.

The SWOT table depicts:

What's not working - ?
What needs to be changed - ?

The factors like communication, transparency, loyalty, resolving complaints, empowering customers, change in process and operations, ease of doing business are identified to be the weakspots in the present CRM tool. Having identified the areas of deficiency the next question is:

How to bring about a change - ?

Strengths	Weaknesses
<ul style="list-style-type: none"> ✓ Yarn dealers are able to make the delivery in right time and place. ✓ Yarn dealers have direct contact with customers. ✓ Yarn dealers are able to recognize their customers. ✓ Yarn dealers lend their full support to the customers. ✓ Dealers take great effort in fulfillment of the order. ✓ Dealers and Spinning mill perform together as a team. 	<ul style="list-style-type: none"> ✓ Some dealers lack in the fulfillment of the orders. ✓ Lack of proper channel of communication between the Spinning mill and the yarn buyers. ✓ Transparency is totally nil. ✓ Complaints are inherent in yarn business. ✓ Long term contact could not be guaranteed between yarn dealers and buyers. ✓ Absence of systematic and orderly approach. ✓ Lack of trust among the parties involved. ✓ Customers are not loyal to the yarn dealers.
Opportunities	Threats
<ul style="list-style-type: none"> ✓ Essence of yarn marketing is the buyer/seller relationship. If strengthened success is ensured. ✓ Huge market potential exists in Tirupur. If managed properly, great prospects would turnout. 	<ul style="list-style-type: none"> ✓ Small scale units to meet global competition. ✓ Government interruption through policy implications. ✓ Fluctuating market condition would result in depletion if yarn prices. ✓ Nature of yarn market is dynamic, risky and uncertain.

Designing a New Tool – CMR

The business climate of today is changing faster than it ever changed before. To increase market share, individual customers must want to come back, time and again spend more time with the dealer than the competitors. This means that share of customers is more important than share of market. Hence the need to recast the discipline of *CRM (Customer Relationship Management)* as *CMR (Customer Managed Relationship)*- which would make the business better both for the customers as well as the seller.

“Customer Managed Relationship (CMR)- is about creating an experience, personalizing the interaction with individual’s customers in ways directed by the customer and hereby developing relationships”.

In short the CMR differs from CRM in the following ways:

CRM ←-----→ **CMR**

Company is in control	Customer is in control
Makes business better for the company	Makes business better for the customer
Tracks customer by transaction	Understands customers unique needs
Forces customers to do what the dealer believe they want	Let customers tell dealers what they care about
Treats buyers as segment	Treats customers as individuals
Sellers don't authorize the buyers to take decisions	Buyers feel empowered
Organised around products/ services	Organised around customer.

Ways to deploy CMR in Yarn Marketing

As such the yarn dealers should concentrate on the following core areas in which CMR should be devised:

- Customer engagement, enablement and empowerment
- Linking customers, yarn dealers and spinning mill as a team
- Aligning the strategy of the buyer and the yarn dealer in line with the profit objectives of the spinning mill.
- Developing trust- driving down the vision to the execution level, making sure the entire work force believes in CMR initiatives.
- An open exchange of information and feedback among buyer ,yarn dealer and spinning mill
- Customized services and messages those are timely and relevant for the buyer.
- Make it easier for buyers to buy yarn.
- Resolve each buyer's problem in a single interaction.
- Provide buyer a consistent and upto date 360 degree view of the relationships- across product lines, interactions, touch points and channels.

Questions for Discussions

1. An innovative tool like CMR has to be taken to the next level. How it can be done?
2. Whether the execution of CMR in yarn marketing needs a policy framework?
3. Whether an exclusive implementation process of CRM would improve the quality of the tool? If Yes! In what way?
4. Whether the dealer has to be trained to understand the concept? If yes! In what way?
5. In what way the CMR differs from VRM(Vendor Relationship Management) and PRM (Partner relationship Management)

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