

# Case Study of Furniture Manufacturing Companies

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### ABSTRACT

**Purpose:** *This study encompasses four cases pertaining to furniture manufacturing industry in India. Manufacturing is essential for our nation and hence four companies are studied namely: Spacewood Pvt. Ltd, Choice Furntech LLP, Stanley Lifestyles Ltd, and VK Sofa Makers Pvt.Ltd. There are few similarities and associations with all four of these companies. This study also uncovers various aspects of minute details related to furniture pricing, customization, and unique selling proposition via segmentation/segments that they are operating in. The companies that are in study are basically seasoned and very strong fundamentally and operationally.*

**Design/Methodology/Approach:** *Observations and interactions/interviews with employees of all the four companies along with online databases were studied for finding similarities and dissimilarities in certain key variables and bring out the best variables/practices that could be replicated by others.*

**Findings/ Results:** *This case study reviews the current situation of various customization processes through multiple variables in furniture manufacturing companies in India and the data is collected from interaction with employees, vendors, customers, company websites, scholarly literature, and internet sources for results that could have far reaching implications when compared to others abroad.*

**Originality:** *It is a study to find commonality or similarity[s] among these four companies with reference to VK Sofa makers for any future entrepreneurs to have a sustainable/ implementable business model that can grow rapidly by customization and superior service quality.*

**Type of Paper:** *Case Study based research analysis for knowing similarities among dissimilar companies of a same industry as well as to know the dissimilarities of similar nature companies in a given market space; hence the science and art of running these companies is the basis for this case study.*

**Keywords:** Leadership, Mass customization, Entrepreneurship, Retail business and competitive spirit of business, Ergonomically designed, Creative furniture, SWOT analysis, ABCD listing

### 1. INTRODUCTION :

This study is all about four companies that are in to furniture manufacturing and are doing very well in terms of their growth rate and scale of operations. The four companies understudy are: (1) VK Sofa Makers and Interiors Pvt. Ltd., (2) Choice Furntech LLP, (3) Spacewood Ltd., (4) Stanley Lifestyles Ltd. Two among these are suppliers to VK Group and Stanley Lifestyles Ltd. is a competitor. Stanley lifestyles Ltd. is a manufacturing company which has moved in to life style business. We will study one by one in terms of their performance as well as their business impact, value addition and profits they generate. The concept to study four companies is to find what differentiates them in terms of art and science of doing business. Business in general is a combination of few controllable and uncontrollable factors and these factors determine over how well the organization shapes up by solving problems through both these factors. The stereotyping of these four companies are slightly different as all of them are unique and standalone companies built by sheer determination and zeal to do something big in their

lives. Hence every business problem is a function of  $f = (X_1, X_2)$  where  $x_1$  is a controllable and  $x_2$  uncontrollable factors. Eco-design of various manufacturing design is studied for analyzing if such practices are followed. Furniture manufactured should suit the space in-side a small dwelling, hence furniture should be positioned to create good ventilation when the house is small. Therefore innovation is a must to make suitable furniture to the market, not only to the general market but to specific market like students and student furniture. They grow in height and weight and hence the furniture should be adjustable. In general some people have real financial problems and hence they need credit to buy such furniture, hence self-help groups and credit programs are a must to support purchases. Indeed corporate furniture is very essential to build new business and companies which speak of environmental friendliness also need to have green practices as studied in few company cases and practices. Design knowledge is an asset and a competitive advantage to companies; therefore, companies need to understand that they invest more on design to have a competitive advantage. Since furniture company needs to create greater value to command higher prices they need to focus on multiple value generation for a customer. Indeed small firms do have a challenge to sustain in business hence they need to follow more meticulous process to survive and implement design to sustain survival in business. Growing Acacia trees for self- reliance is not a bad idea and hence tree can be planted by these manufacturers to protect environment as well as be environmentally responsible. Hence this is a study of various furniture manufacturing companies that have adopted practices that can be replicated by others. Thus various cases have been studied for this purpose and the same is mentioned below in the following table.

**Table 1:** Case study analyzed via related works done academically

S. No.	Case study-Related works	Reference
1	Eco-design in manufacturing	[1],[15],[22]
2	Furniture positioning at home as well brand positioning	[2],[23]
3	Innovation is a must- new product development	[24]
4	Student furniture- at different locations	[3],[25]
5	Self-help credit programs	[4],[26]
6	Green practices and corporate furniture cases	[27]
7	Design knowledge is an asset-performance counts	[5],[28]
8	One stop solution, Value creation management in furniture firms	[6],[29]
9	Customization, Constant Change, Sustainability of companies, practices	[7],[8],[30]
10	Export competitiveness, Planting trees like Acacia- case study on grower	[9],[31]

Source: Author

## 2. PURPOSE AND OBJECTIVE OF THIS STUDY :

- (i) To understand their business process of customization across four companies.
- (ii) To understand their reasons for growth.
- (iii) To understand their products and service quality.
- (iv) To carryout SWOT analysis and ABCD listing of these furniture companies.

We are also examining multiple variables that govern the growth of these four organizations. When do an in-depth examination of all these process with multiple variables it would result in the research gap that could be further studies as we understand and progress all these four companies. Every business is defined by its strength of its customer base. A good customer base should evolve in to a loyal customer who keeps coming repeatedly.

## 3. METHODOLOGY :

The method adopted to study and compare four companies has been by visiting all the four companies physically as well virtually also interacting with all the stake holders of these companies like: employees, vendors, customers, bankers, web site designers, accountants and many more. Questions were asked and short interviews too were conducted to understand things which are qualitative in nature. Reading in between the lines; for things that are not spoken, but are expressed through one's expressions

and feelings, hence observation by the researcher has helped a lot in developing this case study. What is written and what is not written as a general rule in an organization is observed and analyzed in this case. Indeed, there are common things that are practiced for statutory requirements as well as for individual process requirements within an organization.

**Table 2:** A good company is a combination of Debt, Repeat customers, Profit margins and Value addition, DRPV structure.

S. No.	Debt	Repeat customers	Profit margins	Value addition
1	Low (a)	Low (b)	Low (c )	Low (d)
2	Average (e)	Average (f)	Medium (g)	Medium (h)
3	High (j)	High (k)	High (l)	High (m)

Source: Author

The best combination for a company to grow would be as follows: (a) low or zero debt, (k) high repeat customers, (g, h) and medium to high margins and (m) High value addition to all stake holders. The combination understudy would be DRPV structure. This structure is authors own way of assessing the growth trajectory of companies over a period of time. If Debt is on the higher side, servicing the debt becomes extremely difficult and is a burden on the promoters to rise quickly. When repeat customers do not happen, it creates less of loyalty and bondage. Margins are critical for any institution to be successful in business, most of the companies in the furniture industry follow the key stone pricing; cost is multiplied by two and the MRP fixed. When customers do not find great value addition through the furniture they miss out as repeat customers, hence repeat customers do happen only when the value addition is at the highest level. Value addition is a relative term through a customer’s point of view, if expectation match then the value addition is matched, else not.

#### 4. COMPANIES UNDER STUDY :

##### 4.1. Spacewood Pvt. Ltd:

A Nagpur based manufacturing company promoted by Mr. Vivek Deshpande and Mr. Kirit Joshi, is a furnishing company started in the year 1996 has created a name for itself in the furniture industry [4]. The company has created a large number of satisfied customers across India. The organization has also created value in terms of generating quality products, great customer satisfaction and employment generation across the nation directly by employing on role employees as well as creating dealer network employees across our nation. We move forward to understand in depth about the company and its forth coming challenges years ahead. As the company is a Pvt. Ltd Company the statutory norms do not make it compulsory to publish their balance sheet in the public domain hence this case study incorporates details and data collected from the company employees, industry information, company website, competitors as well as customers, dealers and various stake holders. Furniture is unlimited in terms of needs, customization, style and budgets. The demand for furniture is increasing day by day, since it is a derivative of the construction industry. More and more office, living space increases the demand to fill that space increases, be it office tables, chairs, wardrobe, bedroom sets, TV stands, book racks, kitchen cabinets and many more. Ever increasing demands of furniture creates the necessity of atomization to cater to the ever increasing demand. The organization manufactures various categories of products fulfilling both domestic/home as well as corporate/ institutional needs. The machines used are as CNC and robotic machines to manufacture components for interiors as well as kitchen items. These machines help quicker and faster production for a better quality and faster production. The particle board is also known as the engineered wood and is quite strong and termite proof. These particle boards help in developing faster fitment as well as customised colour choices for a client. Customised furniture is the need of the day as clients keep changing and improving their needs in their life cycle, hence space wood has created a great opportunity for people who are looking for wonderful custom designed furniture matching the wall and floor colour. With their unique selling proposition, Space wood as a brand has touched the hearts of many customers across India. Space wood has made experiments with new products tried and tested in various market across India to see for its acceptability and has created a huge network of distribution systems, the units that sell these products are as successful in terms of service and quality of products.

#### 4.2. Choice Furntech LLP:

“I’m not A Businessman, but a driven artist. I never think about money. Beautiful things make money. Providing a complete range of seating solutions pan India. Proud to be a Make in India Manufacturer these are words expressed by Mr. Pankaj Jain, Director Choice Furntech LLP”. Choice Furntech LLP is a highly customised furniture manufacturer, selling throughout the length and breadth of our nation. They offer a wide variety of furniture that suits homes as well as offices. The brand “Choice chairs” is a well-known brand in the office furniture segment as well as home furniture these products are designed ergonomically. “Through the course of one year it is estimated that 40% of the population will experience an incident of lower back pain and between 15-20 % are experiencing some form of back pain at any given point of time”. School students too need chairs that will bring in creativity and development of new ideas and are to be designed ergonomically for better results [1]. Indeed, Choice furniture is full of modern design combined with classic elegance with a great functionality. This enhances one’s place and guarantees to raise the whole look of the room to the next level. A right furniture enhances the feel, comfort and enhances the quality of work done while sitting on them. “Everything is deterministic and has a reason behind its existence and usage. However, everything has multiple qualities and different definitions varied by viewers from different perspectives. The role of an artist or designer is to be aware of the qualities of design elements, based on the functional purpose, creating successful visual compositions, which conveys the emotions of the artist. Better still, is understandable and acceptable. Differing from other products, furniture has far broader latitude in form creation. It is an overlapping part of architecture design, interior design, and industrial design” and hence creative designs is the key [2]. Each piece of furniture is designed keeping high standards of output for a greater life span of the product. This naturally brings in maximum comfort, reliability and optimal productive functionality. It is also meant to bring in the style statement Choice furniture makes the best products for executives- Executive chairs, Director’s tables, Cafeteria tables, office chairs, visitor’s chair, Sofa sets to sofa cum beds with denote pure luxury and comfort for home and office use. “Mass customization has been adopted by many companies to avoid the unnecessary costs of catering to each and every customer want. Four basic approaches are used singly or in combination and they are: collaborative, which involves a dialogue between the firm and its customers; adaptive, which involves the creation of one standard that can be altered by the customer; cosmetic, where the presentation of one standard varies according to the type of customer; and transparent, where a different product is made for each customer” [3]. Choice Furntech LLP has adopted all four of the mass customization concept: Collaborative, adaptive, cosmetic and transparent. Chairs need to have options that can be altered by the customer, be it arm rest, neck rest, or back support adjustments and many more.

#### 4.3 Stanley Lifestyles Ltd.:

Is a Bangalore based furniture manufacturing organization specializing in leather based furniture. This company was started by Mr. Suresh Sunil in the year 1996 at Bangalore. Stanley as a brand has made a tremendous impact in the Luxury leather furniture segment. Furniture making is an art which needs great craftsmanship. The business was started initially by making and selling car seating solutions to car manufactures like GE and Ford. Brand Stanley was built over a period of time and is synonym with luxury lifestyle products. Mr. Suresh’s observation and learning as a production manager in a leather garment company gave him tremendous exposure to the world of leather furniture. Stanley as a brand is built with great support from his wife Mrs. Subha Sunil and they both are the Directors of the company, her constant support and encouragement has helped to build brand Love Stanley, with company registered as Stanley Lifestyles Ltd incorporated as a company on 11<sup>th</sup> October 2007. The group has operating revenue in the Range of INR 100 cr-500 cr for the financial year ending on 31<sup>st</sup> March, 2020classified as a public limited company located in Bangalore, Karnataka with an authorized share capital of INR 7.50 crore with a total paid-up capital of INR 7.37 cr. The company is in to manufacturing of home furniture products such as sofa sets, beds, coffee and dining tables, chairs, pillows, mattresses and lobby seating products and is categorised as a manufacturing unit. Currently Stanley Lifestyles Limited has eight directors – Srinath Srinivasan, Peruvamba Subramaniam, Jagdish, and others.



**4.4 VK Sofa Makers Pvt. Ltd.:**

An organization that has grown with a great speed and determination to scale heights. The growth of VK sofa makers can be credited to Mr. Vittal Kulal, who was instrumental in making people perform and create great customer satisfaction. Mr. Vittal Kulal has transformed the space of sofa making Mangalore by delivering products that are affordable and easy to buy for a family. VK Sofa makers sell their sofas through digital marketing as well as through conventional marketing making it possible to reach a large segment of market. Make every customer happy and buy more is what the company believes in. Every satisfied customer brings in a new and an additional business in the form or repeat business or by referring a new customer.

VK sofa makers is an ISO certified company and has many to its credit in terms of highest number of satisfied customers. The company has a market share of 43% in the sofa making and selling in the local market. The company also helps customers to avail sofa’s through various finance schemes that are supported by consumer finance companies like Bajaj Finance, IDFC consumer finance, HDB finance, Pine labs etc. their data also speaks of the dominating market share of VK sofa makers as customer seeking sofa’s through consumer finance is also high.

Indeed VK sofa makers are also present in various markets like, Government E-Market place, E-Procurement of Karnataka Government, Central Public Procurement Portal. The organization has registered itself with Just Dial, India Mart as well as with AMAZON, Pepperfry and Flipkart. The nature of the company is to constantly train their employees to know new things and explore new possibilities of getting new business leads.

The amount of marketing process that is methodically done on a daily basis is also an indicator of its performance, google reviews are checked, google page is updated, website of the company is updated on a daily basis for new leads. The amount time spent by the digital team gives the organization an edge over other manufacturing companies. Indeed Mr. Vittal Kulal takes utmost interest in knowing, learning and implementing all that is new and good to the company, indeed a great company to observe and learn for young and budding entrepreneurs.

**5. BUSINESS PROCESS CUSTOMIZATION ACROSS FOUR COMPANIES :**

All four companies offer customers a level of customization in their products. This customization gives customers flexibility while using these products. VK Sofa makers too, have adopted the process of customization to standardization. The four aspects of Customization are: Collaborative, adaptive, Cosmetic and Transparent and these are put in to simple table to check whether customization is engaged in the similar fashion or not [3].

**Table: 3** Customization across four manufacturers

Customization	VK Sofa Makers Pvt. Ltd	Choice Furntech LLP	Spacewood Ltd.	Stanley Lifestyles Ltd.
Collaborative [3]	Yes	No	Yes	Yes
Adaptive [3]	No	Yes	Yes	Yes
Cosmetic [3]	Yes	Yes	Yes	Yes
Transparent [3]	Yes	No	No	Yes

Source: Author

Hence customization is the key to all these four companies under study. Customization as an opportunity strengthens them to unleash their hidden talents and a scope to scale. Competitive and enduring spirit of these respective founders has propelled growth rates by spinning employees working for them to give in their best and to go beyond their capacities.

At the outlook, when these employees are observed one finds that; all of them are very common, simple, physically normal and extremely agile and they accept crazy demands of customers, they accept these challenges and go head-on and deliver products on time. Customers do come in various discerning mind set[s] in terms of perfection, finish, shape, size, color, texture, feel or just aesthetics. They do come with vague theme demands. Sales, production teams across these four companies get in to the delivery mode and start figuring out “accomplishment”.

Acceptance of a challenge is the base for customization for these owners. The owners are very strong to achieve something beyond and that’s leadership in an industry which is prone to challenges due to uneducated craftsman who are good at their skills but lack readability and language. Communication barriers in understanding the design[s], cultural barriers in understanding shape[s] and size or just significance of festivals due to religious differences is something that all these four leaders have figured it out. This becomes challenging and daunting task. Sometimes it is intimidating for the sales team and the technical team to find them defeated by customers’ demands and arguments. This takes them to the next level. As they skill up on an accomplishment of a complex customized product they scale it up by training new recruits and this becomes the new bench mark for their next performance.

**Table: 4** Company, founders name & Compelling Company tag line:

S. No.	Name of the Company	Founder	Compelling Tag Line
1.	V. K. Sofa Makers Pvt Ltd	Mr. Vittal Kulal K.	To make every customer smile and buy more furniture
2	Choice Chairs. LLP	Mr. Pankaj Jain	Ergonomic and Economic
3	Spacewood Ltd	Mr. Vivek Deshpande and Mr. Kirit Joshi	We are a one stop solution for home and office needs.
4	Stanley Lifestlyes Ltd.	Mr. Sunil Suresh and Ms. Shubha Sunil	Level Next

Source: Author

In the words of Mr. Vittal Kulal K. “we are constantly changing ourselves and redefining our business by coming out with the best for the best people” [4]. In the words of Mr. Pankaj “at Choice its art and we enjoy working with teams that deliver on deadlines and on performance we beat ourselves” [5]. In the words of Mr. Vivek and Mr. Kirit “We are a one stop solution for home and office needs” [6]. In the words of Mrs. Shubha Sunil and Mr. Suresh Sunil: “Everything is in a state of dynamism and change-place, homes, people, aspirations and lifestyles. It is the law of life. And that is exactly why we believe in being nimble and agile enough to keep pace with moving times. But at the same time, we never lose sight of our core mission, which is to design and develop products that reflect quality, durability and beauty- values that resonate with our discerning clients” [7].

**6. CUSTOMIZATION :**

A trend that has increased in the wood products industry, and one that gives consumers more product choices (including material use), is customization[8] a key factor considered in this case analysis of 50 variables are considered and data collected from each of the organization through various authentic sources to measure the progress of all the four companies. Indeed, it would not justify to directly compare a “1000 Crore company like Spacewood to choose Furntech LLP which is a 24-crore company” but is analyzed here to assess those variables that shape up for a great company. A unique variable can take a company to the next level. When we study exports we need to study China in depth; China is the largest furniture exporter in the world. Its wood furniture industry has become an important part of the country’s forestry economic development [9]. Exports are one of the variable under study as these four companies do not do any exports. These goods and services reach the consumer — the person who uses (consumes) the goods — through a process known as distribution or the chain of distribution good distribution is essential for success of a furniture manufacturer to ensure it reaches long distance customers [10].

**7. FRANCHISE :**

Is a one- way business channel. Franchise buyers will be eligible for business administration as determined by the franchise owner. Grants permission to use trademarks, trade secrets, confidential information, and intellectual property, which is relevant to the owner of the franchise, and to assist the buyer in the business administration and store some fees for granting the benefits of the franchise buyer. Today, franchise businesses are widely appreciated by new traders because they are a simple and easy-to-invest business, as well as the risks that are considered lower than their own investment [11]. Franchise business is a new vector that needs a dedicated team to handle franchise operations; hence

this variable is included to study among all four companies. Collaborations are essential to have a good supply chain management for a manufacturing company there are six basic factors affecting the collaboration in supply chain including: (i) Trust; (ii) Power; (iii) Maturity; (iv) Strategy; (v) Culture; and (vi) Frequency, collaborations are also being studied to create a better leverage in terms of transfer of technology or just supply chain management [12]. A company needs to score in Institutional sales and over the past decade, the competitive environment for wood products worldwide has changed significantly customers are demanding high quality of products at lower cost, institutional sales is one of the variables under study [13]. Product range is increased due to Increasing acquiring energy of Indian shoppers as India is positioned as one of the biggest economies after USA, China and Japan in PPP (Purchasing power parity) hence Indians keep looking for new products, therefore manufacturers need to constantly increase the product range [14].

**7.1 Pricing:** is crucial for Indian markets and this is a proposed pricing method that could be adopted: This method focuses on capacity utilization and assumes that there is always a bottleneck (internal or external) in the supply chain that commands the speed with which the products can be completed. Following are the few general definitions as per Theory of constraints- terminology to keep in mind before we proceed. Throughput (T) is the rate at which an organization generates money through sales. Operating expenses (OE) is all the money the system spends in order to turn inventory into throughput.

Net Sales = Sales – (Freight + Cash Discount + Sales Commission + Installation)

Truly Variable Cost (TVC) = Dir. Material Cost + Truly Variable Operations Cost

$T = \text{Net Sales} - \text{TVC}$

$\text{OE} = \text{Employee Cost} + \text{Other Manufacturing Expenses (less Power \& fuel + Spares \& maintenance)} + \text{General Administration} + \text{Marketing \& Distribution (less Freight + Commission)} + \text{After Sales Service} + \text{Share of Common O/H} + \text{Interest Net Profit (NP)} = T - \text{OE}$  [15].

## 8. PROMOTIONAL ACTIVITIES :

Business organizations worldwide and, in particular furniture industry, can use various marketing communication means. Communication channels are constantly widened; more possibilities to communicate with target groups are discovered. Marketing communication mix consists of eight major modes of communication: advertising, sales promotion, events and experiences, public relations and publicity, direct marketing, interactive marketing, word-of-mouth marketing, personal selling. Marketing communication tools have the greatest effect when their all elements are integrated into the one whole. The main idea relies on the fact that when integrated marketing communication elements are united by joint idea of communication, they complement and strengthen each other and create an effect of synergy. It means that the sum effect of all communication elements to audience is bigger than the sum of separate element effect. The practice confirms that all marketing communication means would work to its maximum capacity only if they are a part of integrated marketing communication plan. A model of integrated marketing communications looks very simply as it is intended to merge and utilise all forms and messages of communication purposeful. However, integrated marketing communication is dynamic, constantly changing, often supplemented with new theoretical assumptions and therefore there is no unanimous definition and grounding of this concept. Integrated marketing communication is supposed to harmonize, integrate and synergise different elements of communication. As we have mentioned, marketing communication plays an important role in business strategies and therefore must be managed with due care. This need is even more important in connection with the development of digital technology which affects both the economic environment and client segments. Therefore, business organizations should analyse selected marketing communication tools and look at the impact they have on a specific target group to be able to submit innovative proposals for optimization of company's marketing strategies. Company managements would apply such marketing approaches that combine digital media and digital environment, innovative and traditional marketing communication tools which would allow them to effectively manage their sales strategies (KUPEC 2016) [16].

## 9. TURNOVER :

To increase turnover companies need to collaborate with foreign companies that can invest in Indian companies; as the selected four companies can approach for foreign investors for increase in investment as well as turnover, with the de-licensing of the entire furniture industry and the removal of the restrictions on foreign investments, the important global players have entered in the Indian furniture



industry. It has still a huge scope for either direct entry or through collaborations with the local companies [17].

**10. COMPANY STRUCTURE :**

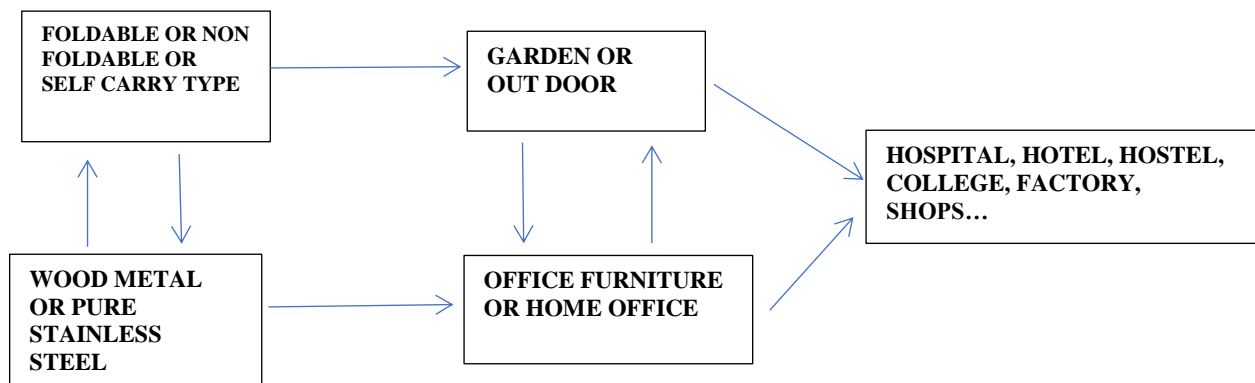
Furniture companies face challenges like wastage, loss, damage to raw materials and no proper monitoring systems; hence a company needs to have a good reporting structure for betterment and growth. Hence Analytic Hierarchic Process needs to be dynamic and evolving. People need to be promoted for reduction in attrition and better monitoring purposes [18]. This is essential to apply mathematics, psychology, team building for better and quick decision making. Hence (AHP) needs to be applied for betterment.

**11. EMPLOYEES :**

Employees need to upgrade with knowledge and tacit knowledge however, is understood as one that is personal and complex, resulting from experience. It is created by the interaction between tacit knowledge (person) and explicit (result of human action). Tacit, in essence, is practical and is usually the result of a long experience, from a co-existence and an expertise [19]. Important for furniture manufacturing company employees, to pass on this knowhow to the next team or next generation. This brings in continuity.

**12. RESEARCH GAP AND RESEARCH AGENDA :**

Indeed finding out the gap in all the four companies in terms of their customer reach, turnover, many vectors have been considered for the study and each vector has its own purpose. Few vectors are strength to companies and few of them can adapt new concepts that other have. These vectors give us the agenda to further study what can be more valuable. Foldable furniture, garden furniture, metal furniture and combination of metal, wood steel for making garden and other areas of usages like hostels, hospitals and hotels can be thought of with customization. Rarely customization happens in the above mentioned categories or attributes. The research agenda has been classified in the following manner with a simple model considering the controllable and uncontrollable factors.



**Fig. 1:** Out door or indoor furniture- foldable or non-foldable across industries

Source: Author

Out of the four companies that are under study only one company makes leather seat covers to the automobile industry. We further understand in the following model the types of furniture that is possible in the whole gamut of human interference that can be produced and is understood with the following model.

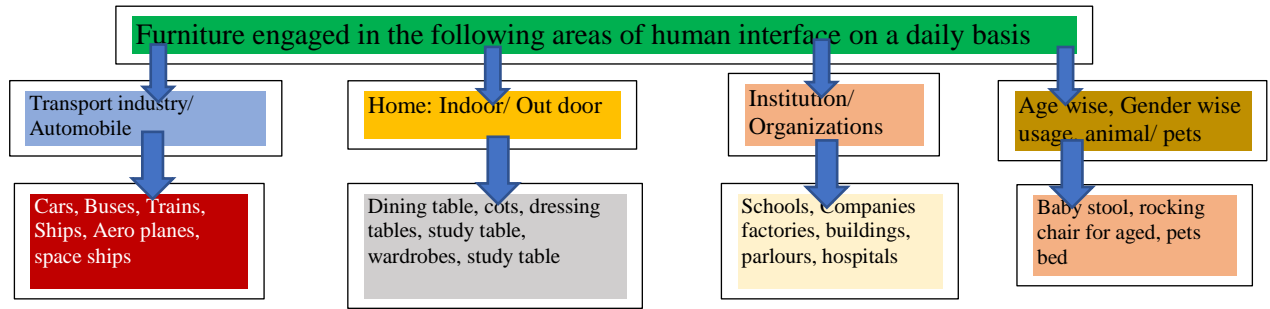


Fig. 2: Furniture and human interface

Source: Author

As per the above model it could be understood that many products can be made and catered to various segments and needs. Hence the research agenda is to know the gaps that can be filled by each of these four companies that can engage new products and new concepts in all the areas of human interference are at home or office with family members or pets. The following details will show us the study area that factors that can be controlled by companies.

Table 5: Variables under study with factors that are controllable or uncontrollable f (X<sub>1</sub>, X<sub>2</sub>)

S. No.	Variables under study	Type of Factors (X <sub>1</sub> X <sub>2</sub> )	Study area
1	Furniture manufacturing	Controllable	Includes manufacturing of particle boards, wood as well upholstery of sofas as well as interior wooden works
2	Modular kitchens	Controllable	Readymade, made in the factory as well as on site making
3	Doors	Controllable	Highly in demand as most flats have 6 or 8 doors and builders keep looking for new design doors with in built security systems
4	Automobile seat covers	Controllable	Very few companies cater to the automobile industry. Leather seat covers are high in demand and leather is highly priced
5	Wholesaling/ Distribution	Uncontrollable	Few manufacturers have distribution as well direct billing counters. This is difficult to control in terms of pricing and service
6	Retailing	Uncontrollable	Factory outlet and additional showrooms give the scope to grow fast as the entire channel margins are retained by the manufacturer, scope for huge margins, sometime uncontrollable if retailing done by outsiders
7	Franchising [11]	Uncontrollable	Few organization grow keeping this model for scalability and this variable has been considered to check whether such model was adopted
8	Exporting [10]	Controllable	Plans for exports and currently are they exporting furniture products from India
9	Collaborations	Controllable	Do they have any technical collaborations and if so with whom. This is an entry to scale-up
10	Institutional sales	Uncontrollable	Bidding is a challenging process and competitor pricing is uncontrollable
11	Customization	Controllable	Production is a controllable factor and can be directed as per the design and requirement

12	Product range	Controllable	The product range is clearly the choice of the company and study based expansion would give them the scope to grow
13	Pricing	Controllable	Pricing is a controllable factor, competitor pricing or predatory pricing become daunting and uncontrollable
14	Promotional activities and Advertising	Controllable	Costing in this area fluctuates as vendors tend to price as per the season and location of the hoarding
15	Turnover in INR crores per annum	Uncontrollable	Turnover is the desire of the company to do something best and keep growing. The factors that determine turnover is uncontrollable, could be competitors, employees, economic conditions, etc.
16	Company structure	Controllable	Clearly designed by the company and can be modified as required, hierarchy and reporting systems can be changed as per time and situation
17	Number of employees employed	Controllable	Recruitment and selection is a controllable factor, right person for the right job is the best combination that HR team can plan
18	Quality certifications accredited	Controllable	Getting products, process certified is essential for maintaining international standards of products
19	Banking with	Controllable	Banking with Nationalized banks or private banks is a choice that companies can do
20	GST Tax % Subjected	Uncontrollable	Tax is uncontrollable
21	Number of Directors in the company	Controllable	Choice of the management to include or not to include new directors, all based on the vision and mission of the company
22	Software used in manufacturing	Controllable	Cost of the software and the output it generates is considered for software installation, cost benefit analysis, long term vs short term benefits
23	Warranty on products	Controllable	Purely a management decision and it can be warranted based on the longevity, durability etc
24	Google review ratings by customers as on 13/01/2022	Uncontrollable	Purely uncontrollable as clients, customers, general public have an opinion of their own and cannot be manipulated, Google does not give scope for manipulating these reviews
25	E-Commerce website	Controllable	A choice to be made by the manufacturers in terms of presence they would like to be in
26	Products available in	Controllable	To be available in AMAZON OR Pepperfry is a choice that companies can make and it is a controllable factor
27	Registered in Government e-Market place [GeM] portal	Controllable	Choice of the company to get in to Government of India web portal to list
28	Registered in Karnataka e procurement portal	Controllable	Choice of the company to participate in Government bids

29	Delivery time for customized orders	Controllable	It is choice of promise that a company can make
30	Factory space	Controllable	Factory space can be controlled and the rental aspect is not controllable
31	CNC machines	Controllable	Better machines can be bring in standardization in production and this is cost vs benefit analysis
32	Training and Development	Controllable	Purely the choice of the company to engage its employees for higher growth and performance via training and development which involves cost
33	Men to women Ratio	Uncontrollable	Policy matter and government regulations
34	Interior Business	Controllable	To do or not to do is the choice of the company
35	In- house designers	Controllable	Inhouse designers are expensive but worth it and it makes a huge difference in terms of idea and innovation
36	Carpenters	Uncontrollable	Though they are human capital it becomes uncontrolled as they keep moving from one factory to another and shift immediately
37	Number of qualified Engineers	Controllable	This is clearly a controllable factor, cost vs benefits of recruiting is indicated by inducting people who can predict bad changes that would happen and prevent them from happening
38	Number of MBA's	Controllable	A controllable factor
39	Employee Benefits	Controllable	Employees are given employee benefit cards to help better discounts as a process of making employees happy for products that they need for home
40	Loans and liabilities	Controllable	A management decision for expansion or for including new investors/ capitalists
41	Production output per month in INR	Controllable	Power shortages sometimes creates problems of production, but to a large extent companies can control this factor
42	Number of vendors supplying	Controllable	This is a variable which is based on the new products that are produced and new products needs new raw materials; can be supplied by new vendors
43	Number of productions shifts per day	Controllable	Based on the demand and the stock position of the finished goods, organizations need to go in for second and third shifts or if it can be managed with the help of overtime work payments that could solve the problem
44	Stock checking system	Controllable	Stock checking is uncontrollable if software are not used,
45	Logo of the company is registered under trademark registration	Controllable	Logos, Trade mark are essential for self-protection from people who like to copy and divert customers
46	Patents	Controllable	Filing of patents is the choice of companies and they can exercise these choices for the betterment of the existing companies
47	Associations	Controllable	Associations like Chamber of commerce, furniture associations are essential to represent

			their grievances to the Government through a forum, seldom companies come together in a forum
48	Stock checking software/ warehouse management software	Controllable	Stock checking management software help companies to maintain, accurate and sufficient stocks as per the stock requirement
49	Security Systems	Controllable	Security is essential for making things in a safe and secure format. People come in and go out regularly, hence they need to be checked
50	Working days and working hours in shifts	Controllable	Companies have a choice in terms of number of hours they would like work as well as number of shifts they would like to have. Statutory guidelines make it mandatory to mention working hours on a display board and the shift hour

Source: Author

When we study these 50 variables in all the four companies we understand that they have many controllable factors that work in their favor. A further analysis by stating Yes or NO, denotes us if a particular variable exists or not. Certain variables have been denoted in numbers for clear understanding of the performance level of the same. It is here by denoted in matrix variables versus companies.

**Table 6:** Fifty variables across four companies in a glance

S. No.	Variable Under Study	VK Makers Ltd	Sofa Pvt. Ltd	Choice Furntech LLP	Spacewood Ltd	Stanley Lifestye Ltd
1	Furniture manufacturing	Chairs, sofas, wooden and particle board	Chairs, sofas and wooden products	Particle board, sofas, corporate furniture	Sofas, cots, wooden and particle board	
2	Modular kitchens	Yes	No	Yes	Yes	
3	Doors	No	No	Yes	No	
4	Automobile seat covers	No	No	No	Yes	
5	Wholesaling/ Distribution	No	Yes	Yes	Yes	
6	Retailing	Yes	Yes	No	Yes	
7	Franchising	No	No	Yes	Yes	
8	Exporting	No	No	Yes	No	
9	Collaborations	No	No	Yes	Yes	
10	Institutional sales	Yes	Yes	Yes	Yes	
11	Customization	Yes	Yes	Yes	Yes	
12	Product range	150 products	200	400-500	500	
13	Pricing	Medium to high	Medium	High to Very High	Extremely high	
14	Promotional activities and Advertising	Yes	Yes	Yes	Yes	
15	Turnover in INR crores per annum	50 cr.	24 Cr	1500 -1700cr	100-500 cr	
16	Company structure	Privately held	Privately held	Limited and not listed	Limited and not listed	
17	Number of employees employed	380	75	1200	600	



18	Quality certifications accredited	ISO	ISO	ISO, ISI, BIFA, FIRA	ISO, ISI, BIFA, FIRA
19	Banking with	Canara Bank	SBI	SBI and Union Bank	SBI
20	GST Tax % Subjected	18%	18%	18%	18%
21	Number of Directors in the company	Two	Two	Eight	Seven
22	Software used in manufacturing	Yes	Yes	Yes	Yes
23	Warranty on products	5 year	3 Year	3 Year	3 Year
24	Google review ratings by customers as on 13/01/2022	4.2	4.7	4.2	4.1
25	E-Commerce website	No	No	No	Yes
26	Products available in	Amazon, flipkart	Amazon	Amazon, flipkart	Amazon
27	Registered in Government e-Market place [GeM] portal [21]	Yes	No	Yes	No
28	Registered in Karnataka e procurement portal	Yes	No	No	No
29	Delivery time for customized orders	10 working days	5 working days	15 days	15 days
30	Factory space	36000 sft	15000sft	100,000	100,000
31	CNC machines	No	Yes	Yes	Yes
32	Training and Development	Yes	Yes	Yes	Yes
33	Men to women Ratio	7:3	9:1	8:2	7
34	Interior Business	Yes	No	Yes	Yes
35	In- house designers	Yes	Yes	Yes	Yes
36	Carpenters	Yes	Yes	Yes	Yes
37	Number of qualified Engineers	1	5	63	12
38	Number of MBA's	3	5	68	38
39	Employee Benefits	Staff discount card	Staff discounts	Staff discounts	Staff discounts
40	Loans and liabilities	Very high	Serviceable	Medium	Serviceable
41	Production output per month in INR	3.5 cr	30 lakhs	30 cr	15 cr
42	Number of vendors supplying	140	45	328	174
43	Number of productions shifts per day	2 shifts	2 shifts	2 Shifts	2 shifts
44	Stock checking system	Software	Manual	Software	Software
45	Logo of the company is registered under trademark registration	Yes	Yes	Yes	Yes

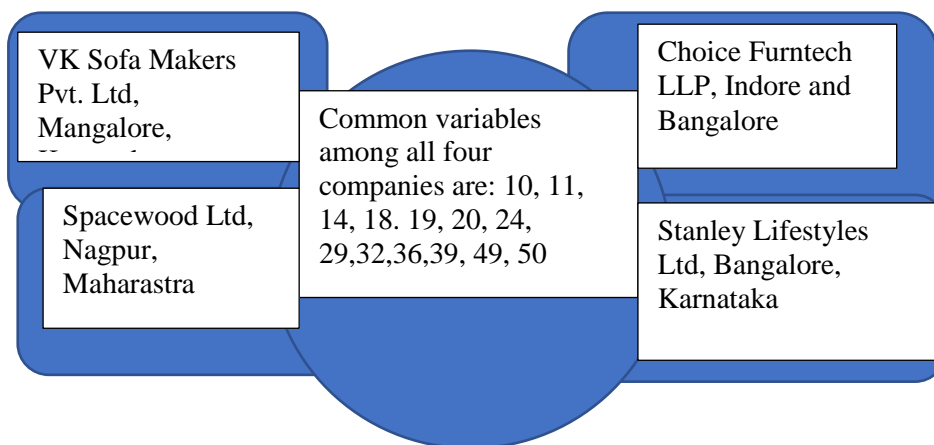
46	Patents	Zero	Zero	Zero	Zero
47	Associations	Not affiliated	Affiliated	Affiliated	Affiliated
48	Stock checking software/ warehouse management software	Stallion Software	Tally	IBM Software	IBM Software
49	Security Systems	CCTV	CCTV	CCTV	CCTV
50	Working days and working hours in shifts	All 365 days in shifts- 9.30 am to 9.30 pm (except on ayudha pooja day)	All 365 days in shifts 9.00 am to 9.00 pm	All 365 days in shifts 9.30 am to 9.30 pm	All 365 days in shifts 9.30 am to 9.30 pm

Source: Author

**13. OBSERVATIONS :**

Similarity of variables that have been observed are in point no: 10, 11, 14, 18, 19, 20, 24, 29, 32, 36, 39 and 50. It also indicates that these points have contributed strongly to their growth in terms of turnover and profits. We have not deliberated on the profits that they earn as it is subject to multiple expenses. Something that is uniquely done by space wood is scalability due to number of years in to business. Skill up and scale go together for any organization. Skilling their staff to scale up is essential for sustenance of a business. The common factors that drive these companies are being studied in the form of a structure as mentioned below. The common factors may also be copied by others in the days to come in a similar or a different industry. Hence it is very clear that they need to scale these common traits or qualities that they are accidentally common needs to be enhanced for the greater performance of all the four organizations.

In general people have a say in terms of what goes right and what needs improvement. It would be learning for the rest of the three companies to learn from other companies as to what goes right in the fourth organization in their own business space. All four of them are operating in a different space and market altogether.



**Fig. 3:** Indicates Common variables in all the four companies

Source: Author

**14. SWOT ANALYSIS :**

SWOT analysis is a method of analysing organizations. It is an acronym for the following four words: S- Strength, W-Weakness, O-Opportunity, T- Threats. This gives us an in-depth view in totality [32]. Every organization operates in a business environment and these environments are bound to change on a regular basis, hence positioning the company to the changing situation is the key. This is possible based on the current strength and weakness of the organization. Every organization should consider opportunities and threats that it may receive in the current and near future. Hence the same is applied in this case study too. This is essential to view organizations in depth and the same is analysed below:

**13.1 S-Strengths:** All four companies have quick decision making process which is essential to take immediate actions. They have huge leverage for growth in terms of number of employees working for them and the resources at their disposal.

**13.2 W-Weakness:** All four companies do not product patents in their name and their customization cannot be scaled up on a license format. They are also not part of major business associations, hence when problems arise; they are not of a platform that could address their grievances.

**13.3 O-Opportunity:** All four companies have scope for exports and they need to explore these opportunities by looking outside their local business space. Opportunities in terms of franchising is also a great possibility which they need to leverage up on.

**13.4 T- Threats:** All four companies have similar kind of threats, like sourcing of raw materials and other concerned issues. Government taxes of 18% is on the higher side and hence all concerned need to address the same to the government for reduction of the same.

## 15. ANALYSIS USING ABCD QUALITATIVE ANALYSIS AND ABCD LISTING FRAME WORK :

In this section, overall strategic positioning of all the four companies is further analysed using qualitative ABCD analysis framework where the advantages, benefits, constraints, and disadvantages of the theory reference are listed [20] :

- A. Advantages:** while analysing these four companies we find similarities among dissimilar companies though their end product. The second advantage is that all the four companies have created a niche for themselves in the customized market space
- B. Benefits:** The biggest benefit of this study is to understand how they have grown and how they have progressed in a competitive space that is filled up with imported furniture and local carpenters. There is huge competition due to cheap imports that come from China and neighbouring countries. The benefits that we derive from this study gives us an opportunity to find similarities
- C. Constraints:** Challenges and constraints that were during this study was, people had to be interviewed during their working hours and the processes had to be studied by going near to those machines which are in the production line. Employees were responding in a minimal tone as these machines make huge amount of noise while cutting, chipping, drilling and planning of wood.
- D. Disadvantages:** Study only limited to one industry and they are all in the same production process. As we are not comparing different industries it limits our study to understand the operation to a particular sector of furniture only.

## 16. INFERENCE :

On studying in depth we understand that the perception of a customer while looking at a product will get influenced by the quality, comfort, feel and texture used in making a sofa or furniture. The overall observation is that time spent by employees in making a good product to a is the key to success. Hence they need to focus on the raw materials quality that goes in to the product. In-fact it is also observed that sudden checks are done by all the four owners in these companies to find products that are defective and do not reach customers in a defective format.

## 17. CONCLUSION :

The key to growth is persistence, perseverance, patience and proper inspections of every team by the administration team as well as by the owners on a regular basis keeps these companies performing. When they perform their customers are happy and a happy customers brings in more referrals. All the four owners have mastered this craft to attain a great success. Their story of success is a glory to read and it feels joyful to see them operating and performing with a speed in their day to day operations. Thinking big, doing big and implementing fast have helped all these four entrepreneurs to scale up and grow. They have nurtured their companies and have understood the key to open up to scale up. Money is not a challenge but their determination to manage people and raise capital has been one common

nature among all four leaders of these companies. Never die attitude and difficulties that they face due to red tape/Government challenges has made them robust and strong to face challenges head-on. Hence VK as group has registered itself in Government E- Market place to get sustainable orders, the whole process is through the Gem Portal [www. Gem.gov.in](http://www.Gem.gov.in) [21]. Indeed, in the entire product life cycle an eco-design of products is a must as this bring in least damage to the environment. Environment needs to be sustained both at the factory level as well as the plantation level [22]. A good furniture made with a good usable intention should be well positioned inside a house such that it is conducive with the flow of thing inside a house, it should not block the ventilation as well as the path way between and in the rooms [23]. Hence innovation is a must to understand production processes that are mindful and does not cause pain points to customers while using these furniture [24]. Students do face challenges in terms of concentration, idea generation, problem solving while using chairs for a long time, hence studies need to be done to understand what shape make them feel good at it while reading reflecting and contemplating thoughts that flow hence a student furniture should match to his body proportion and gender [25]. Buying furniture is an issue hence paying upfront is a challenge that many people face therefore there has to be method by which customers get credit through banks or self-help groups that can support each other through programs that connect people financially [26]. When buying is large-, and large-scale furniture is bought, there is an impact to the environment, hence research has to be done to find out those materials that can be substituted for direct wood, something like particle board, MDF (Medium Density Fibre) or materials that are eco-friendly [27]. Design knowledge is a must to combine materials for a unique design, this comes with experience which is a competitive advantage in terms of value creation and value delivery [28], [29]. Greater the value delivered to a customer and greater the value satisfaction derived which would lead to sustainability of the business in terms of revenue as well as profitability, hence the word sustainability is also further connected to supply of raw material that is the wood for making furniture. Great efforts need to be put by all these companies by planting trees to sustain constant feed of raw materials. They need to be cautious while getting trees cut form deep forest around the world. Companies do have to take the moral responsibility to plant and neutralize the carbon emissions to a caused by deforestation. Indeed it is not their fault as citizens in general demand for wooden furniture constantly [30]. Finally it is our responsibility to protect our planet, people and profits. For every tree cut we need to plant at least few trees so that they grow and sustain our planet for the next generation [31].

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