

PEOPLE, PRODUCT, PRICE OR PLACE? WHAT'S PRIORITY?

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The reasonable man adapts himself to the world. The unreasonable one persists in trying to adapt the world to himself. Therefore all progress depends on the unreasonable man

George Bernard Shaw

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There are two trends going on in the industry, MSME or start ups giving birth to new entrepreneurs in the country. On the other end, Corporates are trying to survive by new product development and cutting HR plus marketing cost. Today every industry and company facing two major issues whether to invest in infrastructure, people or product. As product development requires research, and investment; employees with multi tasking ability, will have competition advantage.

India is the country of self-reliant entrepreneurs. New MSME will enter in the field of service, technology, fabric or garment manufacturing as it has less entry barrier with minimum capital cost. Birth of start-up, good idea does not work without proper sales and marketing support. Indian textile and apparel industry from last several years have been asking for benefits for marketing support for domestic and exporter, but till now, few export support initiated for focus market. Will the Government be ready to share these additional incentives, its vicious cycle !!!

This pandemic has given rise to more awareness and birth of new Specialised finishes, with special high-end technology which current Corporates are investing in. This issue we are focusing on special finishes on fabrics which is anti-viral, microbial and many more. We need to think whether the consumer will pay that extra for anti-viral or anti-microbial finish out of fear or out of need? Time will say, it's like the sustainability concept, we know it's important for our planet but how many have accepted and are following?

Wish you happy festive season.. stay safe, take care!