

Manufacturing and Brand Power

The Planet environment changes are affecting the health of the population of the world; this is impacting the economy and the way of doing business worldwide, this is impacting socio-cultural changes, overall affecting human life. There are many “New Normal” that have come earlier and more will come, and business will change its dynamics from time to time. As humans we need to change and upgrade ourselves at all stages of life.

Economy comprises 3 business activities ie. Manufacturing, Trading, Services. All the 3 businesses have their own importance and can't exist without one another. World is becoming digital where integration of all 3 is very important. Manufacturing industries have a power, as they have more capital investment in machinery, infrastructure, manpower and many more; Technical knowledge requirement is of prime importance in manufacturing. Today many corporates are outsourcing manufacturing to SMES/clusters units and Corporates are mainly focusing on branding since that is a major tool to sell and position a product in the market. Corporate Manufacturing industry indirectly moving towards trading who are focusing on selling the products brands through different marketing channels. Common Facility Center for manufacturing is the new normal for Industry where SME / Cluster based manufacturing units can take advantage of the same. Trading in manufacturing function ie. contract based manufacturing where the company is making some other company products exists for marketing and branding which only sells the products. Trading business is done by individual entrepreneurs / self employed who sell the manufactured product to domestic market or international market , and marketing and sales intelligence is required in trading business. Service industry is the service requirement to run manufacturing and trading industry of all business functions, service needs more human touch, healing power and marketing skills. Today, the Digital Era, where new Trading platforms create a lot of marketing and selling opportunities and created by online markets, manufacturers are increasingly dependent on new channels, online platforms and many more. Online platforms have their shares but currently it is less than 10% on buying habits. Major chunk of business is offline buying, and many online platforms are also reversing their value chain by having physical stores like nykka, chumbak and many more. Online Platforms which are purely service oriented, timely distribution is the most important key.

Industry dynamics are changing , so we are... !!!

JIGNA SHAH

EDITOR AND PUBLISHER

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