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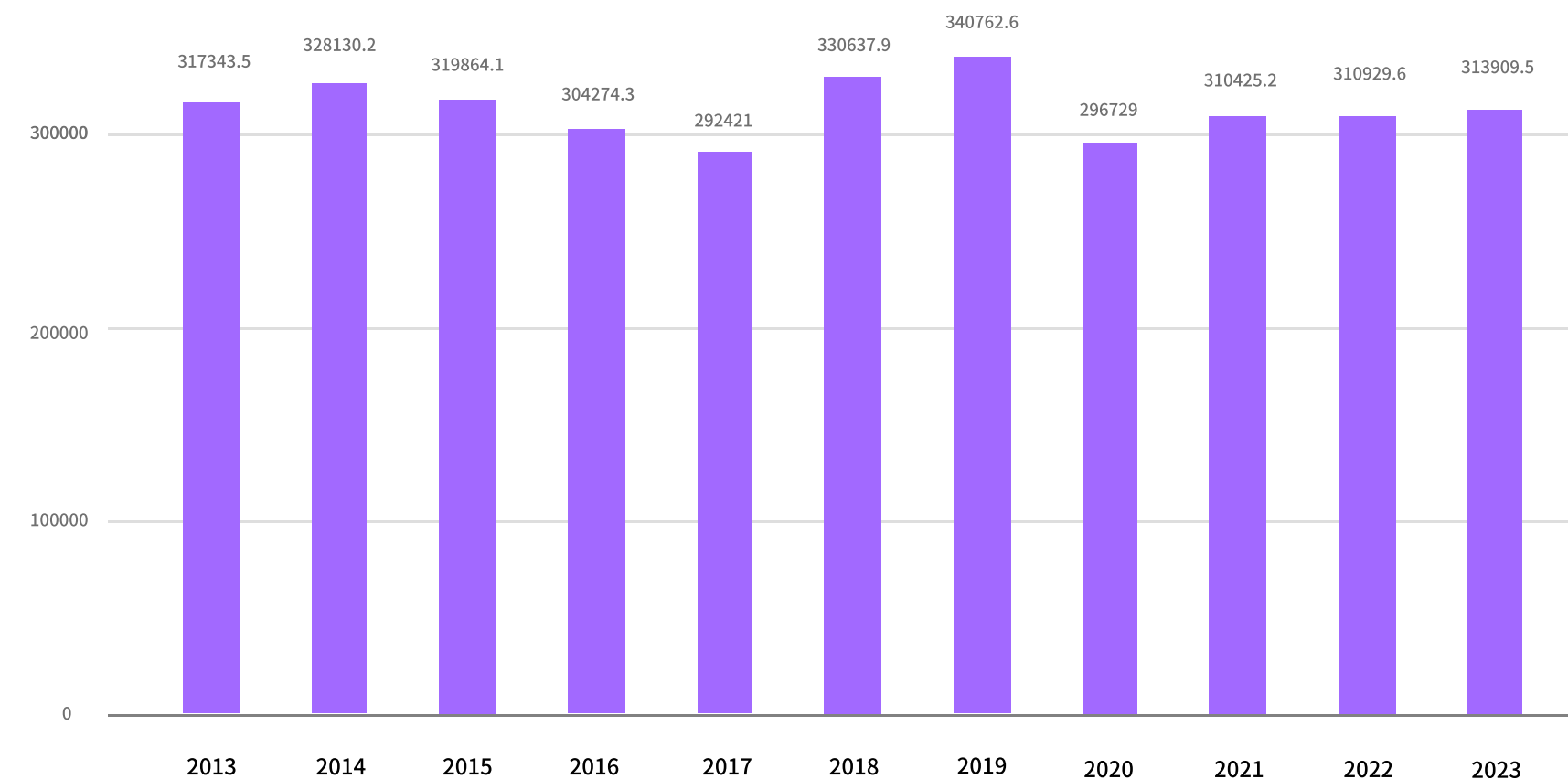
Building a

Happy Workforce:

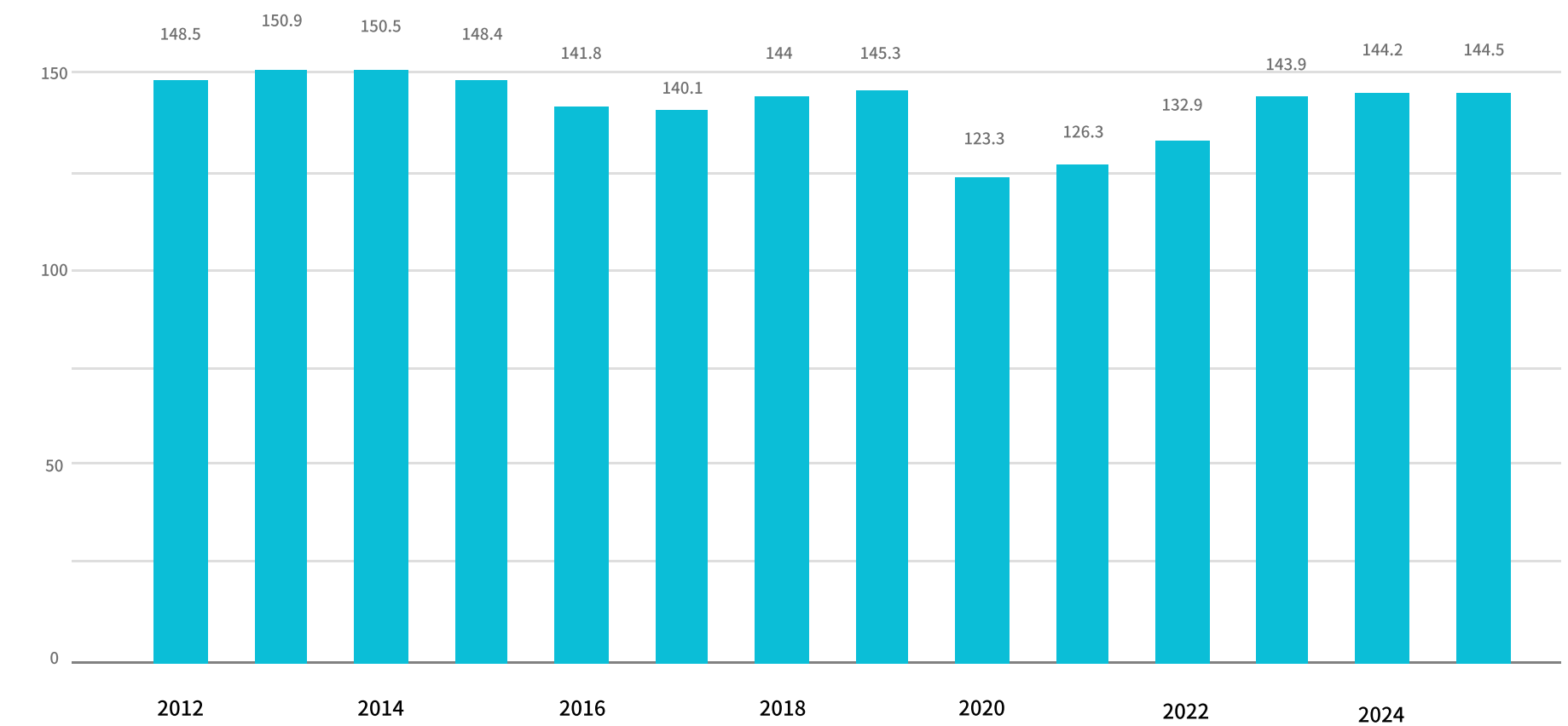
Strategies for Boosting Employee
Satisfaction and Productivity

Market Analysis Of Industrial Equipment

Industrial Equipments Supply Industry



Industrial Equipments Service Industry



Source: <https://www.statista.com/outlook/io/manufacturing/repair-installation-of-machinery-equipment/united-states#revenue>

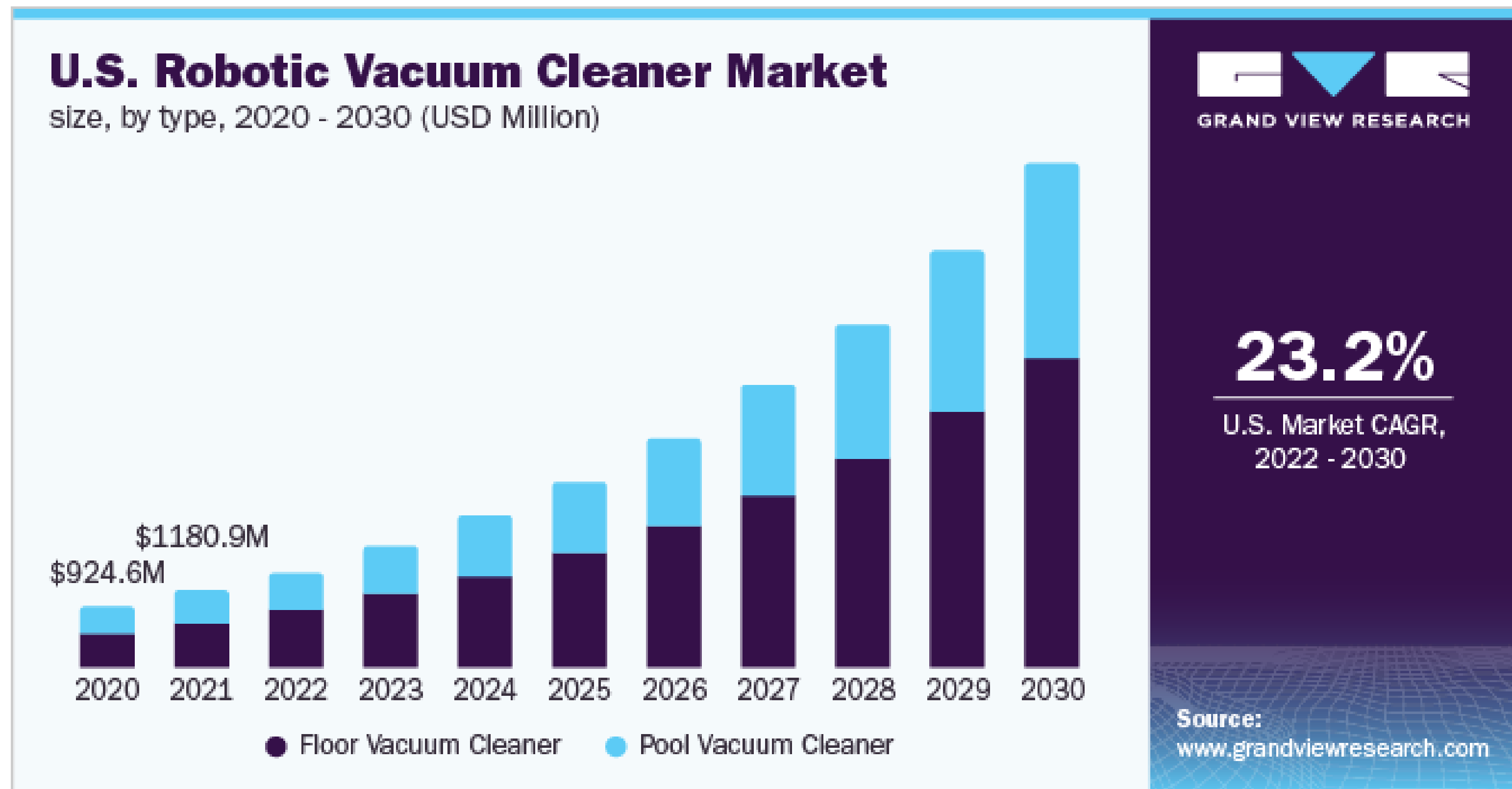
Total market revenue from the industrial services plus supply is equal to 458.409 billion dollars out of which 22% is the company's revenue from this sector.

As the autonomous industry follows the same pattern but it's market size is approximately 60% of the industrial sector therefore it's revenue generated is 22% of 60% of 458.409 which is around 60.50 billion dollars.

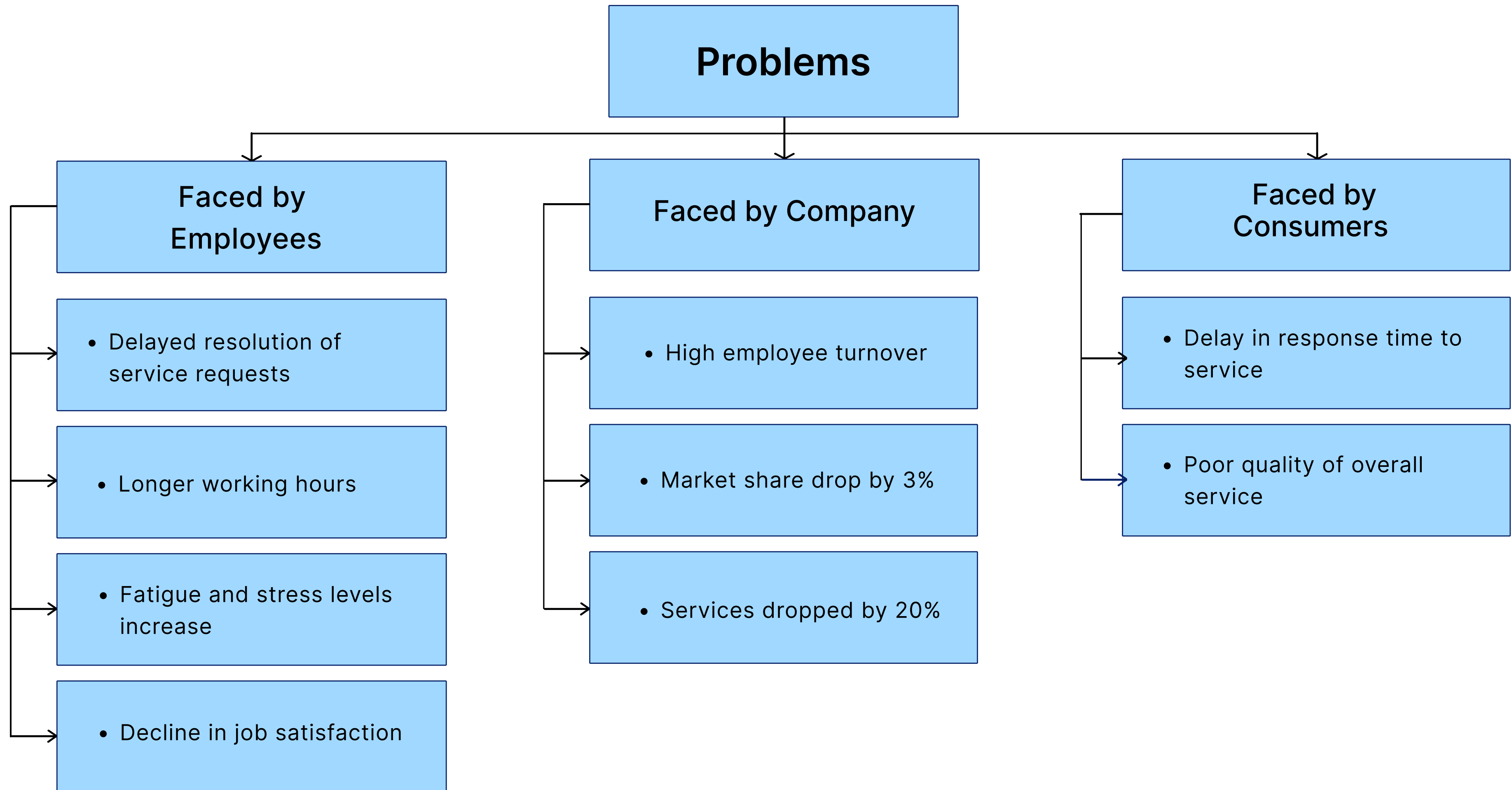
Total revenue of the revenue=161.35 billion dollars

Market Analysis Of Autonomous Devices

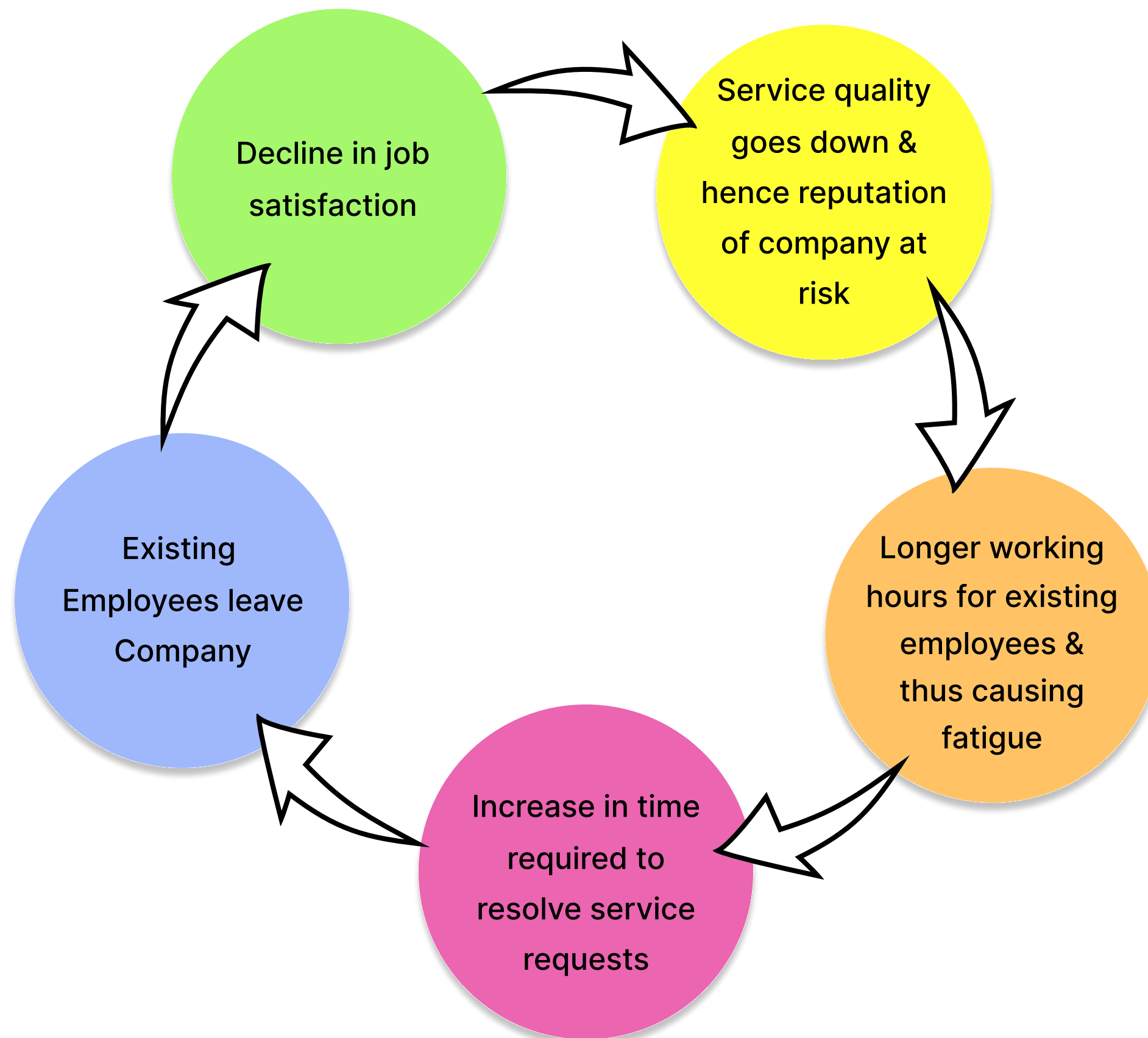
Autonomous Devices Supply Industry



Key problems that SRC Corp. is facing

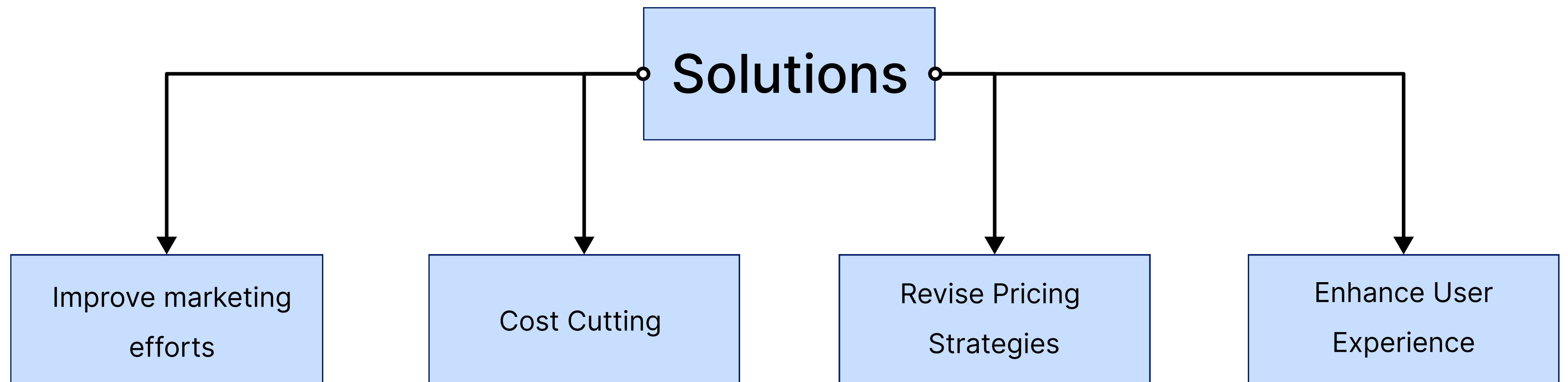
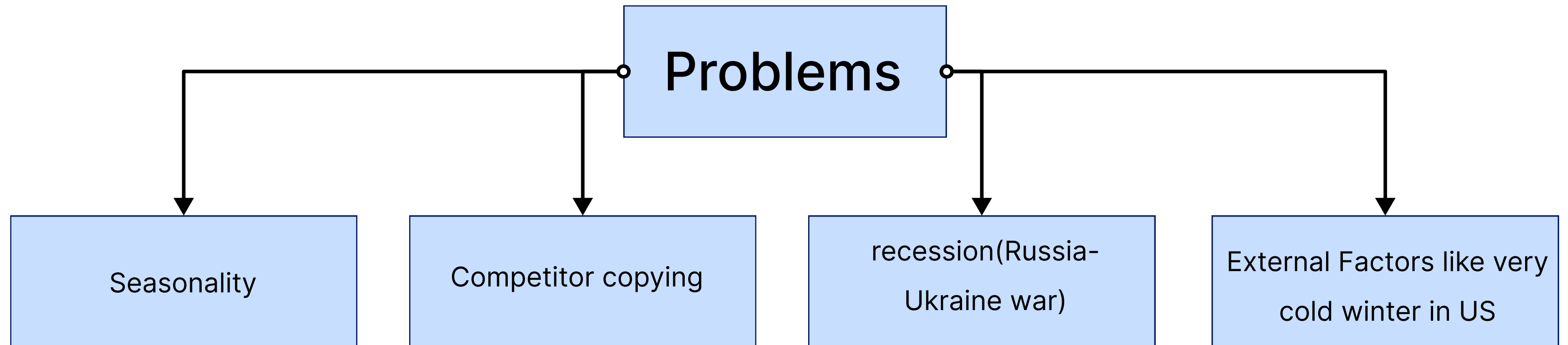


Cycle of problem faced by employees of SRC



- Lack of employee engagement: If employees do not feel engaged with their work or do not have a sense of purpose, they may be more likely to leave
- Inadequate training and support: Employees may become frustrated and leave if they feel they are not adequately trained or supported in their role
- Poor management: A company that has poor management practices or ineffective leaders may experience a high turnover rate.
- Compensation and benefits: Employees may leave a company if they feel they are not being paid fairly or do not receive adequate benefits.
- Culture and values: If a company's culture or values do not align with those of its employees, they may be more likely to leave.

Problems For 20% Decrease In Sales Revenue



SWOT Analysis

- Service division of the company is the largest among the competitors
- third largest supplier and servicer of autonomous devices and industrial equipment

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- Company market share has been dropped by 3% over the past years
- Sharp decline in revenue in the last quarter
- Customer dissatisfaction has decreased

W

- Companies biggest competitors with their innovative and advanced technological offerings have captured its market share.
- Employees are leaving the company reason being long working hours and lack of job satisfaction

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- 1. The service sector of the USA is estimated around 143.9 billion dollars which is around 20% of the US GDP

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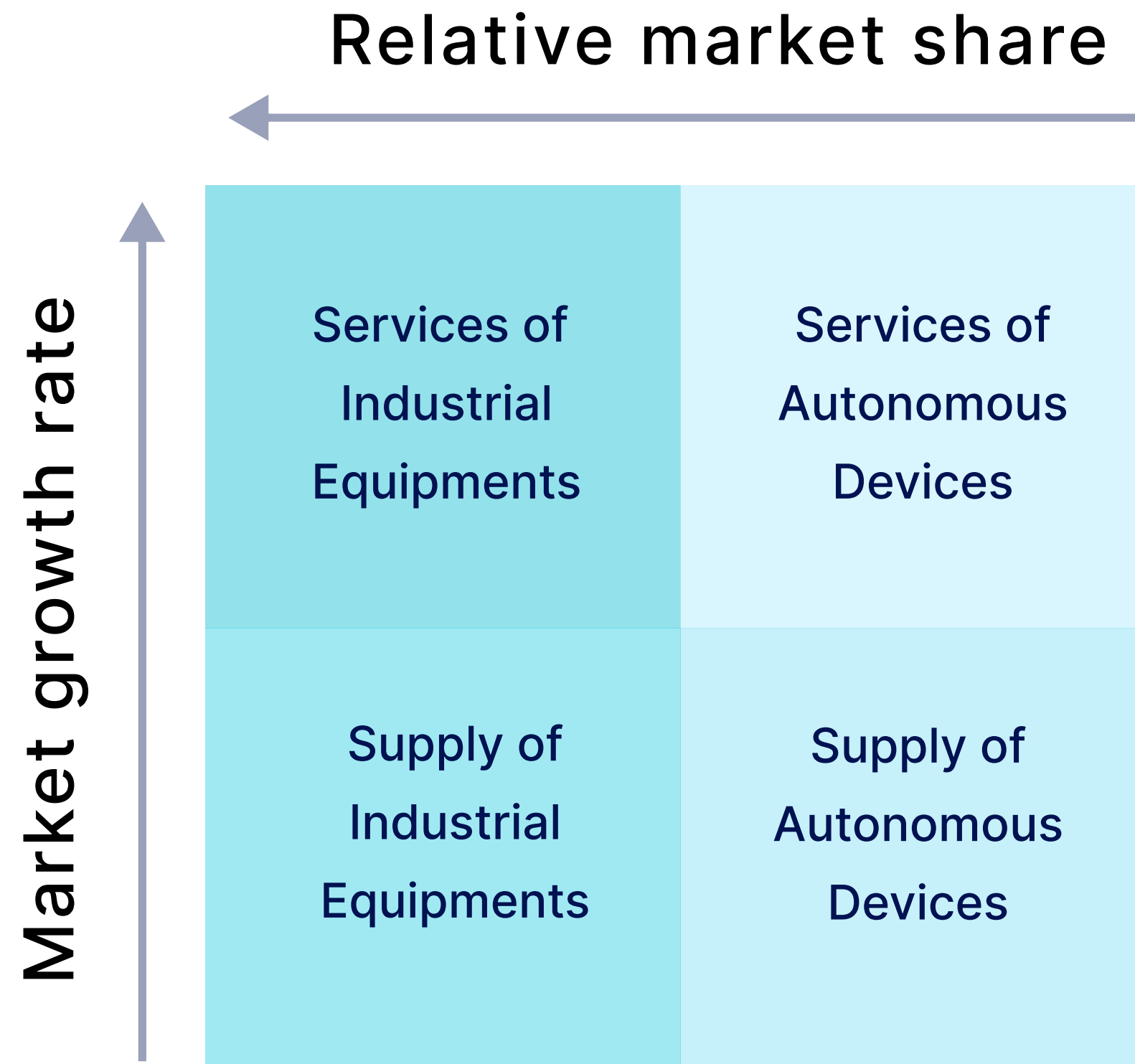
Porter's Five Forces

Competition	<p>The competitors in this industry have better market share & reputation</p> <ul style="list-style-type: none">• Servifast - 35% market share, reputation of innovative & advanced technology• USMech - 30% market share, reputation of excellent customer service & after-sales support
Entry Barriers	<p>The threat of new entrants to this industry is relatively low.</p> <ul style="list-style-type: none">• The industry requires significant capital investment and expertise in order to develop and manufacture autonomous devices and industrial equipment.• Existing Oligopoly of Servifast, USMech & SRC
Supplier Power	<ul style="list-style-type: none">• Since the company itself is the supplier and servicer of its equipments, there is no power of supplier
Customer Power	<p>The bargaining power of buyers in this industry is relatively high.</p> <ul style="list-style-type: none">• There are a large number of potential buyers for industrial equipment• The demand for autonomous devices is rising• These give customers more bargaining power in terms of price and quality.
Threat of Substitutes	<p>The threat of substitute products or services is relatively high.</p> <ul style="list-style-type: none">• The industry is constantly evolving, and new technologies are emerging all the time & for example at any time a new product can be launched that performs the same functions but production costs cheaper

Strategy

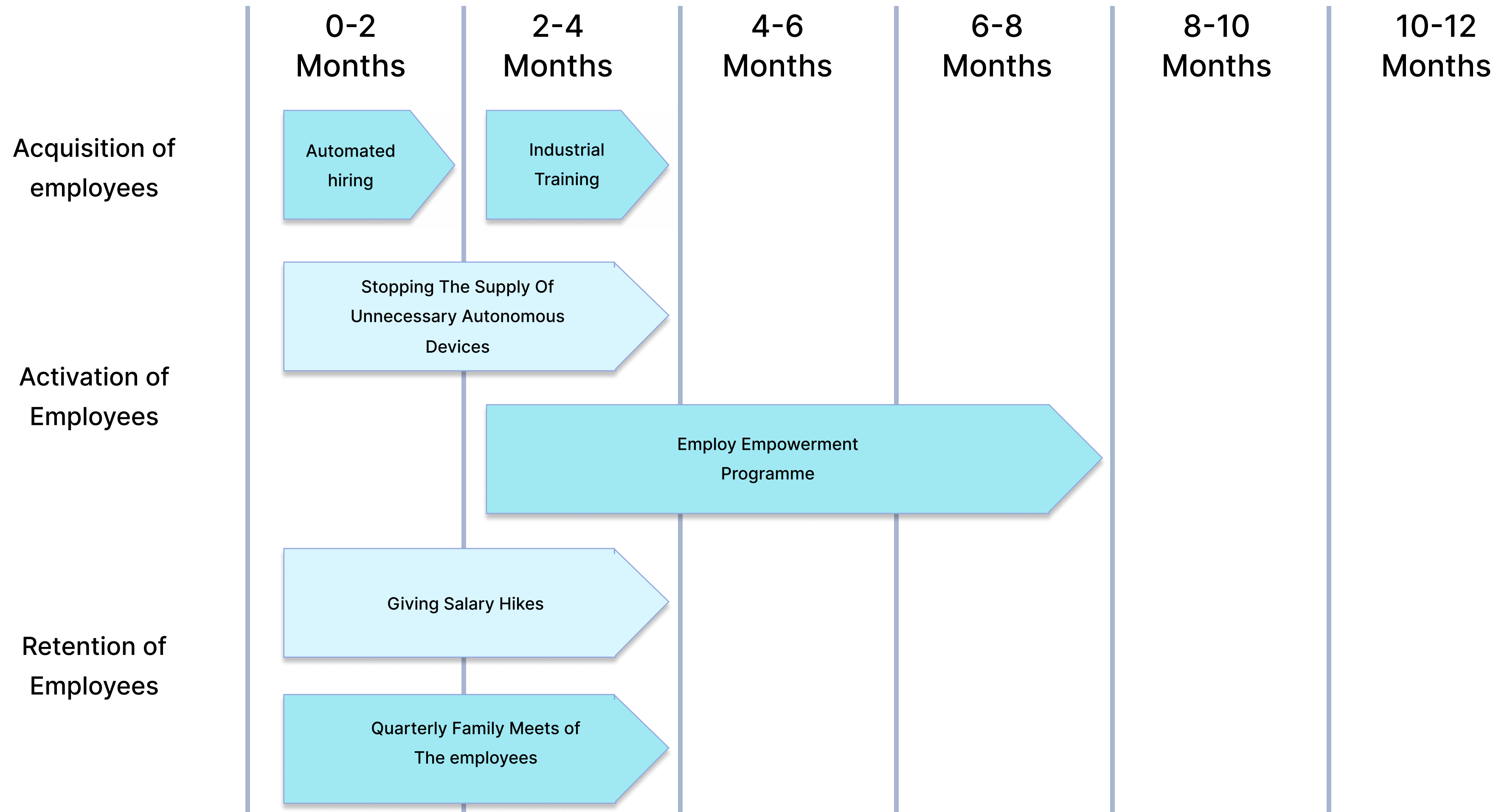
	Strategy			
	Objectives	Goals	Indicators	Initiatives
Financial	<ul style="list-style-type: none"> Revenue increase Profit increase Decrease operation cost 	<ul style="list-style-type: none"> Increase revenues by 15% Increase sales revenues by 20% for market recovery 	<ul style="list-style-type: none"> Return on equity Return on total assets Operating income Average payment period for payables 	<ul style="list-style-type: none"> Minimize Operational Cost Enhance Brand Image
Customer	<ul style="list-style-type: none"> Customer Satisfaction Increasing service quality to improve market perception 	<ul style="list-style-type: none"> Increase company's response time to satisfy the 20% of customers who were dissatisfied Improve quality of products to satisfy 30% customers 	<ul style="list-style-type: none"> Complaints resolved on first contact Brand recognition Sales volume in each sales channel. 	<ul style="list-style-type: none"> Discount Coupons to customers who are loyal Once in a quarter reward to the customer like a sponsored trip to the who buy in more volume.
Internal Business Processes	<ul style="list-style-type: none"> Maximum utilization of labour force Increase the no. of services provided Increase the capacity usage rate 	<ul style="list-style-type: none"> 1.Higher success in converting business Opportunities 2. Improve Operational efficiency and minimize problem. 	<ul style="list-style-type: none"> Actual introduction schedule v/s plan Service center cycle time improvement % 	<ul style="list-style-type: none"> Order queuing report Customer surveys and mystery customer report Reducing automotive products
Learning & Growth	<ul style="list-style-type: none"> Have a diverse & skilled sales force 	<ul style="list-style-type: none"> Technology leadership Manufacturing learning Product focus 	<ul style="list-style-type: none"> Time to develop next generation Process time to maturity 	<ul style="list-style-type: none"> Specialised training for a period of 2 months after recruitment Providing Apprenticeships

Cycle of problem faced by employees of SRC



- As indicated by the matrix above the supply of autonomous devices has the lowest growth rate and market share.
- Therefore in order to make the business profitable we recommend to stop the supply of some of the products related to it.
- The market of industrial equipment is so large and profitable that we cannot recommend the scrapping of the supply unit of the equipment industry

Timeline Of Strategy Implementation



Risk And Mitigation

Risks

Lack of accountability: When employees are empowered, they are given more freedom to make decisions and take actions.

Resistance to change: Employees may be resistant to change, especially if they are used to a more traditional and hierarchical work environment.

Unequal distribution of empowerment: Empowerment is not always distributed equally among employees.

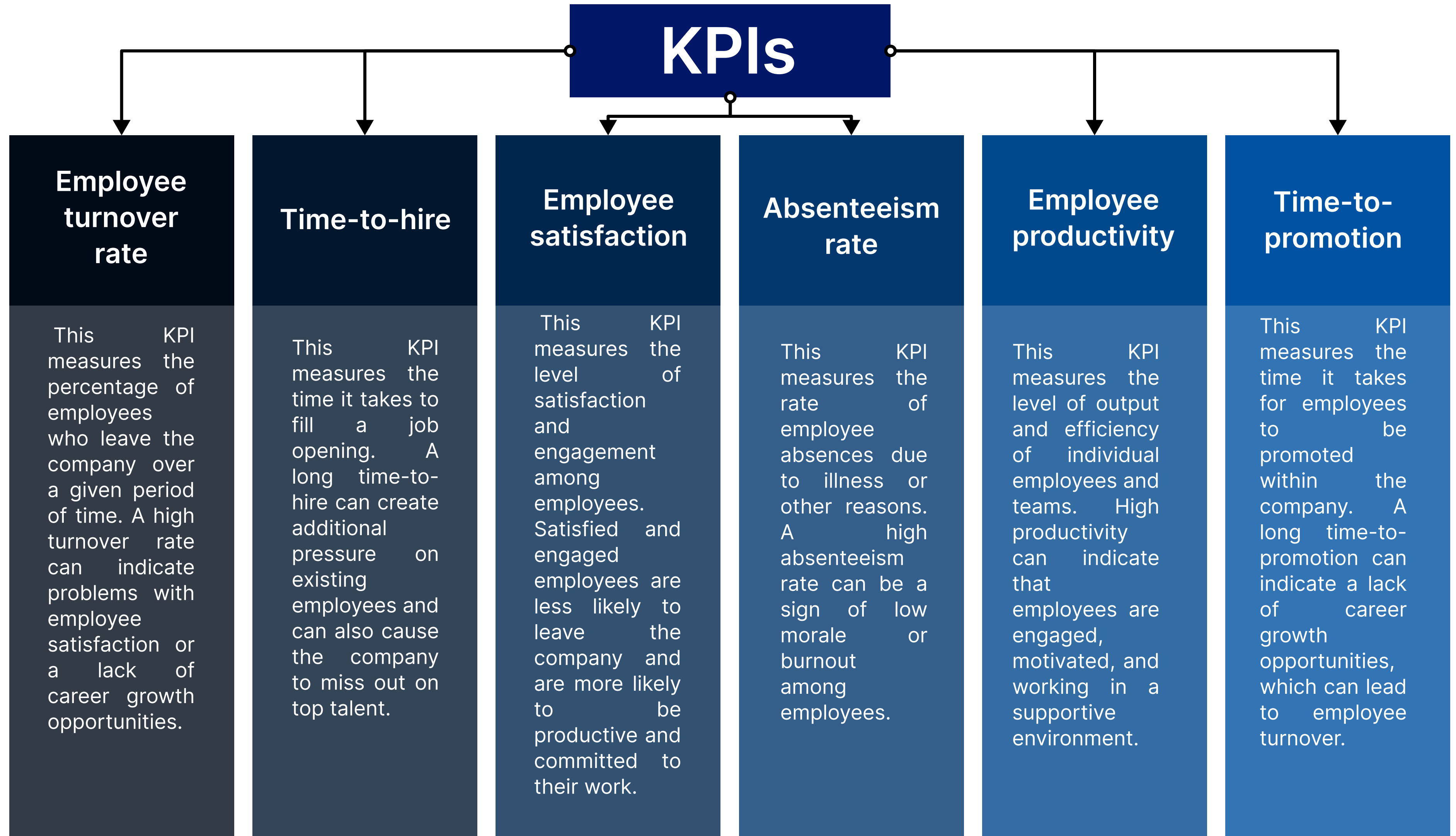
Mitigations

HR should keep a check on the employees that they are not over enjoying their freedom of work and taking decisions

Establish clear guidelines and boundaries

Foster a culture of collaboration and not domination

Indicators Of The Future



Appendix

Year	Market Size(\$ Million)
2013	317343.5
2014	328130.2
2015	319864.1
2016	304274.3
2017	292421
2018	330637.9
2019	340762.6
2020	296729
2021	310425.2
2022	310929.6
2023	

