



November 2017 Management case study examination – pre-seen material



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Company background

You are a Finance Manager at ZedEx Office Furniture (ZX), a privately-owned furniture design and manufacturing company. ZX specialises in the development, production, supply and fitting of high quality office furniture for a wide range of corporate clients. ZX is located in Kordia, a northern European country with a developed economy. Its currency is the Kordia Dollar (K\$).

ZX was founded in 1983 by Henry Lund in Bartown, a large town in the north of Kordia. At the start, Henry employed eight staff based in a small workshop, producing three basic office furniture products; desks, chairs and storage cabinets. After two very successful years, in 1985 production moved to larger premises with a workforce of 15. ZX has since grown into a multi-million K\$ business.

In 1992 ZX invested in a new K\$7.1 million purpose built manufacturing plant, on a new site close to Bartown, within easy access of major motorway and rail networks. New production machinery was purchased in 2010, which allowed for a more streamlined and cost-effective production flow, as well as a much lower environmental impact. ZX's manufacturing plant covers 150,000 square metres and ZX employs over 150 people in total. ZX also operates a showroom located on the site of the manufacturing plant close to Bartown.



ZX's mission statement

"We are committed to offering the very best in office furniture design and excellence in customer service."

ZX's mission is focused on developing its core competencies, in order to meet its core business principles, which are:

- To provide quality office furniture through highly skilled employees and investment in state-of-the-art manufacturing processes.
- To exceed customers' expectations in product design, delivery and cost through continuous improvement and customer interaction.
- To maintain focus on quality design and production by continuous education and learning, and the application of best business practices.
- To maintain the highest standards of integrity in interactions with all of our stakeholders.

The design process



ZX employs a team of office furniture design experts, who provide a variety of services to its corporate clients, including 2-dimensional (2D) office spatial planning services and a 3-dimensional (3D) computer generated office visualization service. 3D planning and design is now a well-established practice in the office furniture design industry, as 3D visualization is the best method of demonstrating to clients the optimum office layout for their particular needs.

ZX's designers will use the 2D and 3D planning software to help clients to select and optimise the layout of the wide range of office furniture products from ZX's product catalogue.

Each client specification is analysed by ZX's designers to achieve the optimum layout and conformity to meet the clients' needs, and to meet Kordia's health and safety laws and guidelines.

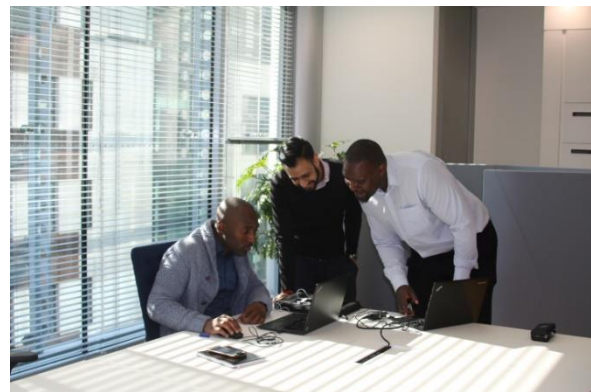
Tight control of turnaround from client order to completion and installation of the office products is regarded as a primary objective of ZX, with stringent quality checks performed at each stage of the production process. ZX always works towards minimising lead times.

ZX's clients

ZX works closely with its clients throughout each phase of a project. It employs dedicated project managers within the design team, who liaise with the clients during the design phase, to ensure that the final design layout and product specification meet their specific needs. The project manager will also liaise with ZX's Manufacturing and Logistics managers throughout the manufacturing and delivery phases of the project and report back to the client at regular intervals on project progress.

Over the last 30 years ZX has designed, manufactured and installed a wide range of office furniture designs for many corporate clients throughout Kordia, including multinational banks, government departments, universities, large retail headquarters, Kordia's largest television broadcaster and its main airport, located in Verlan, the capital city of Kordia in the south of the country.

Bartown University



Verlan Airport

KBC Television



ZX's product portfolio

Desking systems

ZX manufactures a wide selection of desking systems, including height-adjustable benches and desks designed for individuals, group working and call centre-style desking arrangements. ZX also designs and manufactures office reception desks.



Seating

ZX designs and manufactures a range of chair designs including operator seating, executive boardroom chairs, meeting and conference seating, reception seating and lounge seating.

Tables

ZX designs and manufactures a wide range of conference, meeting and coffee/lounge area tables.



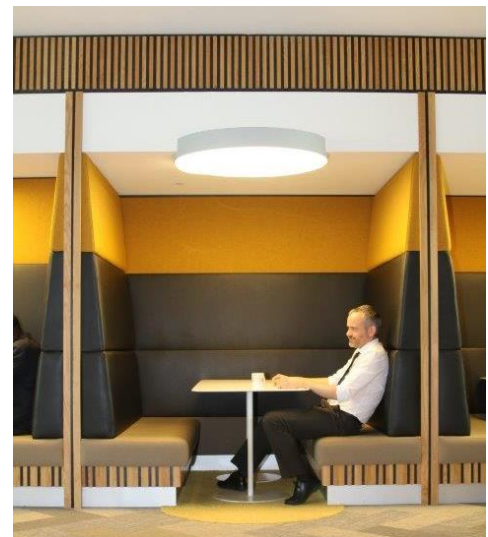


Storage units

This range of products includes moveable 'under-desk' storage pedestals, office storage units and lockers.

Huddle pods / booths

Huddle pods and work booths divide up the office space to provide privacy or peace and quiet in a busy workplace. Both of these products provide flexibility to create private but efficient work spaces.



Screens

Screens create an element of privacy and allow optimum flexibility to divide office work space.

Method statement

Following a client consultation with the ZX design team, and the subsequent confirmation of a firm client order request, the following activities take place:

Design and manufacturing activities

1. A detailed programme of work is formulated by a designated ZX project manager, covering all aspects of the project following detailed consultation with the client. All phases of the project are monitored by the project manager.
2. The specification and initial drawings will be finalised by the design team and sent to the client for final written approval. These drawings are accompanied by a bill of materials, produced directly from the drawing, detailing every component of the order.
3. When the written approval is received from the client, the product code information, together with delivery requirement dates, will be loaded into ZX's internal order processing system by the Customer Services department.
4. Once input, an order confirmation is raised and communicated to the client. A copy of this confirmation is transferred to ZX's Manufacturing Manager, who manages the component stock requirements through the Materials Requirements Planning (MRP) system. Component inventory for most of the required raw materials (including a wide range of timbers, composites, fixtures, metals, plastics and finishes) are held on-site in ZX's stores.
5. Order production commences, in line with the finalised and agreed delivery date.
6. A quality assurance inspection takes place during every stage of production.
7. The finished order is compiled at the warehouse and the product is either stored or loaded onto ZX's delivery trucks (ZX owns and operates its own fleet of 15 delivery trucks), depending on the client requirement and time scale. The delivery sequence is determined by the project manager in conjunction with the client.

Delivery and installation activities

1. Prior to delivery, the project manager will visit the client site to ensure that all areas are ready for installation to commence. All access routes (for example: doorways, corridors, lifts and stairways) are checked that they are safe and clear.
2. Actual numbers and types of installation staff will vary according to the project, but will always be adequate to complete the installation within the allotted time.
3. Each phase of the project will be delivered and off loaded by trained ZX installation staff, distributed to its designated area, unpacked and checked against the delivery documentation. Damages and/or shortages will be reported by installation staff to the project manager, who will instigate corrective action.
4. All packaging will be returned to the ZX factory and recycled where possible.
5. Once sufficient furniture for a designated area is on site, it will be assembled by trained installation personnel and placed in its final position.
6. As each area is completed it will be inspected. The project manager will then request client acceptance and written approval.

Environmental and quality management

ZX considers all aspects of its products' impact on the environment, throughout their life cycle, from raw material selection, right through to sustainable production methods (including reduction of waste and pollution in the manufacturing process) and delivery.

ZX operates the ISO14001 Environmental Management System and is also ISO9001 accredited. The ISO, the International Organisation for Standardisation, is an independent, non-governmental organisation, developing voluntary international standards and facilitating world trade by providing common standards between nations. The ISO9001 standard sets out the criteria for a quality management system and is based on a number of quality management principles (including strong customer focus, motivation of top management, and a process of continual improvement).

Some of the key areas of focus for ZX in its environmental management activities include:

- Energy efficiency
- Minimisation of waste and pollution
- Reduction of transportation fuel
- Purchasing raw materials from environmental friendly sources, including the sourcing of timber products from managed sustainable forests
- Minimising material consumption

Health and safety policy

ZX complies with the terms of all Kordia health and safety legislation to provide and maintain a healthy and safe working environment.

ZX's health and safety objective is to minimise the number of instances of workplace accidents and illnesses. All ZX staff are provided with the equipment, information, training and supervision as is necessary to implement the policy and achieve this stated objective.

Although ZX provides every employee with the training necessary to carry out their tasks safely, it expects that health and safety at work is also the responsibility of each individual associated with the company. It is the duty of each employee to take reasonable care of their own and other people's welfare.

Corporate social responsibility

As a leading manufacturing company in Kordia, ZX recognises its responsibility towards ensuring a long-term commitment to sustainability.

The Kordia Environmental Protection Act governs the environmental impact of the workplace. ZX tries to exceed the minimum requirements of the law, to provide a working environment that minimises the impacts of its operations. In order to achieve this, ZX continually assesses the risks from the working environment and maintains and monitors appropriate control measures to minimise the risks identified.

ZX treats customers openly and fairly, and periodically conducts a forum with its main customers, in order to obtain advice on how it can improve the way in which it operates. The feedback gives ZX greater knowledge to improve its procedures and systems.

ZX also tries to work with suppliers that are local to the factory facility as much as possible. These include suppliers of timber, metals, fixings, adhesives and finishing products such as paints and lacquers. This helps it to support the local community and also reduces the fuel consumed in deliveries. However, some of its supplies of raw materials, such as specialist timber products, are sourced from overseas, but ZX expects these suppliers to adhere to its strict policies on minimising environmental impact and responsible working practices.

ZX audits its suppliers as an ongoing process to ensure that they follow responsible working practices. Many of ZX's major suppliers work to the same standards as ZX. Relationships with its supply chain are strong, through regular communications via ZX's procurement team.

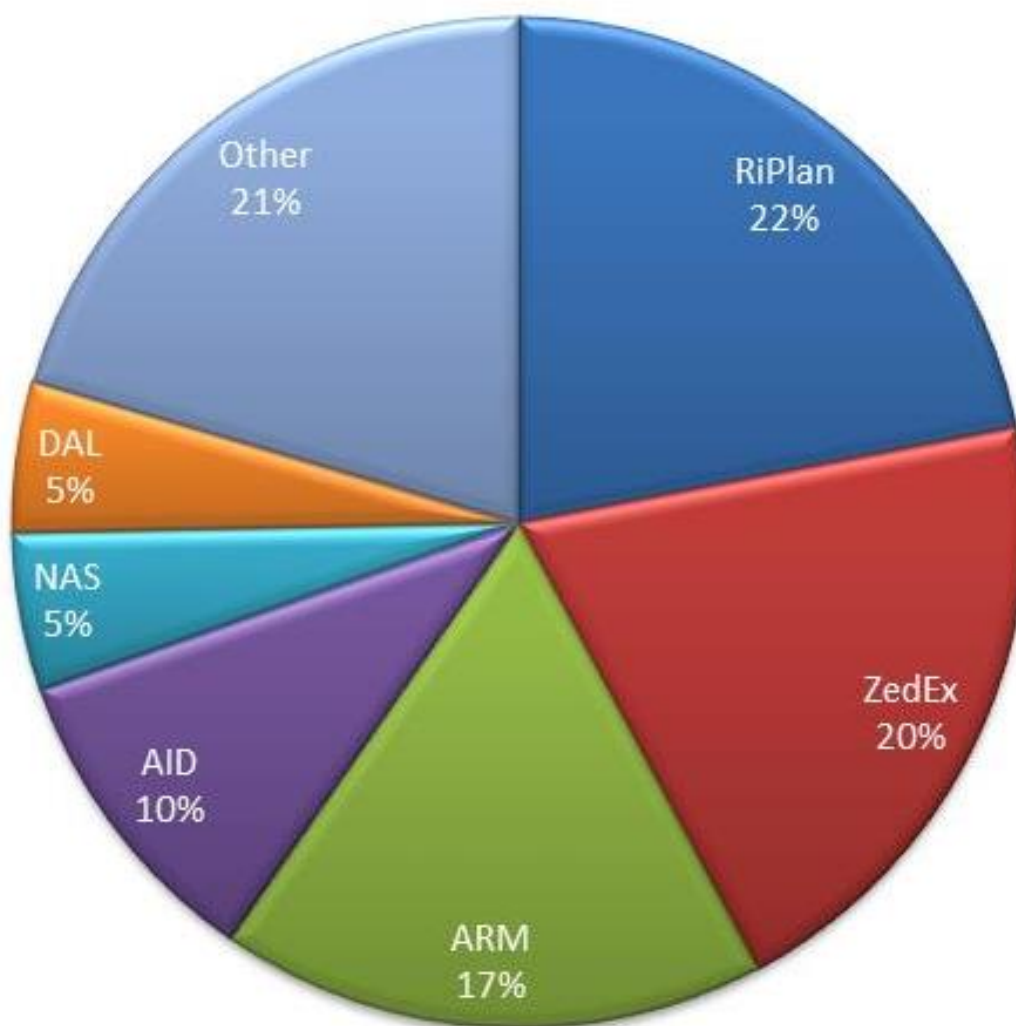
Chain of custody for timber suppliers

Chain of custody is the unbroken path which products take from the forest to the consumer, including all stages of manufacturing, transportation and distribution. The procurement of timber and wood-based items from well managed sources is now paramount, as manufacturers which purchase or sell timber or wood-based items are more aware of the increasing demand for the product to be procured from a proven sustainable resource. Due to Kordia Government Procurement Policies, more and more public funded bodies, corporate companies and large retailers are demanding timber products from certified, well-managed forests in their specifications. This means that companies are under pressure to implement a 'Chain of Custody'. Demand for chain of custody certification has grown dramatically in the last three years to the extent that, for many companies, the ability to prove that a timber product has been derived from a well-managed source is now a key factor in the specification of timber products. Chain of Custody certification is required whenever a company carries out any material alteration to the timber/product, or whenever they take physical or legal ownership of the timber/product.

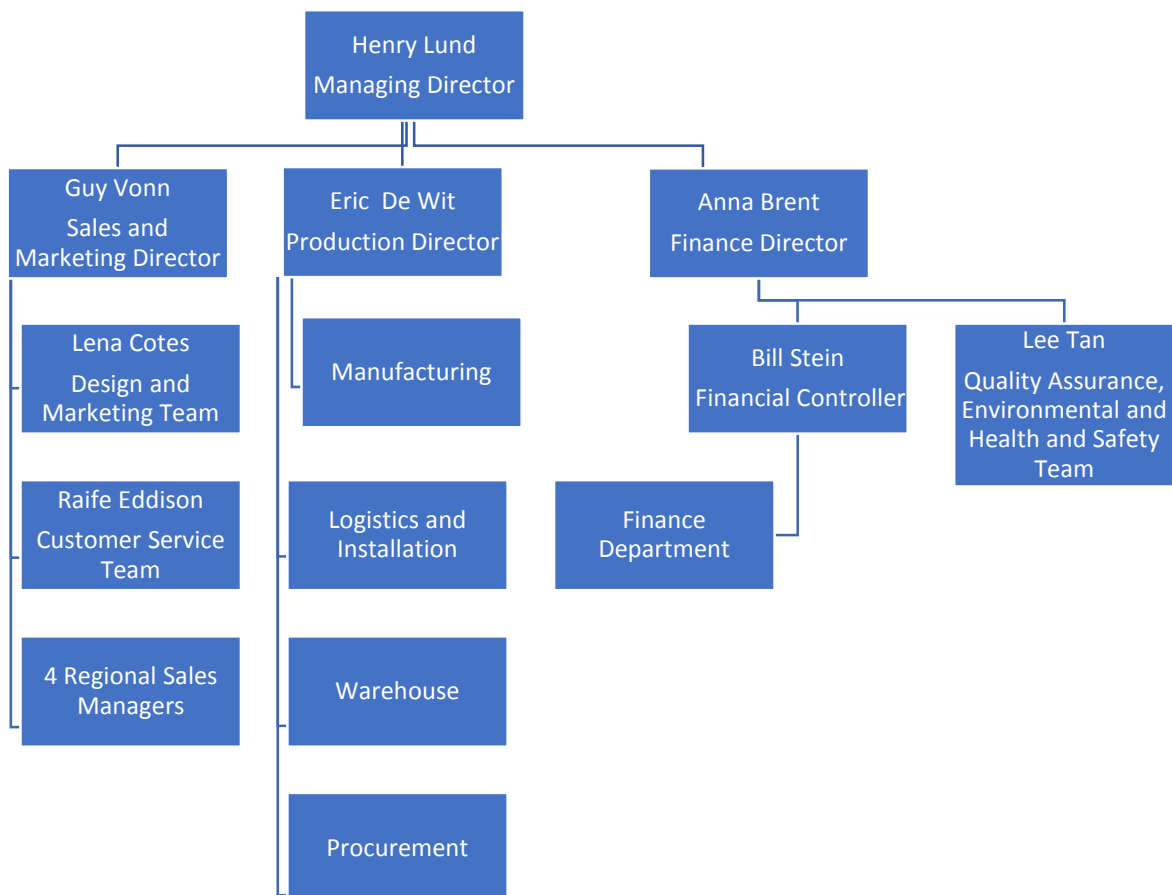
ZX's market share

The office furniture market has a high proportion of small to medium-sized businesses. There are only two major players, ZX and RiPlan, with over 40% of the market shared between them. There are only 285 companies that report revenues in excess of K\$5 million. 83% of companies turn over less than K\$1million per year, with 57% turning over less than K\$250,000. This pattern is reflected in employment figures within the office furniture market, with 78% of companies employing less than ten people, and only 5 companies employing more than 250 people.

ZX's share of Kordia's K\$464 million office furniture market



Organisational structure



Board of directors



Henry Lund - Managing Director and Founder

Henry is 65 years old and owns ZX. He has always worked in the furniture manufacturing sector, beginning as an apprentice craftsman at a furniture manufacturing company in Bartown in 1968. He worked his way up to factory manager over the next 15 years and founded ZX in 1983, when he saw a gap in the market for high quality office furniture. He has been a driving force in the growth and development of ZX and plays an active part in its day-to-day management.



Guy Vonn – Sales and Marketing Director

Guy is 53 years old and has worked for ZX for 18 years. He worked in a number of organisations prior to joining ZX, including ZX's main rival RiPlan, where he worked as a design project manager. He has an MBA from Kordia's leading university.



Eric De Wit – Production Director

Eric is 49 years old and has worked for ZX since he started as an apprentice production worker, when the business moved to its current location in 1985. Eric has a vast amount of experience of all aspects of the production process, having worked in the warehouse, logistics and production departments during his career at ZX. Eric played an integral role in project managing the introduction of the production machinery introduced to ZX in 2010.



Anna Brent - Finance Director

Anna is 38 years old and is a qualified chartered global management accountant. She has worked at ZX for 8 years and, previous to this, worked for a multi-national retail organisation based in Kordia. Anna is a highly respected finance professional and currently sits as a Non-Executive Director on the Board of two large Kordia corporations.

The Kordia furniture industry

Furniture manufacturing is a large industry in Kordia. According to its 2016 Government statistics, 8,102 companies contributed K\$1.6 billion to the country's GDP (10% up on the previous year), which equated to 2.2% of manufacturing output. Over a quarter of a million jobs in Kordia are dependent upon the success of the furniture manufacturing industry, with 109,000 in manufacturing alone. There are 120,000 jobs in specialist furniture and furnishings retail and wholesale, 2,000 in repair, 9,000 in leasing, plus 50,000 registered specialist designers.

Kordia's furniture manufacturing industry includes a diverse range of products and markets, divided into 3 sub sectors:

- Domestic: for household use, mainly sold through retail outlets.
- Contract: furniture for public areas such as hotels, schools, cruise liners, hospitals, restaurants, residential accommodation and stadia.
- Office: desks, work stations, seating, tables, cabinets and other items for the office environment.

Kordia's total furniture market (K\$1.6Billion)

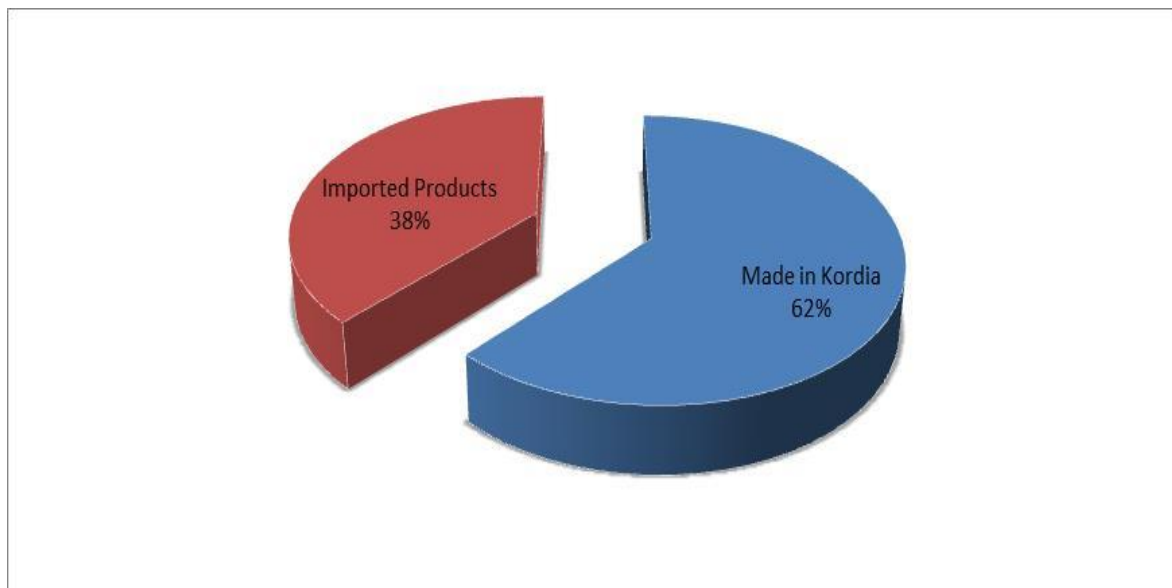


The office furniture market

The office furniture market in Kordia had been under pressure for some years, adversely affected by the turmoil in the global financial markets. This turmoil led to a decline in the office construction sector and high levels of available commercial office space. Current market conditions are looking more positive, supported by strong demand in Verlan, Kordia's capital city and in the south of the country, where a number of Kordia's largest commercial enterprises are located. In the medium to long term, the Kordia office furniture market is expected to show steady growth, with annual growth rates of 3-4% from 2017 onwards.

However, among Kordia office furniture manufacturers, profits have remained low. The office furniture market remains fiercely competitive, with a large number of suppliers still operating in the market and there is also still an excess of production capacity in the industry. This has resulted in suppliers and dealers having to cut prices further to maintain market share. Cheap imports are a significant factor in the market and are estimated to account for around 38% of the market.

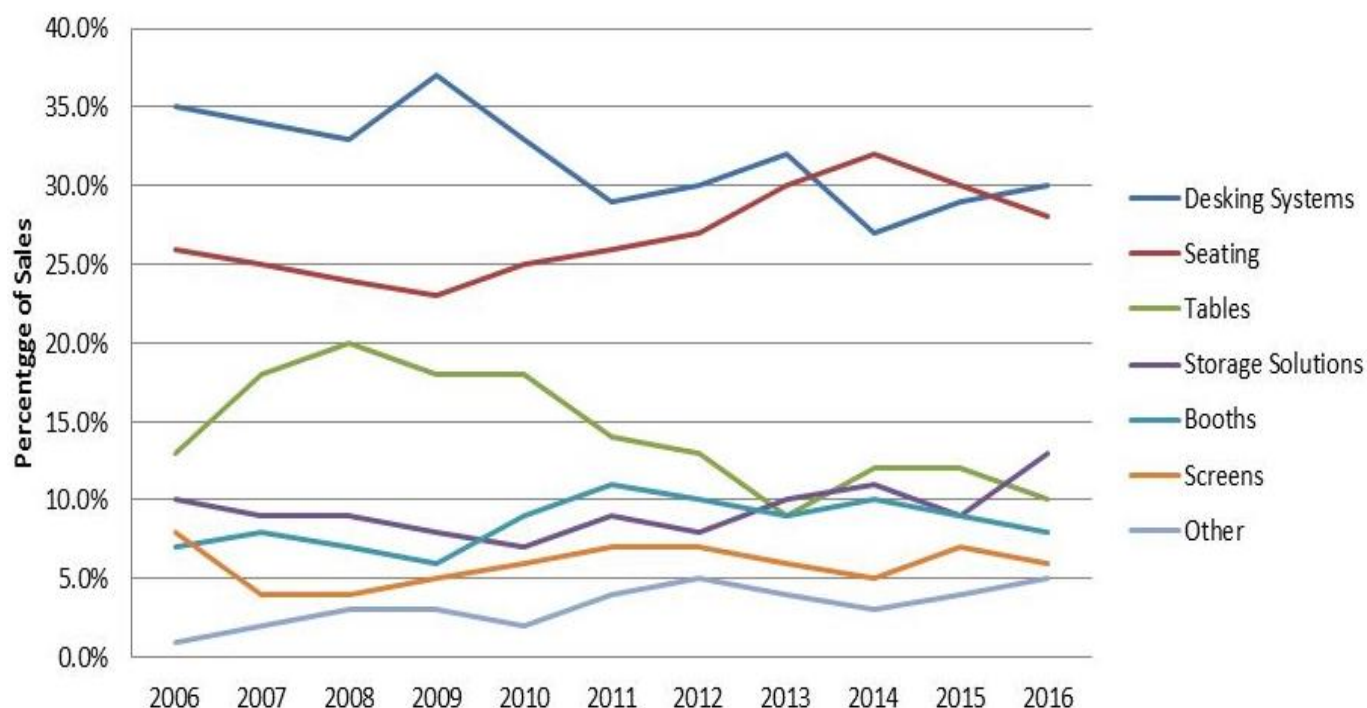
Kordia's office furniture market 2016: Sales Mix



Products

Demand for smaller desks is expected to continue, reflecting technological developments and changing work practices and, additionally, some value will be added through the introduction of more accessories and a greater level of integration with other office products. Whilst technological developments, including better cable management and the increased use of wireless technologies around the office, are likely to stimulate demand in some sectors in the longer term, they are unlikely to affect demand significantly in the shorter term.

Kordia's office furniture sales by category (2006-2016)



The commercial office furniture market took a turn for the worse in Kordia after the financial crisis of 2008. However, the market recovered over time, mainly due to Kordia's good infrastructure, being viewed as a country that was an attractive place to relocate major IT and call-centres for large international organisations.

This attractiveness created a commercial construction boom which, in turn, created demand for office furniture. The main growth has been in operative desks and storage solutions. The market has witnessed an increasing trend of organisations, who are moving to Kordia, demanding a complete tailored solution in office design.

Both ZX and its main rival RiPlan have benefitted from the commercial construction boom in Kordia, in that they can make standard, high volume (but high quality) furniture. ZX has performed well recently due to the fact that, despite its size, it can design and manufacture furniture for its clients' bespoke office solutions, by tailoring any of its standard units to meet the specific needs of its clients.

The Kordia Furniture Association

The Kordia Furniture Association (KFA) maintains regular dialogue with the government and other influential stakeholders, to ensure that all policies and initiatives support a thriving furniture sector. KFA supports and offers technical advice and guidance to the entire furniture sector in Kordia, which operates within a diverse marketplace including commercial enterprises, hotels, schools, cruise liners, hospitals, restaurants, residential accommodation, stadia, airports and other public spaces.

KFA's aims are:

- To help secure the long-term future and prosperity of the Kordia furniture industry.
- To raise the profile of the industry at a political level to ensure that the industry gains the recognition and attention that its size deserves.
- To formulate strategies for dealing with key industry issues.

Extracts from ZX's financial statements

ZedEx OFFICE FURNITURE (Kordia) LIMITED

STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED 31st DECEMBER 2016

	2016 K\$	2015 K\$
Revenue	93,820,814	89,129,773
Cost of Sales	(64,736,362)	(58,825,650)
Gross Profit	29,084,452	30,304,123
Selling and Distribution Costs	(15,700,815)	(15,641,090)
Administrative expenses	(3,167,392)	(3,198,396)
Operating Profit	10,216,245	11,464,637
Interest Receivable and similar income	0	0
Interest Payable and similar charges	0	0
Profit before taxation	10,216,245	11,464,637
Taxation	(3,742,810)	(3,488,765)
Profit for the financial year	6,473,435	7,975,872

This statement of profit or loss has been prepared on the basis that all operations are continuing operations.

ZedEx OFFICE FURNITURE (Kordia) LIMITED

STATEMENT OF FINANCIAL POSITION AS AT 31st DECEMBER 2016

	2016		2015	
	K\$	K\$	K\$	K\$
Non-current assets				
Property, plant and equipment	11,909,218		9,239,019	
Current Assets				
Inventories	5,444,677		3,165,739	
Trade Receivables	10,851,944		9,983,634	
Cash and cash equivalents	2,261,441		2,056,466	
	<u>18,558,062</u>		<u>15,205,839</u>	
Total Assets	<u>30,467,280</u>		<u>24,444,858</u>	
Equity				
Share capital and share premium	5,050,000		5,050,000	
Retained earnings	17,600,259		11,126,824	
	<u>22,650,259</u>		<u>16,176,824</u>	
Non-current liabilities				
Deferred tax	100,346		97,432	
	<u>100,346</u>		<u>97,432</u>	
Current Liabilities				
Trade Payables	6,867,806		6,602,790	
Tax	848,869		1,567,812	
	<u>7,716,675</u>		<u>8,170,602</u>	
Total Equity and Liabilities	<u>30,467,280</u>		<u>24,444,858</u>	

The financial statements were approved by the board of directors and authorised for issue and are signed on its behalf by:

Henry Lund
Mr H Lund
Director

Extracts from ZX's management accounts

ZedEx Management Accounts Summary Year To Date October 2017

	ZedEx Total						Variance		Variance	
	Actual	% of sales	Budget	% of sales	Actual	% of sales	Actual	%	Actual	%
	2017 (K\$)		2017 (K\$)		2016 (K\$)		v Budget K\$		v 2016 K\$	
Net Sales	86,117,310		90,302,500		86,002,413		-4,185,190	-4.6%	114,897	0.1%
Material	38,943,458	45.2%	40,726,428	45.1%	38,271,074	44.5%	1,782,970	4.4%	-672,384	-1.8%
Labour	12,298,225	14.3%	12,190,838	13.5%	11,524,323	13.4%	-107,387	-0.9%	-773,902	-6.7%
Production Overhead	9,190,364	10.7%	9,481,763	10.5%	8,600,241	10.0%	291,399	3.1%	-590,123	-6.9%
Cost of Sales	60,432,047	70.2%	62,399,029	69.1%	58,395,638	67.9%	1,966,982	3.2%	-2,036,409	-3.5%
Gross Profit	25,685,263	29.8%	27,903,471	30.9%	27,606,775	32.1%	-2,218,208	-7.9%	-1,921,512	-7.0%
Selling and Distribution	14,518,305	16.9%	14,515,650	16.1%	14,392,414	16.7%	-2,655	0.0%	-125,891	-0.9%
Administration Costs	2,999,977	3.5%	3,105,010	3.4%	2,966,075	3.4%	105,033	3.4%	-33,902	-1.1%
Operating Income	8,166,981	9.5%	10,282,811	11.4%	10,248,286	11.9%	-2,115,830	-20.6%	-2,081,305	-20.3%

ZedEx SALES Summary Year To Date October 2017

	Sales			Gross Margin				Margin	Margin Effect
	Actual K\$	Budget K\$	Movement K\$	Actual K\$	%	Budget K\$	%	Movement K\$	Movement %
Desking Systems	33,524,986	38,805,449	-5,280,463	7,564,268	22.6%	9,640,355	24.8%	-2,076,087	-21.5%
Seating	9,847,965	13,855,223	-4,007,258	4,114,630	41.8%	6,507,239	47.0%	-2,392,609	-36.8%
Tables	12,110,902	10,824,393	1,286,509	3,989,944	32.9%	2,945,664	27.2%	1,044,280	35.5%
Storage Solutions	22,419,835	17,237,846	5,181,989	6,234,287	27.8%	4,605,947	26.7%	1,628,340	35.4%
Booths	6,118,310	7,089,978	-971,668	2,701,524	44.2%	3,427,682	48.3%	-726,158	-21.2%
Screens	1,885,781	2,354,306	-468,525	997,486	52.9%	749,805	31.8%	247,681	33.0%
Others	209,531	135,305	74,226	83,124	39.7%	26,779	19.8%	56,345	210.4%
Total	86,117,310	90,302,500	-4,185,190	25,685,263	29.8%	27,903,471	30.9%	-2,218,208	-7.9%

ZedEx Working Capital as at October 2017

Working Capital	Year To Date 2017 (K\$)	Full Year 2016 (K\$)
Inventory	7,546,134	5,444,677
Receivable	10,667,524	10,851,944
Payables	-6,354,634	-6,867,806
Working Capital	11,859,024	9,428,815
Working Capital as a percentage of sales	13.8%	10.0%

Working Capital (In Days)	Year To Date 2017	Full Year 2016 (K\$)
Inventory days	38.0	30.7
Receivable Days	37.7	42.2
Payable Days	-32.0	-38.7
Working Capital Cycle (In Days)	43.7	34.2

Competitor information

Descriptions of ZX's top five competitors are as follows:

RiPlan	<ul style="list-style-type: none"> • The main rival to ZX. • It offers clients a complete design and manufacture package. • It manufactures 20,000 chairs and 3,400 workstations per month. • Product range includes workstations, chairs, executive desks, storage systems, seating, retail fixtures and cafeteria furniture. • It has showrooms in both the north of Kordia, and the capital city.
ARM	<ul style="list-style-type: none"> • It is based in the capital city of Kordia • It offers domestic and office furniture, along with solutions for laboratories, healthcare establishments, education and training institutes, shipyards and the navy. • ARM is targeting 20-25% growth in office furniture sales.
AID	<ul style="list-style-type: none"> • It is a manufacturer and retailer of solid wood furniture. • It has been set up by the DOK group which has been involved in plywood manufacturing. • It operates a network of franchised stores across Kordia
NAS	<ul style="list-style-type: none"> • It specialises in office furniture only. • It has no manufacturing in Kordia but is supplied by imported furniture. • It has over 40 showrooms across Kordia.
DAL	<ul style="list-style-type: none"> • Specialises in manufacturing moulded plastic furniture • It has two production centres. One in the north and one in the south of Kordia • Its furniture portfolio consists of partitions, workstations, storage systems, computer accessories etc. • It has over 50 showrooms all over Kordia.

Extract from RiPlan's financial statements

RiPlan OFFICE FURNITURE (Kordia) LIMITED

STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED 31st DECEMBER 2016

	2016 K\$	2015 K\$
Revenue	101,894,400	106,989,120
Cost of Sales	(80,496,576)	(75,962,275)
Gross Profit	21,397,824	31,026,845
Distribution Costs	(16,535,034)	(15,841,090)
Administrative expenses	(3,355,465)	(3,123,134)
Operating Profit	1,507,325	12,062,621
Interest Receivable and similar income	34,346	34,056
Interest Payable and similar charges	(1,243,466)	(1,343,445)
Profit before taxation	298,205	10,753,232
Taxation	(3,434,469)	(3,488,765)
Profit for the financial year	(3,136,264)	7,264,467

The Statement of Profit or Loss has been prepared on the basis that all operations are continuing operations.

Press coverage

The Kordian Financial

ARM corruption crisis

ARM has drawn a line under its bribery scandal today when it said it would pay K\$1million in fines to the Kordian authorities. A spokesperson for ARM said: "Today we are closing one of the unhappiest chapters in our organisation's life."

ARM has been engulfed by claims of widespread corruption since summer 2015, when the Kordian Department of Justice indicted several top executives. ARM has always denied any wrongdoing. Their Managing Director stated that the problems occurred because of "a lack of attention during the company's organic growth".

The scandal has emerged from the findings of Kordian prosecutors that there have been suspect unauthorised payments from suppliers to managers of ARM to win key contracts to supply ARM with key raw materials.

ARM has settled the case by admitting to lack of internal controls and bookkeeping violations. With these settlements done, ARM executives claim that the company can "make a fresh start and move on."

However, the verdict raises questions for the board of directors at the time, about the extent of their knowledge of irregular activities and why no action was taken.

ARM also agreed to compensate its shareholders for loss of reputation in the market and the effect this scandal has had on its share price, although details of the levels of compensation are yet to be revealed.

KORDIA MONEY – DAILY BRIEFING

QJ Textiles announces the end of 100 years of production at its Verlan factory to move production overseas

QJ Textiles, Kordia's longest established textile manufacturer, announced yesterday that it will cease production at its Verlan factory as from early next year, and will relocate its whole production facility to Kayland.

The Managing Director of QJ Textiles stated that it is no longer economically viable to continue producing its textiles in Kordia, in the face of growing competition from overseas. This is the third such announcement in the last 6 months of a Kordian business relocating its production facilities to low-cost economies, in order to remain competitive and keep their cost base low. Skor Electronics and Gleeland Toys have both recently closed their manufacturing facilities in Kordia in order to relocate overseas, resulting in the loss of over 400 Kordian jobs.

It is understood that some 225 jobs will be lost at QJ Textiles, although the new site in Kayland will employ nearly 200 staff.

KORDIA MONEY – DAILY BRIEFING

OFFICE FURNITURE WEEKLY

RiPlan open new showroom in Kordia's capital



Office furniture pioneer, RiPlan, has announced the launch of its first ever showroom in the capital of Kordia. This showroom will be the only place to showcase RiPlan's entire office collection. This will allow trade buyers and the general public to explore the full range of furniture.

This launch has come in response to Kordia and its capital, Verlan, witnessing unprecedented growth in the office construction industry, as more and more large international firms being drawn to its modern and well organised infrastructure. RiPlan

hopes that its showroom will give customers a chance to work with its award-winning designers. RiPlan hopes to demonstrate that their showroom is a hub for creativity. The showroom has been designed to display the range of office furniture in room settings, combining pieces from different designers in to the space, demonstrating the versatility of the products to work with other pieces.

A quote from RiPlan's CEO, Suzanne Singh (pictured right), explained further the purpose of the new showroom: "This showroom will allow us to demonstrate that we produce office furniture with an exemplary attention to detail, to the highest standards and never compromising on quality. We use the foremost manufacturing techniques to deliver innovation, efficiency and affordability to a discerning audience."

RiPlan's showroom will be open from Monday and will be open seven days a week (9am until 5pm).



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