**What Is Operations Strategy?**

Operations strategy is a guiding principle used to plan, analyse, and execute a company’s operations. Businesses use operations strategies to identify and implement cost-effective processes for creating and distributing products and services. An operations strategy supports a company’s overall business strategy in order to maximize profits.

## What Are Operations Resources and Market Requirements?

Operations resources include a wide variety of company resources like equipment, people, facilities, vendors, and technology. Operations managers oversee the scope of a company’s operations resources and monitor how those resources facilitate products or services.

Market requirements refer to business goals and operational plans for how to meet market needs. Market requirements are an essential part of any operations strategy as they determine the cost, quality, and lead time of a product or service in order to meet customer expectations.

## 5 Key Elements of an Operations Strategy

There are a few key elements that go into a company’s operations strategy.

**1.** **Production system**: An organization’s production system determines the short-term and long-term planning for how resources are turned into marketable products and services. A comprehensive production system includes clear workflows, quality control benchmarks, and supply chain management strategies.

**2. Facilities**: A company’s operational capabilities are influenced by the size and number of production facilities. To function properly, specific facilities require achievable production goals, clear safety procedures, and inventory management systems.

**3.** **Product or service**: One of the most important elements of any operations strategy is the quality management of a product or service. Businesses analyse the lifecycle of their products and services in order to predict market trends, adjust their product or service, and allocate resources to new service development and product development.

**4.** **Technology**: Operations strategy increasingly depends on new technological developments like machine learning, production line automation, real-time metrics, and market forecasting tools.

**5.** **Resources**: A comprehensive overall strategy for operations takes into account the total operations resources available to an organization, including locational, mechanical, and human resources.

## Example of Operations Strategy

Quikr is India’s #1 online classifieds platform that connects buyers and sellers of goods and services to one another. Headquartered in Mumbai, Quikr operates in 940 cities across India, is accessed by more than 30 million unique users and has 26 million brand new customers every month. With over 13 categories & 170 sub-categories, Quikr now prides itself in its 4.2 million listings and over 150 million interactions.

#### **Quikr uses Exotel to**

– Connect potential customers on Quikr to the right vendors for the services they require  
– Monetize Quikr’s services product based on the analysis of Exotel’s call data  
– Send SMS alerts to customers about the new services Quikr ads

**Quikr’s new product**

Quikr has introduced a new product called Quikr Services. It has a database of vendors who offer a plethora of services. With a large number of companies offering similar services, the best way for Quikr to differentiate their offerings was to ensure that the customer interaction happened in a smooth and efficient manner.

Quikr’s aim

1. Ensuring smooth customer interaction  
– Not bombarding the user with calls from irrelevant vendors  
– Have the customer speak to multiple service providers to get the best experience possible.  
2. Monetization of the Quikr Services  
– Track leads passed on to vendors  
– Easy dispute resolution.

The technology behind this innovation

Exotel checks all the boxes to implement Quikr’s offerings.