

## **Research Proposal & Action Plan**

**Number of words: 498**

**Research Question:** How successful is KPD's product portfolio and what strategies should be implemented to improve market share?

### **Rationale**

KPD (Krish Parikh Diamonds) is a company in the diamond trading market (niche) with a small group of diverse clients, owned by my father, Hiren Parikh.

### **Proposed Methodology**

#### 3.3: Break-even Analysis

I will consider the break-even analysis to see how much revenue the business should aim to achieve and then link this to the cost-effectiveness of strategies. After looking at the number of units that need to be sold to break even, I can consider the risk that could be taken to keep  $TR > TC$ , while also spending inflows for marketing or enhancing market share.

#### 3.4: Final Accounts

I will consider the final accounts to see how well the company is doing, in terms of inflows and outflows, which I can cross-reference with other properties of each product, determining if a product is successful or not, and if it is not successful, if it can be made successful using business strategies or if the sales of the product are low for another reason. Also, final accounts are very important as it tells us more about consumer wants and needs and about market share.

#### 4.4: Market Research

I will consider market research to provide insight and information on the business, which will give a deeper understanding of the customer's needs and competitors. I can use this to create Ansoff's matrix and market positioning strategies to identify gaps in the market/business, presenting potential opportunities for the business.

#### 4.5: The Four P's

I will consider the four p's (price, product, promotion, place) to see the effectiveness of each product and categorise the products based on their success and effective strategies. I can then identify the weaknesses and strengths in pricing, promotional and distribution strategies. This can help me distinguish the weaker and stronger products and identify the causes as to why these products are successful/unsuccessful.

#### Possible sources of information

For source information, I will make use of primary and secondary data, which will consist of qualitative and quantitative data. I will create a survey with a variety of questions and focuses to get a good understanding of the business' current situation in the market.

#### Organisations and individuals to be approached

I will be approaching a couple individuals. These will be Internal and External stakeholders. Internal stakeholders will mainly be the owner, Hiren Parikh. External stakeholders may be the business' clients or bigger firms in the same market.

## Methods to be used to collect and analyse data, and reasons for choosing them

### **Anticipated Difficulties**

The variable costs and indirect costs differ per product, therefore creating break-even analysis graphs and final accounts and developing marketing strategies might not be as effective if each product is not looked at separately. This can be tough if direct values are not given. This market also has a lot of qualitative data to consider for accurate research, which I attempt to counter using a survey.

### **Action Plan**

Task	June				July				August			
	W 1	W 2	W 3	W 4	W 1	W 2	W 3	W 4	W 1	W 2	W 3	W 4
Initial meeting with the manager												
Identify the research question												
Look at overall structure of the company												
Background reading on the business , the market and competitors												
Reading overview of given statistics (balance sheet, profit & loss statement)												
Read newspapers, journals, internet (secondary resources)												
Writing introduction												

Task	September				October				November				December			
	W 1	W 2	W 3	W 4	W 1	W 2	W 3	W 4	W 1	W 2	W 3	W 4	W 1	W 2	W 3	W 4
Interview and questionnaires people																
Comparing the primary and secondary research																
Summary the primary and secondary research																
Identify the main issues of the business																
Discussion and explain why is the case																
Recommendations or solution provide																
Bibliography and references and appendices																

R  
E  
S  
E  
A  
R  
C  
H  
  
C  
O  
M  
P  
L  
E  
T  
E

**To:** Owner Of KPD

**Research Question:** How successful is KPD's product portfolio and what strategies should be implemented to improve market share?

**Date:** 15/12/2021

**Subject and Level:** Business Management, Higher Level

**Number of words:** 2000

## **Acknowledgements**

I would like to thank the following people for helping me with my research:

- Hiren Parikh, CEO of KPD, for providing me with necessary data and information to conduct this research accurately.
- Internal and external stakeholders of the business for providing me with their perspectives, insights and perception of how the business is doing compared to the other firms in the market.

## Table of Contents

Table of contents .....	6
Abstract .....	7
Introduction .....	8
Research Question .....	8
Methodology Employed .....	9
Main Results & Findings .....	10
Analysis and Discussion.....	12
Conclusion .....	14
Limitations For Research .....	15
Recommendations .....	16
Area of Further Study .....	17
Works Cited .....	18
Bibliography .....	19
Appendices .....	20

### **Executive Summary (Abstract)**

KPD is a private limited company operating in the diamond trading market, currently with a small number of clients and is structured just like a sole proprietorship. It specialises in polished diamonds. KPD has a very small number of employees and small investments for marketing strategies. My research question is: “How successful is KPD’s product portfolio and what strategies should be implemented to improve market share?”.

I will make use of interviews, surveys (primary resource) and online publications (secondary resource) to understand strategies implemented by the company and its competitors, identify its weaknesses and strengths, and compare the company to its successful competitors and its available resources. Then I will make use of the Ansoff’s and Boston matrix from the syllabus to identify the possible strategies that can be implemented given the business’ situation and consider the risks as well. For a more detailed analysis, I will also be looking at the 4 P’s for KPD and their competitor, compare these and identify what KPD is doing differently, which limits their expansion. All of this will affect their market share directly as it increases their total sales in the market.

I suggested that the company must first increase employees by divesting its dog products and using revenue from its cash cows, which will give the firm capital to improve its product portfolio. This will be done by first adding synthetic diamonds to the portfolio and slowly expanding to rough diamonds as well. To maintain high turnover and high number of sales, the company will also need to use HR to attend more global diamond fairs and attract / interact with new customers. This can be done also by using HR to manage a social media presence. Investment appraisals could also be used to increase investment capital for improving product portfolio.

## Introduction

Diamond trading businesses operate in the secondary sector, where “raw material” is traded. Diamonds are sold to jewellers who then sell diamond jewellery to consumers. Market leaders Alrosa, De Beers, and Rio Tinto, hold  $\pm 60\%$  of the market share because large investments let them integrate vertically. This cuts costs using scales of production and integration benefits. Small jewellers require diamond traders, like KPD, to provide affordable diamonds.

KPD trades diamonds, earns commission, then sells to jewellery manufacturers (clients). KPD trades to hold high quality diamonds of sizes demanded by clients. Operating successfully is tough in a market where small companies aim to satisfy their clients' needs and aim to profit. Products refer to the diamond's sizes (1 carat = 0.2 grams), diamond grading, cut and colour (appendix 1). Bigger sizes, better gradings, rare cuts and colours raise prices. I aim to analyse and refine KPD's product portfolio in order to improve their market share.

I wanted to conduct this research because of how simple the market seems, but how complex strategies are in such an open market. I will investigate stock's success using the 4P's and suggest divestitures for a better product portfolio. A successful portfolio will increase trade with existing clients and market share. Its analysis will allow identification of unused products, terminate them and increase capital for new products to attract other clients. This led me to the research question: How successful is KPD's product portfolio and what strategies should be implemented to improve market share?



## **Methodology employed**

### Primary Research

Interviews were my primary resource to understand KPD and their competitor's market position, existing expansion, profit strategies, and limitations of increasing market share to compare their success and identify new strategies. I also conducted a survey, aimed at the general public, to retrieve data useful for marketing.

### Secondary Research

I used articles to understand the practical strategies to increase a company's market share in the diamond industry, while also looking into how the biggest firms in the industry reached the position they hold currently.

### Business Techniques Applied

The Boston and Ansoff's matrix are ideal strategies for measuring a product portfolio's success to identify strengths and weaknesses. The SWOT analysis explores potential large scale strategies, but are slightly modified to fit the market and business.

### Validity and Reliability of Data (e.g. partiality & scope)

The primary research and business techniques are reliable as they utilise information given by experienced companies. I applied OPCVL to control the validity of the secondary resources. Consequently, I believe the facts provided by the companies are reliable and accurate for my investigation.

### Changes Made

Without entirely changing my methodology, I used matrices and theory introduced in sales strategy. As theoretical approaches are inaccurate when practicing business, I will not base my recommendation on final accounts. I will, however, consider them for investment and budgeting.

## Main results and findings

Figure 1: Interview summarised

KPD	What?	Competitor
Polished	Specialty	Polished, Rough and Synthetic
Based on the 4C's and supply / demand of goods (cost plus and mark up pricing)	Pricing Strategy	Varies with customer and supply / demand of goods (mainly cost plus pricing)
1 employee (general role)	Employees	Large number of employees (roles allocated)
Reference of other companies, diamond fairs (below the line promotion)	Promotional Strategies	Diamond fairs, social media account (above and below the line)
Distribution / Delivery companies (UPS, FedEx, Brinks, ...), personally.	Distribution Channels	Distribution / Delivery Companies (UPS, FedEx, Brinks, ...), employees, brokers.
(only client's usual demands to keep stock turnover high), need to sell long term stock to fulfill client's needs and so stock turnover isn't low	Holding Stock	Large stock range, stock turnover is high, due to large number of clients for all types of diamonds
No intermediaries, rarely brokers	Intermediaries	Brokers, social media, some transactions have no intermediaries

Figure 2: Boston Matrix

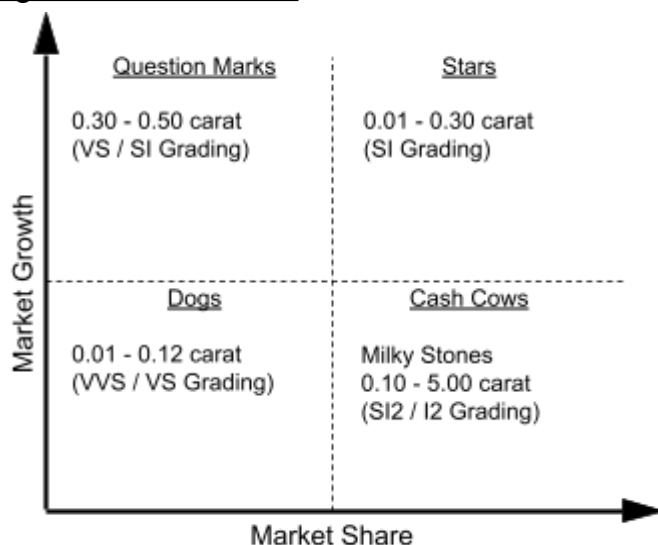
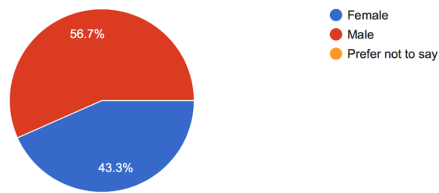
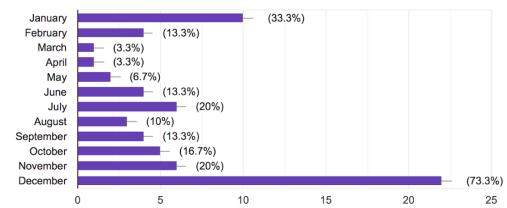


Figure 3: Survey (97 responses)

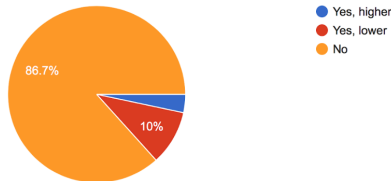
Are you a male or female?



If you do, which month do you purchase the most diamond jewellery (for yourself or anyone else)



Do you believe that jewellery with synthetic diamonds, rather than mined diamonds have a different value (not monetary, but for yourself)



Do you believe that jewellery with diamonds is more valued than simple gold / silver / pearled jewellery?

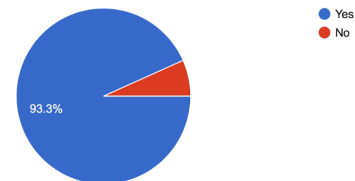


Figure 4: Ansoff's Matrix



## **Analysis & discussion**

### SWOT analysis - information obtained from interview with KPD's CEO (primary resource)

**Strengths:** High customer brand loyalty causes continuous business with existing clients, securing consistent revenue. KPD "rewards" loyal customers through benefits (prioritising deliveries or price negotiations). Because of the high demand of diamonds jewellery on special occasions, this market will unlikely be terminated.

**Weaknesses:** Common drawbacks faced, such as not attracting new customers, as it operates in a niche market, which is better for personalisation and special treatment. However, in this industry, success can not be achieved that way as new customers seek firms that offer all diamond types.

**Opportunities:** Expanding into the trade of lab-grown diamonds can affect market share as it could have a 7.5 percent share in sales of larger diamonds (Fedowe). Expansion can also be achieved by increasing HR.

**Threats:** Competitors have many clients and profits, making it easier for them to expand and integrate. Gradually, more clients prefer successful, reliable companies, pushing out firms from the market.

### Analysis Figure 1

It is surprising how companies in the same market operate differently. Using a table, I compared both companies' 4Ps and related strategies for market share. Given the nature of the market, their pricing strategies and distribution methods were similar. Differences lied in specialty, HR, promotional strategies, stocks and intermediaries.

KPD specialises in polished diamonds. Its competitor has a diverse product portfolio, specialising in polished, rough and synthetic, with high stock turnover, as they have investments and clients to buy and HR to manage such a large range of diamonds. The interview indicates that KPD lacks employees and investments to pursue this.

KPD only has one employee to help manage the company, operating as a sole trader rather than a plc, limiting KPD's expansion. Competitors have more employees who work closely with each other but specialise in various departments such as marketing, IT and sales. Employees bring ideas to the company, helping the firm advance.

Both companies attend diamond fairs, however, competitors are able to attend more diamond fairs globally through their employees. The initiative to start up a social media account forms an above the line promotion. KPD, however, does not have the time or employees to maintain this.

KPD added rough diamonds to their stock, nevertheless, divested to lack of demand. Holding stock for too long shows bad allocation of resources and holds in capital. Both companies have less intermediaries as the market is small. KPD uses brokers but most transactions are handled by the company itself.

### Analysis Figure 2

After a conversation with KPD's owner and a look into the company's sales, I managed to create a basic Boston Matrix for KPD's product portfolio. I allocated a type of product for every section in the matrix.

VS and SI grading diamonds from carats 0.3 to 0.5 are question marks because they are a low share in a growing market with a negative cash flow. KPD should invest and increase its market share and build selectively to achieve growth or invest in promotion.

SI grading diamonds from carats 0.01 to 0.3 are stars because of their high share in a growing market. Here, KPD is strong and the market is growing. The company could invest here to sustain its growth and keep its competitors at bay or to increase its leadership position in the market.

SI2 and I2 grading milky stone diamonds (appendix 1) from carats 0.1 to 5.00 are cash cows as they are a high share of a slowly growing market. It is in its life cycle's mature stage with dominant shares and a large positive cash flow, but with little potential for growth. These must be harvested effectively to raise investments for other products, only required for defending market share.

VVS and VS grading diamonds, from carats 0.01 to 0.12, are dogs. They hold a low share of a slowly growing market with less potential. Sell off or divest these, surely do not invest, as any profit made must be reinvested to maintain market share. These could use up unnecessary time and resources.

### Analysis Figure 3

I created a survey to understand the general population's perspective on diamond jewellery to understand if it is just about the looks of the diamond, or also quality/type. By finding out which segment of the population is purchasing more jewellery, I can know where KPD could direct its marketing. I created a survey with 4 questions answered by samples using convenience and quota sampling.

The survey showed both genders equally purchase jewellery (57% male, 43% female). Most females bought jewellery for themselves, while most males bought jewellery for their partner. Peak months the participants bought diamond jewellery were December (73%), with a small increase during the summer (20% in July). This helps the company decide how and when to boost advertising or other marketing tools.

87% of buyers did not differentiate between synthetic and polished diamonds, but on the appearance. 93% do believe that diamond jewellery is valued more than other materials (gold, silver, pearled, ...). Consequently, an investment in the synthetic diamond market can potentially generate profits.

### Analysis Figure 4

I created an Ansoff's Matrix given the information and diagrams from the business to identify potential strategies based on risk. Market penetration is usually an easily implementable strategy, however, in diamond trading, it is tough to implement new, effective strategies because of how open the trading process is. Thus, not much can be done with prices, promotions and offers. Market development requires KPD to target new clients to increase market share and profits by attending more diamond fairs and setting up a social media account to connect with international traders. With product development, KPD must diversify its product portfolio by expanding into synthetic diamonds, and eventually rough diamonds. Finding new investors or using profits from other products as investments is one method of medium risk. With a higher risk, the company can diversify by completely investing into clothing, food or even stationary supplies, adding another revenue stream.

## **Conclusion**

To conclude, KPD has a relatively successful product portfolio, with room for improvement. The business can improve its product portfolio by holding more diamonds like synthetic and rough diamonds.

The company needs to invest profits to expand the product portfolio by adding synthetic diamonds and reaching out to jewellers to sell these products. Therefore, KPD should raise funds by divesting VVS and VS grading diamonds, ranging from carats 0.01 to 0.12. This can be used to add synthetic diamonds to the product portfolio. The company can increase clients by employing workers, helping the company expand. These employees can be used effectively to attend more diamond fairs and manage social media accounts, which will evidently connect the company to other international clients, increasing market share.

Based on the product portfolio, the firm must use capital from cash cows to support stars. If stars are not supported well enough, the risk of decreasing market share increases and stars become question marks. If KPD funds these well, stars could become cash cows, increasing market share and gaining opportunities for the company to expand, also increasing market share by expanding product portfolio. The current question marks should be funded to increase market share. If this is not possible, they must be divested. This will generate revenue, effectively used for marketing purposes or, again, improving the product portfolio.

The limitations for the company to increase market share and improve product portfolio seem to be increasing HR and finding investments. HR can be funded using cash cows and divesting dog products. As the company expands, investments come through, or appraisals can be initiated.

### **Limitations for research**

The competitor may not disclose all information as the interview helps KPD. The Boston Matrix only considers total sales, while demand can be seasonal or affected by other determinants of demand, which means that dogs cannot be divested or question marks cannot be funded because the client may not demand higher quantities. Thus, strategies may be inaccurate if new clients are not attracted. The survey can be useful, but biased as the sampling method is specific for the day or location. The Ansoff's Matrix is based on evidence from previous findings. Any inaccuracies in findings can lead to false strategy suggestions, affecting the business largely.

To reduce limitations, multiple competitors or clients of these competitors must be interviewed to verify or control the accuracy of information on how these businesses operate. Accurate sampling methods must be used for surveys (Quota sampling and satisfied sampling using quota).

I could have used more numeric values in my research to consider objective data (e.g. profit and loss statement). This can help identify the inflows and outflows of the business. Strategies can be implemented to increase inflows and reduce outflows.

## **Recommendations**

### Objective

The company achieves greater market share by expanding and diversifying its product portfolio, attracting new clients. Therefore, the company must employ more HR and increase investments to improve product portfolio. This increases revenue and market share, attracting investors. This investment can be used repeatedly to improve the product portfolio and attract more employees.

### Justification

Benefiting stakeholders is the owner as KPD's increased revenue will improve its market position. The expansion can impact employees negatively as increasing supply of employees, decreases wages for existing employees. Competitors face drawbacks from these changes as KPD improving market share and position, affects their business. KPD increasing revenue, increases tax revenue. This benefits the government as it is used for their economic / societal goals.

### Costs

Potential revenue raised by hired employees is more than their annual salary ( $\pm 65000$  dollars) (Economic Research Institute), which justifies the opportunity cost. Marketing through social media is cost-free, however, employees must be hired for this to work well.

### Time Scale

In the short run, employing HR increases costs, however, in the long run, it improves profits and increases customers. This will give KPD the potential to expand quicker. Investment appraisal will require HR and an attractive reason for investing capital into the business. Thus, temporary costs must be overlooked and risks taken for long term improvements.



**Area of further study**

It would be interesting to follow this research by investigating which organisational structure is optimal for a business operating in this market and which or the combination of which motivational theories is ideal for this business. This would improve efficiency of the business and increase KPDs success factors, using the increase in market share to further develop the business.

## Works Cited

Economic Research Institute (ERI). "Diamond Merchant Salary the United States - SalaryExpert."

Www.salaryexpert.com, 15 Dec. 2021, [www.salaryexpert.com/salary/job/diamond-merchant/](http://www.salaryexpert.com/salary/job/diamond-merchant/).

Fedowe, Leonre. "We Need to Change the Way We Talk about Lab-Grown Diamonds."

Nationaljeweler.com, National Jeweler, 11 May 2021,

[www.nationaljeweler.com/articles/9785-we-need-to-change-the-way-we-talk-about-lab-grown-diamonds](http://www.nationaljeweler.com/articles/9785-we-need-to-change-the-way-we-talk-about-lab-grown-diamonds).

Frank. "Types of Diamonds: An Ultimate Guide." Royal Coster Diamonds, 28 Feb. 2020,

[www.costerdiamonds.com/blog/types-of-diamonds/](http://www.costerdiamonds.com/blog/types-of-diamonds/).

Padis, Alex. "Types of Diamond Cuts - How to Choose the Right Shape." Wwww.padisgems.com, Padis

Jewellery, 25 Mar. 2021,

[www.padisgems.com/blog-post/types-of-diamond-cuts-how-to-choose-the-right-shape](http://www.padisgems.com/blog-post/types-of-diamond-cuts-how-to-choose-the-right-shape).

## Bibliography

Hoskins, Tansy. "Behind the Shine: How the Jewellery Trade Relies on Minerals Tainted with Death."

*Opendemocracy.net*, Open Democracy, 4 Dec. 2020,

[www.opendemocracy.net/en/oureconomy/behind-shine-how-jewellery-trade-relies-minerals-tainted-death/](http://www.opendemocracy.net/en/oureconomy/behind-shine-how-jewellery-trade-relies-minerals-tainted-death/).

JK Diamonds Institute. "How to Be a Successful Diamond Trader? - Jewelry Designing Institute in Mumbai

| JK Diamonds Institute." *Jkdiamondsinstitute.com*, J. K. Diamonds, 25 Aug. 2021,

[jkdiamondsinstitute.com/how-to-be-a-successful-diamond-trader/](http://jkdiamondsinstitute.com/how-to-be-a-successful-diamond-trader/).

Lazzari, Zach. "How to Make Money Being a Diamond Broker." *Smallbusiness.chron.com*, Chron, 3 June

2019, [smallbusiness.chron.com/make-money-being-diamond-broker-23420.html](http://smallbusiness.chron.com/make-money-being-diamond-broker-23420.html).

## Appendices

### Appendix 1 - Diamonds Basic Terminology

#### Grading types

I1 = 1 inclusion

SI1 = 1 small inclusion

VS1 = 1 very small inclusion

VVS1 = very very small inclusion

IF = internally flawless

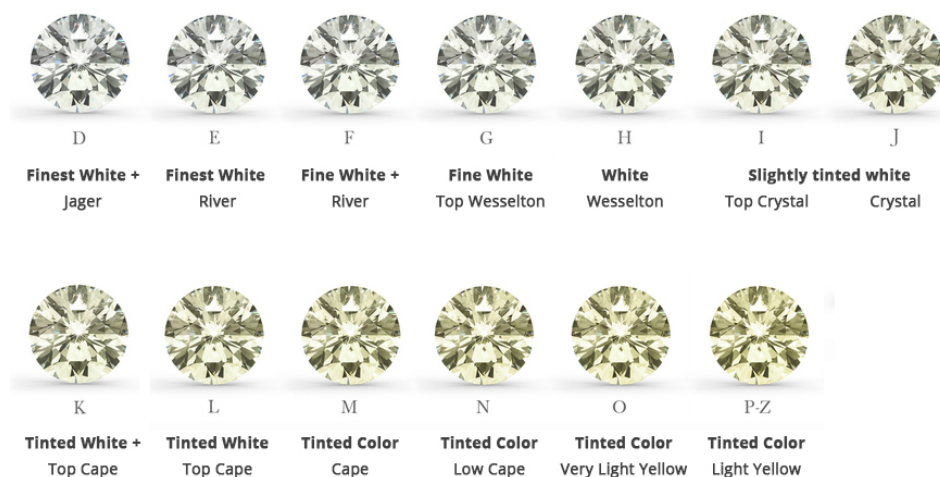
#### Cut types



*Fig. 1, Alex Padis, Types of diamond cuts, Padis Jewellery, 25 March 2021*

The price for a cut increases if it's supply is low, which may be due to the complexity of it and lack of skill to cut a rough diamond in that shape.

#### Colour types



*Fig. 2, Frank, White Diamond Colours, Coster Diamonds, 28 February 2020*

#### Other

Milky stone = polished diamonds where the inclusions are not visible, but spread within the diamond, bringing a milky colour.

## Appendix 2 - Interview with owner of KPD

Interview was recorded then typed up

- me

+ owner of KPD

~ competitor of KPD

- Which type of diamonds have you specialised in / which do you trade the most?

+ I specialise in polished diamonds and have some stock of rough diamonds.

- Why not synthetic / lab-grown diamonds?

+ I have thought about it but because I have only 1 staff member, I am not willing to take more risks for now, but I aim to increase my profits in the products I already have by trading more and increasing clients.

- What are the pricing strategies used by the company to sell your goods?

+ I determine the price of goods per carat, based on colour, cut and grading. The main determinant of the price is the supply and demand of goods. If the supply for diamonds is low, the price for goods in the market will be higher, and if supply is low, the price will be lower. However, the main pricing strategies I make use of are cost plus pricing and markup pricing to ensure profits on every trade I make.

- How much staff have you employed?

At the moment I have only one employee, who has diverse roles. Her job basically functions in all the departments of the business.

- Why haven't you increased your staff?

+ There have been issues with employment in the past, for other companies, which include financial frauds. Sometimes employees, after working with a company for a couple of years, go and start a new, independent company and take some of the clients with them. This has big effects on the company that employed these individuals. Thus, it is a problem about trust.

- What are your current promotional strategies?

+ The only way I get new customers is by the reference of other companies or if I attend any diamond fairs abroad, I can advertise my products and my company, handing out cards. So, I think that would be below the line promotion.

- Why haven't you increased promotional strategies to get new customers?

+ A lot of time, money and effort is required to start promotions also because, as I said, I have a very minimum staff. Also, I have been very busy with my current clients.

- What are your distribution channels to deliver your goods to your clients?

+ I use delivery companies, such as UPS, FedEx and Brinks to transport my goods from here to clients abroad, where I pay almost 2% commission of the price of goods. Sometimes, I go and deliver the goods personally abroad so I can make transactions in foreign countries as well, to get new clients, as I said before. Here I pay prices for travel as well, but I balance it out as my revenue is more than that. So I believe that is physical distribution.

- Have you had any problems with holding stock?

+ Yes actually. It is tough to hold a high amount of stock because the value of diamonds fluctuates a lot, therefore I try to hold stock of diamonds that I believe that my clients will definitely need and less stock of when prices drop for rough diamonds. If I don't have stock of a certain product and there is demand, I will get it from another trader in the market to satisfy my client's needs.

- Do you have any intermediaries In your business trades, or are you directly linked with the consumer?

+I do not have any intermediaries, as it adds commission costs. Sometimes a broker does get involved but I make sure that commission costs are a minimum.

- Which type of diamonds have you specialised in / which do you trade the most?

~ We have specialised in polished and rough diamonds and we also have some trade in the synthetic diamonds market.

- What are the pricing strategies used by the company to sell your goods?

~ The price changes from time to time. The market price for goods changes a lot because our suppliers can't provide the same quality and amount every time. So we use Cost plus pricing. I have to admit that our pricing strategies for existing versus new customers is certainly different.

- How much staff have you employed?

~ We have a large amount of staff that operate in different departments of our company. We have a department for various stages of the business like sales, IT, marketing... We also have some differences in employees between different diamonds but they work together quite a bit.

- There has been fraud in this industry in the past, by employees as well, does that scare you when employing?

~ Sure you need to keep that in the back of your head but also understand that companies can't expand if they have no employees. After we hired our first set of employees, our revenue increased immensely and it really helped our business get more clients.

- What are your current promotional strategies?

~ We have some staff that travels internationally to distribute business cards and personally advertise our goods to new potential clients. We have also set up a social media account to make sure that everyone can have access to our services and diamonds. We also make sure to sponsor domestic and some international events, which also provides advertisement.

- What are your distribution channels to deliver your goods to your clients?

~ I use delivery companies, such as UPS, FedEx and Brinks to transport my goods from here to clients abroad, where I pay almost 2% commission of the price of goods. Sometimes, I go and deliver the goods personally abroad so I can make transactions in foreign countries as well, to get new clients, as I said before. Here I pay prices for travel as well, but I balance it out as my revenue is more than that. So I believe that is physical distribution.

- Have you had any problems with holding stock?

~ Not Really. We have many clients with various demands so stock is only held temporarily. When stock is held for too long, we just sell it to another trader for a lower price.

- Do you have any intermediaries In your business trades, or are you directly linked with the consumer?

~ I do not have any intermediaries, as it adds commission costs. Sometimes a broker does get involved but I make sure that commission costs are a minimum