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Case Study at Maris Associates Private Limited

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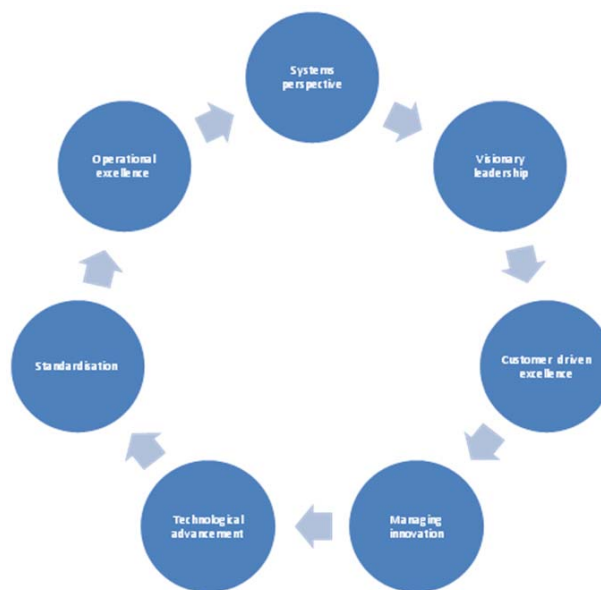
Abstract

Today's business is confronted with new business problems and opportunities on a regular basis. Running a company requires the ability to look outside the business for solutions, ideas, and best practices. Maris Associates was a small business firm in the year 1987 and it transformed into a successful large scale exporting company with a turnover of more than Rupees 100 Crores employing more than 1000 people. Maris has showed sustainable growth in the past by adopting best practices. The firm exports to several countries and has ensured high quality standards in the past. Visionary leadership, customer driven excellence, managing innovation, technological advancement, standardization, operational excellence and systems perspective has been the core activities for the success of the company. Through scientific and systematic efforts it has reduced cost to the extent of 20 - 30 percent. For instance by successfully adopting 5 S the company has generated a regular revenue of Rs.30000 per month (earlier Rs.4000) and a capital savings of Rs.80 lakhs within a short span of one year. It was able to cope up with the expansion plan through right adoption of 5 S. The case presentation will be on cost savings the company made through best practices in human resource, marketing, exports, logistics, operations. The company also has made itself socially accountable.

Keywords: Human Resource, Marketing, Exports, Logistics, Operations, Innovations

Introduction

Success Contributories of Maris



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➤ Maris has showed sustainable growth in the past by adopting best practices. Through scientific and systematic efforts it has reduced cost to the extent of 20 - 30 percent. For instance by successfully adopting 5 S the company has generated a regular revenue of

Rs.30000 per month (earlier Rs.4000) and a capital savings of Rs.30 lakhs within a short span of time. It was able to cope up with the expansion plan through right adoption of 5 S.

Sustainable Growth-since 1987

- 1990 - Rs.5 Crores
- 1995 - Rs.12 Crores
- 2000 – Rs.20 Crores
- 2005 – Rs.32 Crores
- 2010 – Rs.85 Crores
- 2014 – Rs.114 Crores

Case

Maris Associates, located in Tuticorin produces and exports Polypropylene Woven Sacks and FIBCs through vertically

integrated production systems. Maris has shown sustainable growth in the past by adopting best practices and is one of the top five from India. The firm exports to several countries and has ensured high quality standards in the past.

Problem-Increase in Cost of Production

- In the recent years due to frequent power cuts, the company had to opt for generator facility due to which the cost per bag increased from Rs.10 per bag to Rs.20 per bag. This problem is very specific to this company as the competitors were from other states
- In addition the excess stock further increased the cost of production due to intermediary production process.

Production Process



Challenge Ahead

- The Managing Director is now puzzled how to achieve overall cost leadership to retain its position in the market and ensure sustainable growth.

Questions to be answered

- How the company can retain its Market Position with the increase in cost of production?
- What measures the company should take to reduce cost?
- How would it achieve sustainable growth?

The Company meets the challenge using Innovative practices

- Innovations in Product line
- Innovations in Production Process & Control
- Innovations in Quality control
- Innovations in Employee motivation
- Innovations in Systems
- Innovations in Creating leaders
- Innovations in Waste Management- Eco friendly