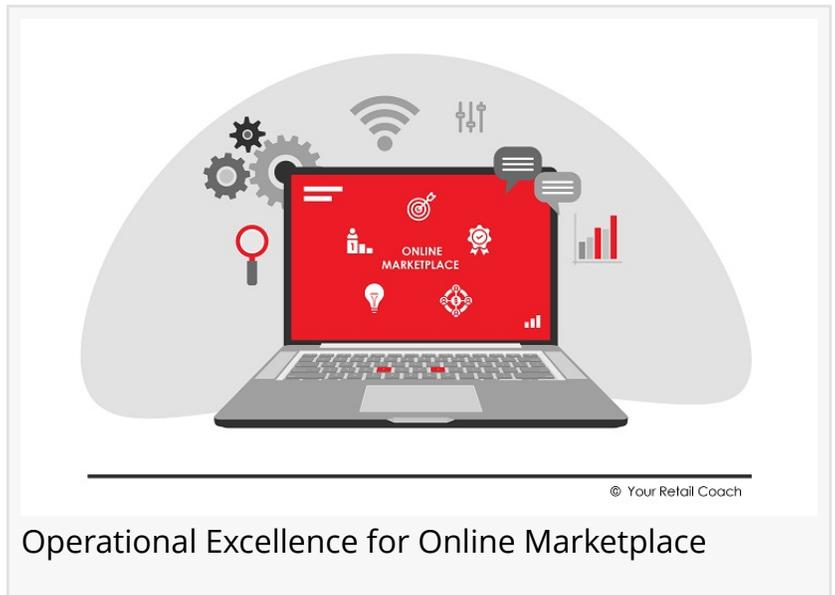


Operational Excellence for Marketplace

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EINPresswire.com/ -- Covid19,
technology advancements, and the
availability of cheaper smartphones –
have changed the dynamics of the
[eCommerce business](#). The business
world is now evolving way faster than it
had imagined in the digital commerce
space. In these testing times, the
challenge that the physical stores are
facing is fuelling the digital
transformation process. Businesses

are becoming agile, nimble, productive, and operationally resilient. Apart from the larger lessons of life, for businesses Covid has made everyone understand the importance of having a robust operational setup. Getting things to work seamlessly even while we are at home. No business is perfect. Every business has opportunities for improvement.



“

YRC is a Management Consulting Company, especially for the B-C Sector. Empowering Retail & E-commerce businesses.”

Nikhil Agarwal

What is Operational Excellence?

There are 2 key pillars of operational excellence.

- > Problem Solving
- > Leadership Skills

Using these two pillars – an organization or marketplace is

always at the forefront of continuous improvement. Operational excellence is not a predefined step that one can use to get a goal. It is a mindset change that is needed – for the organization to be always continuously improving.

Operational excellence strategy is not just limited to having better inventory strategy, transport organization, packaging management, risk management, or cutting production costs. It is way beyond that. It is also about adding “value” at each to the customer “continuously”. This can only happen when the ethos of the organization is built to have valuable products and services for its

consumers. It is because of this requirement of building this ecosystem that leadership skills are an important aspect. When a company becomes successful in implementing an operational excellence culture, then an ideal work culture is created in the organization. Where employees are treated in such a way that they feel not only accountable and empowered but also feel motivated to achieve excellence, which is the ultimate goal.

“Operational excellence enables an organization to do more with the same staff through better employee engagement and streamlined processes. It is not about cutting resources, but rather about figuring out together how we can better apply our resources,” says Sergei Brovkin, Principal of organizational performance consulting firm Collectiver Inc.

How to achieve operational excellence:

In a nutshell, operationally excellent companies manage their operations to deliver their product or service to the customer with the following values:

- > at the exact moment, they desire it,
- > at the lowest production or manufacturing cost,
- > with the least effort,
- > and at the price that the consumer is willing to pay for it.

Like the related and famous theories of Lean and Six Sigma, operational excellence also shares a focus on the concept of value. In all these theories the customer is at the centre, and values are defined around customers. Value is what we have defined previously.

Operational Excellence specialists make a conscious effort to make these value streams visible and visual. For example in a manufacturing setup, the assembly line is visible to all. So, if a production rate is going below the said rate is visible to all to take immediate corrective action. Even in non-tangible industries like the software industry, this is possible, by creating visual signals throughout the development scope. In trying to achieve operational excellence endeavour should be at each stage employees should be able to visually see the flow of value to the customer through the system, and fix it before it breaks down.

Principles of Operational Excellence

There are many principles and tenets around which principles of operational efficiency are defined.

The most famous is the Shingo Guiding Principles or Shingo Model. It was developed by the late Japanese industrial engineer Shigeo Shingo. Shigeo Shingo was a landmark figure in manufacturing design and the Toyota Production System.

Shingo Guiding Principles are centered into four areas that build upon one another on like a

pyramid:

-> At the bottom of the pyramid is the cultural enablers:

---> Respect every individual – By individual we do not just restrict to the employees. It includes all stakeholders like customers, vendors, suppliers, employees, partners, the entire community. Respect is not shown just by acknowledging them, it is also shown by involving them in the processes, developments, and any improvement plans. All stakeholders will feel motivated and come with positive ideas and suggestions to tackle every situation.

---> Lead with humility- before we improve, we have to accept that there is the scope of improvement and that we need to improve. Having the awareness that we have to improve emanates from “leading with humility”. Engaging with the employees (to take their feedback, ideas, listening to their opinions and suggestions) are facets of leading with humility. If the leadership practices this, it empowers the employees and makes them feel a part of the larger system. Employees will be more forthcoming with this attitude of the leadership team.

-> Next Are Drivers of Continuous Improvement:

---> Seek Perfection- An important aspect of the principle list is believing and following that you need to achieve and seek perfection. When this is done, the entire organization goes through a different mindset. This will create the ethos to be problem-solving to the utmost detailed level.

---> Assure Quality at the Source: Quality is not by accident. It is by following the right steps in each process at the right time. When we encounter a bug or an issue, the endeavour should be to resolve it immediately to maintain optimum quality standards.

---> Flow and Pull Value: The core of this principle lies in maximizing customer value at every step. This is done so that uninterrupted and continuous production flow is maintained to meet the real and true customer demands.

---> Embrace Scientific Thinking: Any company needs to adopt scientific thinking. Just like in science, scientists believe in rigorously testing, noting observations, analyzing, and experimenting with new ideas and methods to decipher the best idea/concept. Scientific thinking also means thinking to improve constantly. The thought process should be to continuously explore new ideas and encourage all stakeholders to do the same (without the fear of failure). Until you think and try you will never know what you can achieve and solve.

---> Focus on the Process: There is no resolution when the blame game starts in an organization. Instead, define crisp standard operation processes (which also entails dependencies on each other). If a problem is encountered- revisit the process to strengthen it so that it does not repeat itself. Only good robust processes can help achieve great results.

-> Moving one level up in the pyramid are the factors that create alignment processes across your organization:

---> Think Systemically: The typical problem in any organization is that we think in silos or respective business units. But what we need to think about is as a holistic unit. We have to believe that processes and people are going to be interconnected and dependant on each other. Defining interdependent relationships, working with harmony towards a common minimum goal with defined set processes will lead to minimum friction and maximum gain.

---> Create Constancy of Purpose: Having a set mission, vision, strategy, and plans is the key. Post defining these pillars of the organization – we need to tie all daily activities/tasks/steps to the larger purpose and goals of the organization. If the employees are clear about the major goals of the organization, then their actions are also aligned towards that – which leads to value-driven results.

-> At the zenith of the Pyramid Lies results:

---> Create Value for the Customer: At the centre is always the customer. And everything is done to create value for the customer. Thus, the entire effort and focus should be on this. This is the sole reason that an organization should be working towards. The constant endeavour should be to strive to know what your customers' needs and expectations are.

Why is Operational Excellence important?

With Operational Excellence, you are able to make an organization having following qualities

- > Agile in actions
- > Strategic in nature
- > Efficient in operations
- > The workforce in the mindset
- > Growth Oriented

The following are the benefits of ensuring Operational Excellence philosophy:

- > Efficiency in processes
- > Efficiency in the usage of resources
- > Cost reduction and optimization
- > Engaged workforce
- > Cohesive management
- > Higher shareholder value
- > Superior quality standards
- > Beneficial associations with all stakeholders

Thus, from the above principles of operational excellence, it can be easily understood that it is not a simple action or activity. It is a thought process and culture which happens gradually. Designing and developing this culture will require a lot of expertise and can be challenging. Hence it is best to use the advice of an expert like "Your Retail Coach". "Your Retail Coach" excels in providing retail consultancy in both offline and online domains of business. "Your Retail Coach" has expertise in various fields and sectors like Grocery, Fashion, Gifting, Pharmaceuticals, Education, Jewellery, Food, Automobile, Healthcare, Electronics, etc. "Your Retail Coach" specializes in designing standard operating procedures (SOPs), franchise development, business model & strategy, omnichannel retail, eCommerce, and [market research](#) and business plan. They are exceptional process consultants and SOP Consultants (<https://www.yourretailcoach.in/standard-operating-procedures-consulting/>). Taking assistance to make a strong system backend that can help you scale business in the future is crucial to protect the investment and gain maximum business advantage.

A practitioner like "Your Retail Coach" offers more operational excellence principles like Strategy, Metrics, Culture Processes, Methodology, Project Management, Tools with which you can accelerate the growth of marketplace performance. "Your Retail Coach" has best-in-class [marketplace strategy consultants](#) who you can bank on to get these various services and blossom your business.

Get advise for Retail Business Consulting : <https://www.yourretailcoach.in/contact/>

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