

# How to start a furniture business: Starting on the right notes (Part Three) - YourRetailCoach

*In a past release, YourRetailCoach discussed 4 key areas for starting a furniture business. This communiqué covers the remaining 4 essential planning areas.*

PUNE, MAHARASHTRA, INDIA, June 18, 2024 /EINPresswire.com/ -- In one of the previous media releases, retail and eCommerce consulting firm, YourRetailCoach (YRC) highlighted four of the eight key planning areas for [starting a furniture business](#) on the right notes. In this communiqué, YRC sheds light on the remaining four key planning areas concerning the same line of business.



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Empowering Retail & E-commerce businesses worldwide.”

*Nikhil Agarwal*

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From managing inventory and ensuring the maintenance of quality standards to store checkout systems and home-delivery operations, every business operation calls for meticulous planning and execution to meet the needs and expectations of customers better than competitors or the

prevailing market standards. Development and implementation of SOPs is crucial to streamline business operations in a furniture business.

While the use of technology makes the operations of grocery stores speedier and effective it also makes the task of operations planning more complicated. The technological solutions put into place must stand in tune with the operational as well as the enterprise-level business requirements.

## # Inventory Management

Precise demand forecasting and robust operations planning are quintessential for superior inventory management in a furniture business. This concerns every big and small business – whether it is a workshop, a single-outlet business, or a multi-showroom brand. Good inventory management is about framing the right strategies concerning the business model, prudence in the selection of suppliers and service providers, mapping the operational workflows, defining business processes with SOPs, having the best-fit furniture inventory management software, using analytics, and planning inventory purchases. Having a planned and robust framework of strategies and policies for inventory management and operations also allows the optimisation of space in warehouses and showrooms and logistical costs.

## # Technology

In any modern-day business, including furniture workshops and retail showrooms, the role of technology has become so important that without it brands and businesses might not be able to even come into existence. The chapter on technology in business modelling and planning needs a separate, full-fledged, and expert treatment. What specific technologies are used varies from business to business although the nature or purpose of using a technology remains the same. Here is an abridged list of tools and technologies commonly used (or with potential for use) in a furniture business:

- Inventory management software
- Warehouse Management System (WMS)
- Software for Supply Chain Management
- Software for Financial Management
- 3D designing and modelling, 3D Printing
- AR and VR
- CRM Suite
- POS Systems
- Self-Checkout and Interactive Kiosks
- Digital Signage
- ECommerce Platforms, Websites, Mobile Applications, and more

Technology is a key instrument for creating, (re)shaping, and delivering superior customer experience and improving customer journey.

## # Brand Positioning

Various factors are making achieving brand positioning increasingly challenging for furniture brands and businesses. The entry of big retail and eCommerce brands of nature and international repute into furniture retailing remains the foremost challenge for MSME businesses. On the other hand, the challenge for big brands is competing with traditional and

experienced workshop-based furniture retailers. Given this, one common necessity that is relevant to all is finding local resonance via hyper-localisation. This resonance helps form the much-needed bonding with local customers in local markets. It makes it less relevant the origin of a brand as long as the value propositions are meaningful in the context of the concerned local environment.

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YourRetailCoach ([YRC](#)) is a [retail and eCommerce consulting](#) group with 10+ years of experience in providing business solutions to startups and existing enterprises. With a scaling international footprint, YRC has served more than 500 clients across 25+ verticals. In [furniture business consulting](#), YRC offers customised planning and implementation solutions for business set-up and growth and expansion projects.

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How to start a furniture business: Starting on the right notes (Part One) - <https://www.einpresswire.com/article/719732713/how-to-start-a-furniture-business-starting-on-the-right-notes-part-one-yourretailcoach>

How to start a furniture business: Starting on the right notes (Part Two) - <https://www.einpresswire.com/article/720037993/how-to-start-a-furniture-business-starting-on-the-right-notes-part-two-yourretailcoach>

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