CHAPTER 5

Conclusion

5.1 Introduction

Enterprises that expect to grow bigger and sustain their current momentum during times of slower economy need to look at ways to make changes in the way they run their businesses. Enterprise transformation would pave the way for sustenance and growth of the enterprise. Small enterprises which have little experience and resources needed to look at simple, inexpensive and effective means of transforming themselves. Hence the sentramet was developed after extensive research, findings, and implementation trials to transform small enterprises after ascertaining the need for transformation.

5.2 Summary of Conclusion

Transformation is inevitable to beat the competition and grow. Many small enterprises think that transformation is only for the medium and large industries, which is unfortunately not true. The small industries must understand that, given the competition and circumstances they may not be able to survive and stay in the business if they fail to transform themselves. This is evident from the scenario at the industrial belts surrounding Ranipet, Vellore district Tamilnadu, India, where several small industries had to down their shutters in the last few years. The sentramet is a five phase methodology that when implemented through proper preparation, planning and implementation could help in transformation of the enterprises and yield good results for survival and growth of the small enterprises. The following are the conclusions drawn from the implementation.

- The sentramet is an effective methodology to transform small enterprises
- The sentramet could help ailing industries to make a decent turnaround from a bad shape to a much better state
- It helps in improving both supplier and customer satisfaction
- It helps in increasing profitability
• It helps in optimizing processes
• It helps in eliminating non-value adding activities and reduces wastes
• The employee satisfaction levels are increased and unnecessary fears are eliminated
• The enterprises experience a cultural change and employees gain a sense of responsibility
• The sentramet provides us with several areas of improvement and hence is evident that there is a holistic improvement.

It was a rewarding experience to have implemented the sentramet and help a small scale industry to transform and benefit from the same.

5.3 Scope for Future Work

During the course of the research it was identified that there could be extended areas of work where work could be carried out and it was felt that the methodology could be fine-tuned to cater to the requirements of the micro enterprises and cottage industries with a few changes as needed to customize it to their requirements.

After the need for transformation has been established there could be a capability analysis done to check where the enterprise would be in a position to carry out the transformation process or not. This would eventually prevent the dropping out of enterprises from the transformation process half way through.

A work book of sorts could be prepared to make the implementation process a standardized process making it easier to implement. Process standardization would help the enterprises to take up the transformation work in a systematic order paving the way for a step by step implementation or the transformation process.

Further work could be carried out on providing proper training to implement the transformation and a system of training could be prepared.

The robustness and suitability of the methodology could be tested which is likely to unearth the various parameters that need to be taken into account and give us a feedback on the various conditions that need to be met and work on finding solutions in case the conditions are not met.
5.4 Contribution to the Literature

This research provides a clear understanding of how small enterprises are functioning and also the troubles that are taunting them. There are several factors that have been identified which are inhibitors to the growth of the enterprises. Many inhibitors have been identified and light has been thrown on them to break the constraints and overcome them. An enterprise transformation methodology named sentramet which can cater to the transformation requirements of small enterprises has been developed and tried out. The methodology developed is kept as simple as possible and as cost effective as possible so that even lay persons can understand and enterprises can take up the transformation process with the bare minimum investment.