

loan of 10 Lakh from bank. This remind of a famous quote “Where there is a will there is a way”. The Gym achieved its success due to:

- fewer competitors without having proper equipment and trained/ skilled instructors;
- Mr. Swain’s proficiency pertaining to technical education on Yogic Science and Naturopathy;
- Initiation of Yoga and Dancing Aerobics for the first time in Bhubaneswar;
- Lifestyle counseling to youngsters through customer specific diet chart
- Introduction of a Special Spa and Body Massaging;
- Facilities like separate changing rooms for ladies and gents, a juice parlor inside the gym and safe racks to place helmet, key rings and mobile phones, availability of proper parking place

Challenges Faced

Mr. Swain faced considerable challenges in this business as there were lack of awareness among majority of the people regarding fitness and misconception that gyms meant for body building. Now, the increased competition and cost minimization are major challenges.

Learnings

Mr. Swain says “life is a learning process and change is the only constant”. So, we have to adapt our business accordingly. But quality is one area where one cannot afford to compromise. Thus, proper strategy formulation and implementation is the key learning for this business to sustain. He very clearly highlights on four important strategies for success.

- The focus should be retaining the existing customer base.
- Introducing schemes during slack season
- Fixing price as per the service availed by the customer
- Retaining the trainers who are already groomed.

Future of the Business

The Key focus of Mr. Swain is to sustain more inflow of customers and to take the business to a higher level. He is very positive that with growing interest of people after approximately 10 years Gyms in Bhubaneswar will be successful.

Impact of the Business

Some of the key impacts of the business are-

- The gym emphasizes more on yoga and aerobics which leads to less consumption of electricity
- It provides diet chart to each of the customer so that they can understand their body requirement and eat accordingly.
- It helps to ensure holistic fitness for individuals.
- Mr. Swain provides counseling to teenagers as well as adults about lifestyle so that they can have a proper balance between professional and personal life.

Advices to the future entrepreneurs

The sole advice to the future generation is to be natural, careful and provide quality fitness service. The Gyms should focus on quality trainer. The future generation should act as eye opener and plan out strategies accordingly to make the public aware about what true fitness means. Activities like Yoga and aerobics should be given more focus as they are natural way of keeping an individual fit. As stated “Health is wealth” Gyms should not be designed for the purpose of profit rather it should focus on creating a healthy individual that in turn will create a healthy State and Country eventually. Kanti Babu feels that there is a great need for W.H.O, Health department of Government and NGOs to carry out sensitization program. At the same time he suggests that the Government should make it mandatory to go for proper certification and documentation process before allowing a Gym to operate as there are many Gyms which do not have trained instructor and proper equipment.

Help yourself to become Energetic, Active and feel Light. Thus, it reminds me of a famous quote: “if wealth is lost nothing is lost, but if health is lost everything is lost”. Your body needs an extra care! Please take care.

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CHAPTER THIRTY SEVEN

A Study on Jagadamba Retail

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Pradeep Agarwal seems to be very unassuming at the surface when someone sees him for the first time, but beneath that lays an assertive, confident and self-reliant person, who believes that

there is no short cut to success. It only comes with hard work, dedication and honesty. He was born in the year 1968. He had a knack for doing business as academic excellence was not his cup of tea. So, after passing intermediate, he joined his uncle's garment business to hone his skills in business and later on decided to start his own business. He established "Jagadamba" family store in Jatni dealing with sale of all kinds of textiles and garments. It was conceived in the year 1991 by Mr. Pradeep Kumar Agarwal who is the sole proprietor of this business. At the beginning he was only dealing with sale of sarees. His initial investment was very less as he did not have a huge fund to start the business. Later, he expanded the business with financial support (loan) from Punjab National Bank, Jatni. He has recently added two exclusive outlets of Peter England and K-lounge to his business. His area of operations is currently limited to Jatni. Since last 10 years Jagadamba has seen a steady growth in its business with growth rate at around 10% per annum. It is dealing with all kinds of textile products like sarees, kids wear, men's wear and fabrics of various reputed international and national brands like Raymond's, Digjam, Arvind Mills, Manyavar, Peter England, Killer, Monte Carlo, Duke etc., to create value for customers and make a difference by offering genuine and branded products to customers.

Mr. Pradeep Agarwal focused on cost cutting right from the start of the business as he was not having enough funds to spend. He believed on his hard work and dedication to grow his business. He stocked merchandise according to customer's choice. He started his shop in a limited space with less rent and without any kind of support of sales staff. The business started growing year after year with capital growth and sales growth and leading to goodwill growth. His success mantra was based on variety and reasonable price which appealed to the customers at large. From a modest beginning he has taken Jagadamba to a level where it has reached now as among the top retailer in Jatni with customers flocking from nearby places. It has built a reputation of its own in the industry as well as the customers and public at large.

Why this Retail Business?

As the financial conditions of his family did not allow him to study further he joined his uncle's business. He wanted to take responsibility of his family on his young shoulders. After learning the tricks of the trade from his uncle's business, he could identify the demand of genuine and branded goods in Jatni. As it was not available in Jatni, people used to depend upon the

Bhubaneswar market for shopping. With moral supports from his father Mr. Jagdish Prasad Agarwal and uncle Mr. Sitaram Agarwal he decided to onset the business.

Challenges faced

From the many challenges he faced the major ones are related to:

- Finance and arrangement funds at the inception and growth stage of the business;
- Managing and coordinating with suppliers from diverse locations and honoring the commitments; and
- Creating and building a brand image of "Jagadamba" among customers and to counter competitions.

Key learning's

He learnt that honesty and complete dedication are two major pillars for success in any business. One has to be honest with all the stakeholders of the business. Proper planning and management of day to day operations has to be done with utmost care in order to create the much needed brand image. Finally, the objective has to be selling quality product at affordable price (value for money).

Future of the Business

Mr. Pradeep Agarwal plans to develop his business and network in retail and textiles all over Orissa. He wants the Jagadamba brand to grow all over Orissa. He has also plans for moving into manufacturing and developing and designing his own brands of textiles and garments which will give him a unique competitive advantage. He wants to achieve this in the next 5 years from now. He has also plan to have a tailoring unit to cater to the demands of many customers. But at the heart of everything he has a desire and willingness to provide genuine products to customers and to do business honestly.

Impact of business

Jagadamba as a business house has social as well as economic impact in the sense that it has resulted in a change of mindset of people in general towards organized retail. It has provided employment opportunities to many people in the nearby area. It has also changed the mind-set of other entrepreneur in giving them the confidence that they can also achieve something like it if