

Flipkart



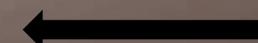
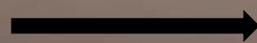
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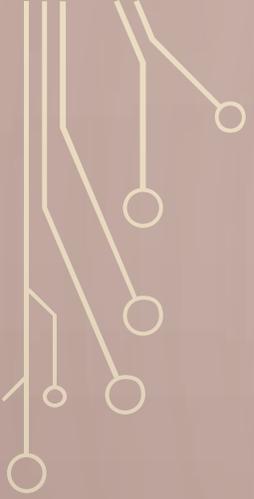
FOUNDER AND PROMOTER

- Flipkart was founded in October 2007 by Sachin Bansal and Binny Bansal, alumni of IIT- Delhi and former Amazon employees.
- The company initially focused on online book sales with country-wide shipping. Flipkart slowly grew in prominence and was receiving 100 orders per day by 2008.
- In 2010, Flipkart acquired the Bangalore-based social book discovery service.
- In 2011, Flipkart acquired the digital distribution business Mime360.com and the digital content library of the Bollywood portal Chakpak.

Sachin Bansal

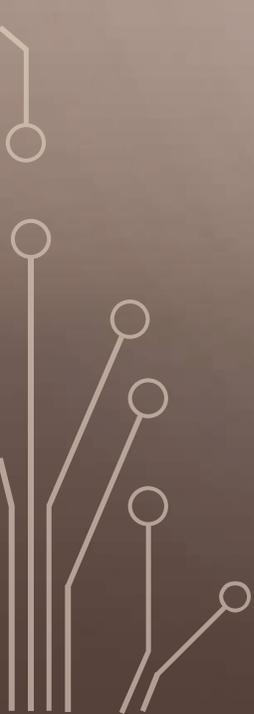


Binny Bansal



VISION

To become AMAZON of India



MISSION

Providing a delightful customer experience

QUALITY POLICY

For Flipkart they provide assurance through audits in factories that manufacture the Smart buy goods, working with existing test protocols and developing new ones for their electrical and electronic products.

The quality check process follows this order:

Step 1: Product identification

Step 2: Product qualification with prototype

Step 3: Mass production

Step 4: Post production batch testing – international quality check process with samples

MANAGEMENT STRUCTURE

- Flipkart has announced a new management structure.
- Sachin Bansal becoming Executive Chairman and Binny Bansal taking on the role of CEO. The Bansals are the co-founders of the Flipkart, which is often referred to as “Amazon’s Indian rival”.
- Sachin will now “provide strategic direction for Flipkart, mentor the senior leadership and look for new investment opportunities”. He continues to be Chairman of the Board.
- In a statement issued on the company website, Sachin Bansal was quoted as saying: “E-commerce in India is going through its most exciting phase and Flipkart has played a pioneering role in shaping this very remarkable journey.
- “We believe that Flipkart can play a transformational role in improving commerce in India and improve the quality of lives of millions of people across the farthest corners of the country.
- “In this next phase of the journey, it will be our endeavour to fulfil this responsibility and prove that India can produce a world class internet company that can outshine any global behemoth. We also want to continue to play a pivotal role in shaping the internet and the commerce ecosystem of India.”
- The Flipkart statement added: “Binny as Chief Executive officer will now be responsible for operationally driving the company and will be accountable for Flipkart’s overall performance.
- All the business areas – Commerce, Ekart and Myntra will now report to Binny. All Corporate functions including Human Resources, Finance, Legal, Corporate Communications and Corporate Development will also report to Binny.”

SERVICE/MANUFACTURING CHALLENGES AT THE TIME OF COVID

PROBLEMS IN THE SUPPLY CHAIN

- Delayed deliveries disrupted production plans
- Limited availability of resources required manufacturers to shift production lines
- Supplier diversification was a necessity to avoid order fulfillment issues

MORE COMPETITIVE MARKET

- Focus shifted from offline to online, putting more pressure on delivery time.
- Manufacturers had to improve their **Just In Time** strategies.
- A reactive demand-driven approach was implemented as part of the JIT strategy.
- The more competitive the online market, the higher the need for product configurations.

INTERNAL PROBLEMS

- Lack of personnel due to illness and quarantine measures.
- Supply chain limitations and unstable demand impacted production capacity.
- Enhanced hygienic procedures had a direct impact on production efficiency.

SALES OF RESPECTIVE SECTOR AT TIME OF COVID & POST COVID

- Flipkart Internet, the Walmart-backed e-commerce company's marketplace arm, reported a 32% jump in revenues for the financial year 2020-21 on the back of COVID-19 related push.
- Flipkart Internet clocked operational revenues of Rs 7,840 crore during the period, while flipkart wholesale arm- Flipkart India- reported a 25% growth in revenues to Rs 42,941 crore.

HOW THE COMPANY HANDLED ITS EMPLOYEES AT THE TIME OF COVID

- Flipkart continues to prioritize employee well-being with a slew of measures extending care and wellness initiatives to all employees, including supply chain staff, across the country.
- The new **Family Support Policy for India** extends additional support for the families and dependents of Flipkart employees who have lost their lives to the COVID-19 pandemic.
- Flipkart has also introduced a first-of-its-kind **unlimited medical insurance cover** for employees, thereby fully covering all medical expenses and cost of hospitalization, without employees paying any premium for it.
- Additional support measures for families, apart from existing provisions, include life insurance cover, education support, medical insurance cover and financial planning assistance.

POLICIES OF THE GOVERNMENT & SUPPORT TO THE GIVEN SECTOR

- The new policy will be the government's latest effort to tighten control over e-commerce and is likely to raise compliance worries for top firms such as Amazon and Walmart's Flipkart that are already battling stricter foreign investment rules since last year.
- The government has had consultations on the proposed policy with several tech companies in recent months, the second source said, without naming any company.
- The government has also been working on various policies to more strictly regulate data storage by technology companies.

