

Titan adopts rate contract creation in SAP and vendor management practices from Infiniti Retail

Commissioning of a new store can often present a challenging prospect. To enable Tata companies to share and learn from best practices in opening new retail stores, Tata Business Excellence Group (TBExG) facilitated a session in February 2020, wherein six companies in the Tata retail cluster (Infiniti Retail {Croma}, Trent {Westside}, Trent Hypermarket {Star Bazaar}, Titan, Tata Starbucks, and Okhai) came together. The participants had found this session extremely useful and based on the request of participating companies, TBExG facilitated several follow-up discussions between companies on specific areas of interest to them. From one such session, Titan successfully implemented and upgraded its existing practice based on learnings from Infiniti Retail on vendor management and rate contract creation in SAP.

Titan manages over 1,700 stores which range from 300 to 8,000 sq ft for its various brands — Titan, Fastrack, Tanishq, Mia, Zoya, Taneria, Titan Eye, Montblanc and Caratlane. It has created an 'Integrated Retail Services Group' to cater to the needs of its brands. The new store opening team at Titan handles roughly 350 projects a year – close to one per day; giving it proficiency in establishing entry level as well as super luxury stores. It was facing a challenge in handling a number of issues in rolling out a purchase order. In the last FY, Titan had rolled out over 1,000 purchase orders. It wanted to simplify its process of handling purchase orders, make them error free, reduce the workload and improve productivity. While Titan was looking for potential solutions, through TBExG's best practices sharing sessions on new store opening, it learnt about the practices of vendor management and rate contract creation in SAP from Infiniti Retail. The implementation of this practice has yielded the following benefits to Titan:

- > Handling SKUs with ease
- > Avoiding duplication, making it an error free process
- > Creating a rate contract for each vendor in the system
- > Ease in data maintenance
- > Significant reduction in time

Participant speak

“ This is a very good beginning as we were able to reap the benefits of cross learning in the first session. We should make this learning a continuous journey in various fields of new store opening so that all the participating companies can benefit from it. A big thank you to the TBExG team for this initiative and the tireless support in arranging all the companies to come together. ”

Palani Kumar, Associate Vice President - Integrated Retail Services, Titan, and Rathish. S, Head - Retail Projects, Titan