



Summer Project
Final report for Phase II

Submitted by:

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Submitted to: - Prof. Balakrishnan Unny

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Executive Summary

I got selected for summer internship 2020 from my college to a real estate consultancy firm – Knight Frank India Pvt. Ltd. Which has its presence in 60 countries and employs more than 19,000 employees. The Internship started on 20th April, 2020. I was assigned the department – Industrial and logistics. I was given E-commerce, 3PL and renewable energy based sectors to target during the internship. My reporting manager and mentor was Mr. Chirag Jain (Manager) and overall guide was Mr. Rumi Parikh (VP). The internship was on work from home bases due to the lockdown of COVID-19 and the interactions with the team at Knight Frank and clients was totally telephonic and Video conference based.

The work I was assigned was completely related to Industrial warehouses and my main job was to generate the leads for the same. My day was used to start with calling prospect client from the list, provided by my manager. Later I used to find prospect clients on LinkedIn. Every day the target was to find around 20 contacts. Of these persons, I used to obtain their mail id as well as phone nos. Every day at around 4/5 PM we used to have a video conference of Ahmedabad team. In which we used to report to our managers and discuss that day's activity and learnings. Later in the evening, I used to map warehouses in Ahmedabad and Surat area from google maps and from net. Which is known as supply stacking.

Throughout my internship, I generated 10 leads. The final deal has not been completed yet for these leads. During my time at Knight Frank, I developed soft skills and learnt many things, which will be helpful in my career later.

Abbreviations

- KF – Knight Frank
- IAS – Industrial and Asset Services
- FMCG – Fast Moving Consumer Goods
- IoT – Internet of Things
- GST – Goods and Services Tax
- 3PL – Third Party Logistics
- LPI – Logistics Performance Index
- LLP – Limited Liability Partnership
- BTS – Build To Suit
- FMCD – Fast moving Consumer Durable
- 4PL – Forth Party Logistics
- GIDC – Gujarat Industrial Development Corporation

Part-1: Project Work

Warehouses

A warehouse is a storage area where the company stocks the goods and materials. It acts as an intermediate step between production facility and consumer outlet. Various activities like sorting, assembling and packing, labelling, barcoding may happen in warehouses.

A warehouse may act as a distribution centre, fulfilment centre, return centre, showroom etc. and categorized in three main categories, namely- A,B and C.

1. Grade A

This are highest quality buildings and are newer properties built within the last 15 years and have top amenities. high-income earning tenants generally occupy this grade A warehouses. This warehouses are well-located in the market and are typically professionally managed with highest rent and little or no deferred maintenance issues.

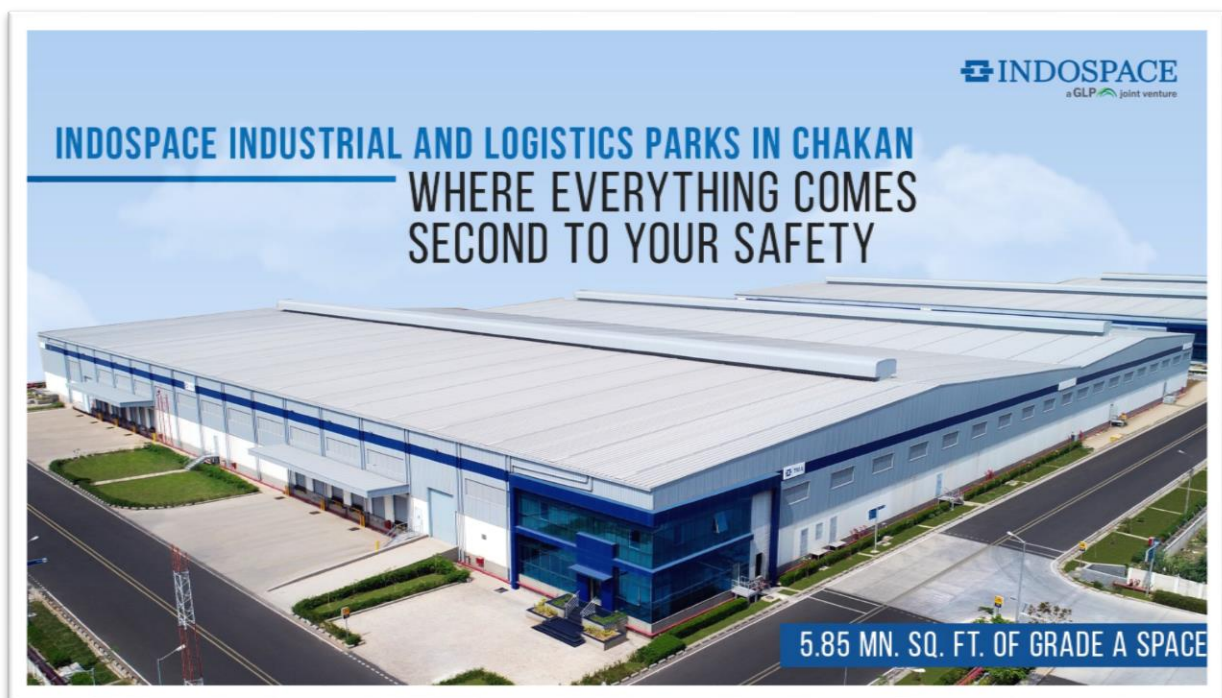


Figure -1 : Indospace Logistics Park – Grade A warehouse

2. Grade B

These properties are one step down from Class A and are generally older, tend to have lower income tenants. They may or may not be professionally managed but are well-maintained. These properties can be upgraded to Class B+ or Class A through renovations and improvements.



Figure -2 : Grade B warehouse at sarkhej- Bavla highway.

3. Grade C

These are typically old structures and are located in less than desirable locations. They are generally in need of renovation and tend to have the lowest rental rates. They need significant reposting to get to steady cash flows for investors.



Figure -3 : Grade C warehouse at changodar, Ahmedabad.

Differences in Specifications of various Grades:-

	Grade A	Grade B	Grade C
Plinth	Yes	Yes	No
Side Height	33 to 35 ft.	28 to 32 ft.	15 to 20 ft.
Centre Height	39 to 40 ft.	35 to 36 ft.	20 to 25 ft.
Flooring	FM2	Trimix/VDF(Vacuum Dewatered)	RCC
Structure	PEB	PEB	RCC/PEB
Ventilation	Yes	Yes	No
Canopy	Yes	Yes	No
Floor Strength	5-7 ton/sq mt.	5 ton/sq mt.	<5 ton/sq mt.
Fire Hydrant	Yes	Can be	No
Compliance (fire NOC etc.)	Yes	Can be	No

Table -1 : Difference in specifications in various types of warehouses.

Images of warehouse parameters and definitions .

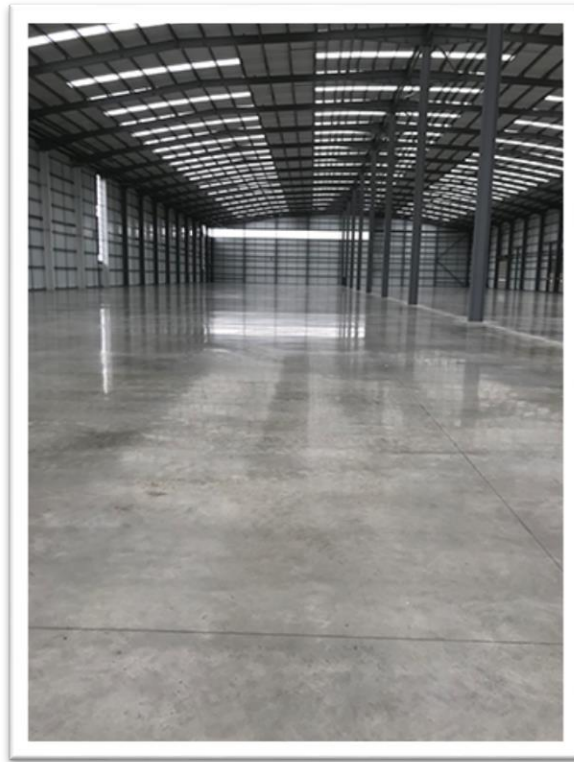


Figure -4 : FM-2 Flooring.



Figure -5 : Trimix flooring.



Figure -6 : Docks



Figure -7 : Canopy



Figure -8 : Fire Sprinklers



Figure -9 : Fire Hydrant

Industrial & Logistics

Industrial and Logistics dept. provides mainly 3 kind of warehouse services :-

1. Ready to occupy: - This type of services provides available options to the client and client chooses the option they think best suitable for them. Here the client has to only move without worrying about new construction or related activities.
2. Built to suit :- When a client wants to construct their own warehouse as per the customer requirement and there is no warehouse available ready to occupy, this type of warehouse services are used.
3. Procurement of land for warehouse: - This service provides the client with buying/acquiring the land for the warehouse. When a client starts their operation at a new location, KF helps them in choosing best location for land and also helps them with land acquisition from existing seller.

Scope of my work

- Carry out survey of Ahmedabad warehouses (Aslali – kheda road) and Surat warehouses from Google map and internet,
- Generate leads from existing client as well as through new client acquisition.
- Generating database of CXO level executives working in the area of 3PL, E-commerce and Renewable energy based companies from LinkedIn and internet.
- E-mail marketing to prospect clients.
- Cold calling to the prospect clients

Analysis

Ahmedabad warehousing Market : - As shown below in the map, Ahmedabad has various regions where warehouses can be found and where majority of warehouses are located and preferred. They are given below,

1. Changodar-Bagodara cluster
2. Sanand – Viramgam cluster
3. Bechraji-Vithalapur cluster
4. Aslali – Kheda cluster

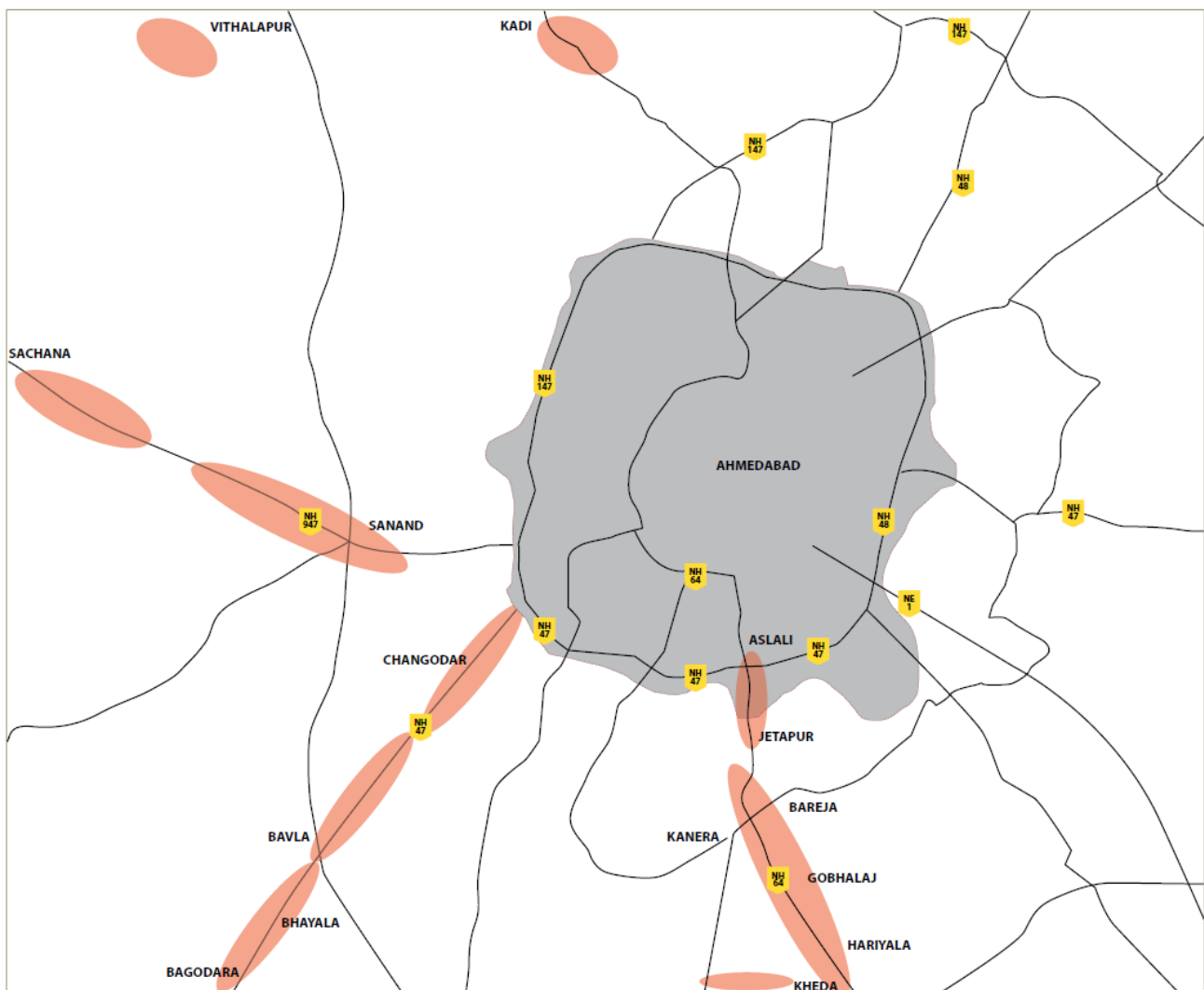


Figure – 10 : Ahmedabad Warehousing market visualized

- The Vithalapur–Becharaji belt has been the most recent participant in the warehousing market in the city. The essential purpose behind the need of the warehousing segment around there is

the section of car manufacturers in the Mandal Becharaji Special Investment Region (SIR). It is believed that the Mandal Becharaji SIR will turn into the biggest vehicle center, in the nation, in coming times, which will additionally support interest for distribution centers in the zone. The developing significance of this belt can be measured from the way that despite the fact that it has been a late contestant, of the absolute executed space in 2018, this region represented 33% of the space.

- The Changodar–Bagodara belt lies on the south-west part of ahmedabad. Interest for Warehouses, in this region, is generally due to the pharma companies and E-commerce companies. Further, interest for distribution centers in this group has prompted warehouse investment and constructions moving towards Bagodara and Bhayala. This road meets to Dholera SIR ahead. Dholera SIR being developed as SEZ will eventually grow demand in this region.
- The interest for warehouses, in the city, is to a great extent driven by the automobile part manufacturers. With the Mandal Becharaji SIR expected to turn into a automobile centre point, in the years to come. Each cluster's demand is driven by a specific type of industry. For instance, in the Aslali–Kheda belt, the interest for warehouse is driven by the Fast Moving Consumer Goods (FMCG) and retail parts. In the Changodar–Bagodara belt, it is the pharma and E-commerce companies. As mentioned before, the automobile industry is the significant driver in the Sanand–Viramgam and Vithalapur–Becharaji groups.

The demand of the warehouses in the city is driven by two types of demand :-

1. Consumption driven demand

This kind of demand depends upon the population and income level of that area. E-commerce companies requires this kind of warehouses to meet demand in cities. This type of warehouses are generally required to be located as near as possible to the cities and are generally driven by B2C business.

2. Manufacturing driven demand

This kind of demand arises because of the distance between manufacturers and end user. They need warehouses to store the goods and distribute all over their targeted areas. Here consumers are less involved and this type of warehouses generally occupied in B2B business.

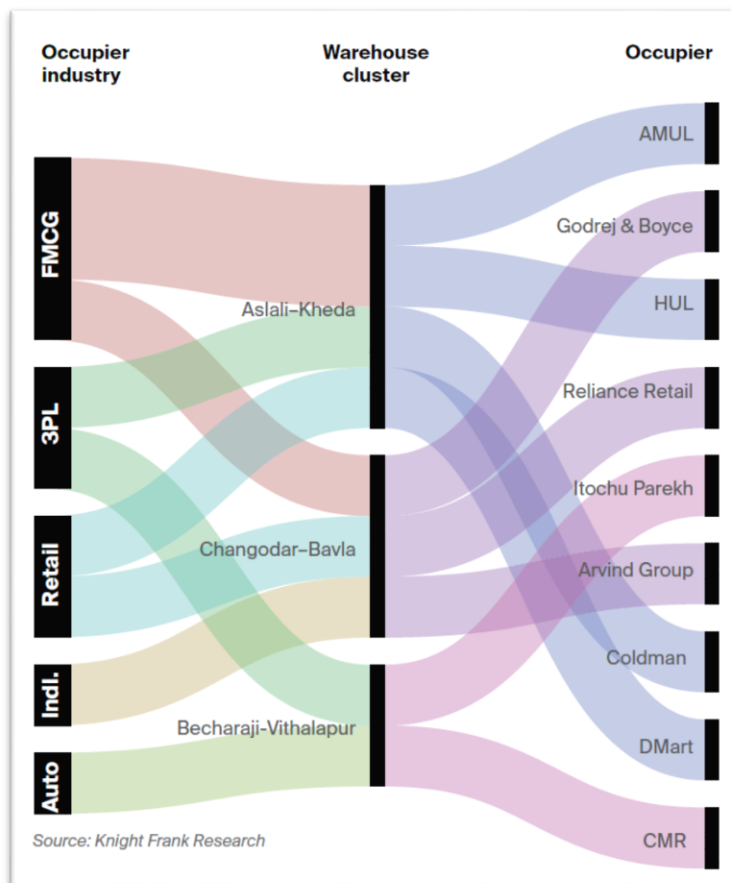


Figure – 11 : Ahmedabad Warehousing market arranged by industry wise.

LAND RATE AND RENTS				
Warehouse cluster	Location	Land rate (INR mn /acre)	Rent INR/sq m/month (INR/sq ft/month)	
			Grade A	Grade B
Aslali-Kheda	Aslali	18-32	194-258 (18-24)	172-215 (16-20)
	Bareja	11-14	172-237 (16-22)	129-161 (12-15)
	Kanera	9-12	161-237 (15-22)	129-151 (12-14)
	Gobhlaj	8-12	161-194 (15-18)	118-151 (11-14)
	Kheda	6-11	151-183 (14-17)	108-140 (10-13)
Changodar-Bagodara	Changodar	25-35	194-237 (18-22)	161-194 (15-18)
	Bavla	15-22	194-215 (18-20)	140-183 (13-17)
	Bhayala	7-12	172-215 (16-20)	129-172 (12-16)
	Bagodara	4-7	140-172 (13-16)	108-140 (10-13)
Sanand-Viramgam	Sanand	15-30	194-237 (18-22)	172-194 (16-18)
	Sachana	8-12	161-194 (15-18)	140-172 (13-16)
Vithalapur - Becharaji	Kadi	8-11	151-194 (14-18)	118-151 (11-14)
	Vithalapur	08-11	172-215 (16-20)	140-172 (13-16)
	Becharaji	10-15	172-215 (16-20)	140-172 (13-16)

Source: Knight Frank Research

Figure – 12 : Ahmedabad land rate and rents.

1. Aslali-Kheda Belt:-

Aslali was one of the major warehouse market due to the road going through assail extends towards Vadodara, surat and Mumbai. However, recent development in the area has increased the rent in the area and companies have started going southwards towards bareja and kheda. The areas in between aslali to kheda like jetalpur, bareja, gobalaj have been developed as a warehouses area.

Many companies prefers to have their warehouses in this area due to the good road transport infrastructure of Ahmedabad – Baroda highway. Also from here it is easy to reach the areas in southern area of Ahmedabad which makes it easier for FMCG companies. However, a complaint of water getting accumulated in this areas has been received from many companies during monsoon season.

2. Chattral - Becharaji Belt :-

This area has become the warehouse hub of Gujarat due to better prices, infrastructure and transportation facilities. This belt is located relatively farther as compared to aslali-kheda and changodar-bagodara belt. Investment in industrial real estate in this area is rapidly increasing due to the two mega plants of Maruti-Suzuki motors india ltd and Honda motorcycles and scooters india. Warehouses ranging from 10,000 to 2,00,000 sq. ft are available in this area. Companies having preference of dispatching the material/goods in shorter span chooses this area. Other than this an issue which a company face in this area is about manpower. Employees working here has to stay near kadi or mehsana area which is away from Ahmedabad. Skilled employees are difficult to get in this area. Hence, salary of the employees working in this area is generally higher.

3. Changodar – Bagodara belt.

On this belt apart from warehouses, many manufacturing industries and plant are located. The road starts from sarkhej circle and extends upto Bagodara. In this belt areas like changodar, moraiya and bavla are also located which are famous for their large industries. Land and warehouse rate in this belt is higher as compared to other areas due to its connectivity with western part of Ahmedabad. However, moving towards bagodara we get can get affordable prices.

Trends in Warehousing Market.

- Automation & technology – Increase in the volume of goods and variety makes it difficult for the human to work efficiently, accurately and with good speed. In recent times warehouses equipped with latest technology to help sort, arrange and identify has increased to help the

warehouse to handle efficiently. Use of AI based software, Blockchain, robotics along with planning and forecasting system has made easy for the warehouse operator to operate the warehouses.

- New last mile delivery technology-Use of drones for last mile delivery has been introduced recently. These drones are highly efficient in terms of energy used to deliver, as they do not waste the fuel in traffic. They are also very accurate and fast as compared to conventional human operated delivery systems.
- IoT and 5G – with the advent of 5G tech, warehouses have plans for implementing the technology for better plant operations. It would reduce human interaction and would increase autonomy and speed.
- Optimization of orders – with the increase in operation management skills of new generation, it has made the selection of warehouses location and selection of pickup and drop vehicle and timing to optimize the lowest possible cost to increase operations efficiency and has reduced cost in delivering the goods.
- Sustainability – Use of energy efficient equipment like LED lighting, warehouse design with more natural lighting, use of less packaging material and environmental friendly packaging has increased. Many Companies are diverting in this directions for a sustainable future.

Investments in Warehousing

Earlier this market was unorganized but due to advent of global players and policies the market is becoming more organized. Mostly, due to implementation of GST in 2017 the organized sector is growing more rapidly than before. The reason for the same could be that prior to GST, companies were focusing on tax savings due to different tax rates in different parts of country and had kept aside the efficiency. However, due to GST, this problem has been mitigated and the companies are now focusing on efficiency. Other points are listed below in support of this topic :-

- Govt. has given the warehouses the label of infrastructure
- Various policies for logistics park.
- Increase in quick delivery trend
- Penalties on non-compliant facilities
- Rise of E-commerce and other online services
- Investments from multi national organizations investing in only high end and compliant warehouse and facilities.
- Security and safety of materials in operation
- Infrastructure corridors investments.

Intern Tasks

1. Understanding and market research of warehouse market.

In the first week of our internship, I did read the reports related to overall real estate market published by various companies. The task was the part of market research activity, which gave me basic knowledge of real estate scenario in India.

I read the following documents as part of this task–

- Knight Frank Industrial and Logistics capability profile
- Jll - Indian Warehousing: The evolutionary
- Knight Frank – India Warehousing market report 2019
- Knight Frank – India Warehousing market report 2018
- KPMG – E-commerce retail logistics in India 2018
- JLL- COVID-19 Global Real Estate Implications

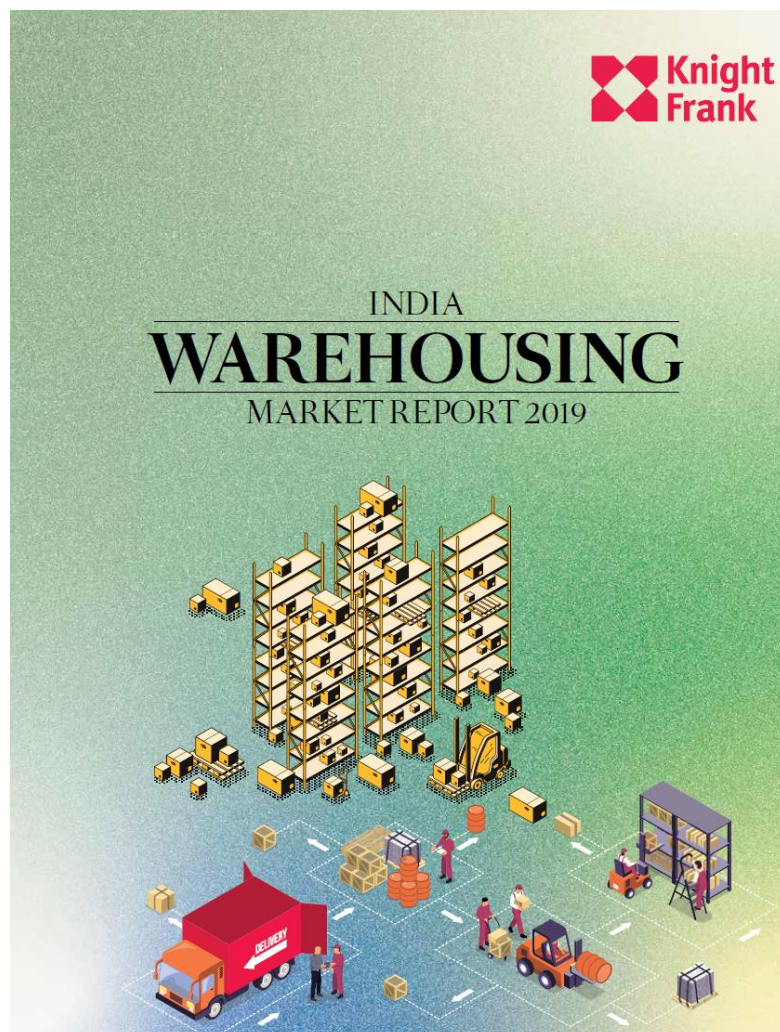


Figure – 13 : Cover page of the Knight Frank warehousing report -2019

2. Connecting to C-suite executives on LinkedIn and creating the database

I was assigned 4 sectors – E-commerce, 3PL, Consumer electronics and Renewable energy based companies. For above listed sectors I prepared the list of major companies and for that companies, I was searching for their CEO, Director, Country head, Supply chain head, Operations head or other executive responsible and have direct influence in deciding the warehouse location and deal on LinkedIn. My task is to connect with them on LinkedIn, interact and get their contact details. This contact details than added into a database of all the companies. Generally, it was difficult to get e-mail id of the executives. For that we have to do some extra work like using websites like mailtester.com, lusha etc. These softwares helps in verifying the email. Sometimes it takes time to get the right mail as it would need some random trial and error. After verifying the mail, our manager used to mail them about our company portfolio and services we provide. For many mails we also used to get the revert from the executives. In case the mail getting bounced, we have to give other trials to get the right mail. I used to do this activity during second half of the day.

	A	B	C	D	E	F	G	H	I	J	K
	Company Name	Salutations (Mr, Ms, Mrs etc)	Contact person Full name	Contact person Last name	Designation	Email Address	Sector	Contact no.	Linkedin Request	Location	Contact obtained on
1											
2	Shoppers Stop	Mr.	Rajiv Suri	Suri	MD	rajiv.suri@shoppersstop.com	E-commerce			Mumbai	23-04-2020
3	Zivame	Ms.	Amisha Jain	Jain	CEO	amisha@zivame.com	E-Commerce		Sent	Bangalore	23-04-2020
4	Globewerks India	Ms.	Tara Dheer	Dheer	Country Manager	tara.dheer@gmail.com	Consulting, E-Commerce		Sent	Mumbai	23-04-2020
5	FARE PORTAL INDIA PRIVATE LIMITED	Mr.	Sam Jain	Jain	CEO	sam.jain@fareportal.com	E-Commerce		Sent	New York	23-04-2020
6	Naaptol.com	Mr.	Manu Agarwal	Agarwal	CEO	manu.agarwal@naaptol.com	E-Commerce		Sent	Mumbai	23-04-2020
7	YEPME	Mr.	Sandeep Sharma	Sharma	CEO	sandeep.sharma@yepme.com	E-Commerce		Sent	Delhi	23-04-2020
8	Tata Cliq	Mr.	Vikas Purohit	Purohit	CEO	vpurohit@tataunistore.com	E-Commerce		Sent	Mumbai	23-04-2020
9	Tata Cliq	Mr.	Gautam Duppala	Duppala	Head - Warehouse Operations	Gduppala@tataunistore.com	E-Commerce		Sent	Thane	27-04-2020
10	Tata Cliq	Mr.	Pavan Bargal	Bargal	Chief Supply Chain Officer at Tata Unistore (An Omnichannel Ecommerce Venture)	PBargal@tataunistore.com	E-Commerce		Sent	Thane	27-04-2020
12	Club Factory	Mr.	Vincent Lou	Lou	Founder & CEO	refer mail id of Head Logistics	E-Commerce		Sent	Hangzhou, Zhejiang, China	23-04-2020
14	Netmeds	Mr.	Pradeep Dadha	Dadha	Founder & CEO	Pradeep@vitalcindia.com	E-Commerce			Chennai	23-04-2020
15	Netmeds	Ms.	Priya John	John	Director (Operations) at Netmeds Marketplace Limited	Priya@vitalcindia.com	E-Commerce		Sent	Chennai	27-04-2020
16	Cleartrip	Mr.	Stuart Crighton	Crighton	CEO	stuart@cleartrip.com	E-Commerce		Sent	Mumbai	23-04-2020
17	travelyaari	Mr.	Prateek Nigam	Nigam	Director	prateek.nigam@travelyaari.com	E-Commerce		Sent	Ahmedabad	23-04-2020
18	Yatra	Mr.	Dhruv Shringi	Shringi	CEO	dhruv.shringi@yatra.com	E-Commerce		Sent	Mumbai	23-04-2020
19	Moglix	Mr.	Rahul Garg	Garg	Founder & CEO	rahul@moglix.com	E-Commerce		Sent	Singapore	23-04-2020

Figure – 14 : Screenshot of the database prepared

3. Cold Calling

In the first half of the day, I used to cold call to prospect clients. Our manager gave us the existing client list and his contact list of warehouse managers in Ahmedabad. I used to call around 5-10 warehouse managers per day. Out of this calls I used to get good response for some calls and not so good response for some calls. From this call made, around 10 leads generated and some of them were under process when my internship got completed. I was given a document explaining how to talk to a client during COVID-19 lockdown. The process was well defined and stepwise explained. That helped me a lot during conversation. While calling I used to first introduce myself and about the company. Starting from general talk, I used to divert the discussion towards their current situation and their current or future requirement of warehouses in Ahmedabad. I stayed in touch

with few of them and interacted on regular intervals. For other good and positive conversation, I used to message them about company profile and contact details of my and my manager's. During last two weeks of my internship, I contacted almost all companies, which were assigned. SO, for cold calling my manager suggested me to target renewable energy companies. The contact for the same were obtained from govt. website where they have registered. Apart from this, I also had few good conversations on LinkedIn.

Park	Tenants	Contact Person	Contact no	Contact	Designation	Other Information / Remarks	Prospect	E-mail ID	Sq. Feet area	Allocation	Called on
Standalone Warehouse, anand cooling ke pass	Anand auto parts	Sandipbhai	9924838743	Y	Warehouse manager	Had recently leased a new warehouse in Rajkot. No current requirement as of now.				Aakash	19-05-2020
Standalone Warehouse	Apollo	Anuroop Nair	9594058585	Y	ABU - CI	No Requirement as of now.		already received mail from our side		Aakash	20-05-2020
Waghodia gidc	Atmiya Engineering & Plastics	Nimesh Patel	9925015397	Y	Director	Will need warehouse in Jan- feb 2021. He has asked to reach out to him during that time. Requirement may be PAN India.	Yes	nimeshpatel@atmiya-enp.com		Aakash	20-05-2020
	AWL India	Vikas Pandya	7043144456	Y	Asst Manager - Warehouse & Distribution	No Requirement as of now.		vpandya@awlindia.com		Aakash	20-05-2020
23k sq ft.	Bayer Cropsience Ltd	Hiren Pancholi	9974741970	Y		No Requirement as of now.		hiren.pancholi.exp@bayer.com		Aakash	20-05-2020
	Bluedart	Abhiruchi Sorap	9833196192	Y		Mam has left the company long back		AbhiruchiS@bluedart.com		Aakash	20-05-2020
Stand Alone	British Paints	Hitesh Bhai	9376857169	Y	Manager	They have a bond of 15-20 years so no requirement. The name given before has been changed from B M Yadav to Hitesh Bhai.		-		Aakash	20-05-2020
Raghuveer 1	Cadilla Pharmacy	Sujan Patel	9925065124	Y	Manager	No Requirement as of now.		-		Aakash	20-05-2020
-	CLARION INDIA PVT LTD	Jugal Pandya	7567438383	Y		He has left the company long back		jugal.pandya@clarion.co.in		Aakash	20-05-2020
-	Coldrush Logistics	Rupesh Jagetiya	8291196943	Y		They have their own cold Storage.		rupesh@coldrushlogistics.com		Aakash	20-05-2020
pani ni tanki, 60k	Crompton	Umesh parekh	9924378987	Y	Manager	No Requirement as of now. Surname changed from Patel to Parekh		warehouse.gdn2@cro-mpton.co.in		Aakash	20-05-2020

Figure – 15 : Screenshot of the database prepared for calling

4. Searching warehouse options from 99acres and magicbricks.com

This task involved generating the database of warehouses currently posted / searching for tenant. This is known as supply stacking. Which gives the database of available ready to shift warehouses across our required area. In this task, I only took the warehouses which were posted by the owners and not by the brokers.

Rental Value	Super area (sq. ft.)	Plot area (sq. ft.)	Address	Age of Construction	Facing	Description	Link
₹ 12.0 Lac	80,000	120000	SHREE UMIYA FARM, SARKHEJ BAVLA HIGHWAY, NAVAPURA, CHANGODAR, Changodar, Ahmedabad - West, Gujarat	New Construction	Main Road Facing	TRIMIX FLOORING, ROAD FACILITY, 24 HR ELECTRICITY AND WATER, NA NOC BU PERMISSION, 45 FT HEIGHT	https://www.magicbricks.com/propertyDetails/80000-Sq-Ft-Warehouse-Godown-FOR-Rent-Changodar-in-Ahmedabad&id=4442343737373733839
₹ 3.8 Lac	36000		Goblej Road, National highway 8, Kheda, Ahmedabad - South, Gujarat	New Construction	Main Road Facing	Since this is an independent warehouse a single client has the advantage of having private compound not having to share the common areas with anyone and freedom to use it as desired. With this the client also gets the control the main gate access thus ensuring no random person pass through the compound unlike other large warehouse complex.	https://www.magicbricks.com/propertyDetails/36000-Sq-Ft-Warehouse-Godown-FOR-Rent-Kheda-in-Ahmedabad&id=44423438333334532333
₹ 15.0 Lac	100000		Aslali, Ahmedabad - South, Gujarat	New Construction		The Warehouse/ Godown is newly constructed.	https://www.magicbricks.com/propertyDetails/100000-Sq-Ft-Warehouse-Godown-FOR-Rent-Aslali-in-Ahmedabad-r1&id=44423330373537323139
₹ 1.2 Lac	10,000	13,000	Neno GIDC Road, Near Kinarival Factory, Village:- Vasodara, Taluka:- Sanand, District:- Ahmedabad-382110, Sanand, Ahmedabad - West, Gujarat	New Construction		Situated in Sanand - Ahmedabad, a brand new warehouse/godown is immediately available on rental basis.	https://www.magicbricks.com/propertyDetails/10000-Sq-Ft-Warehouse-Godown-FOR-Rent-Sanand-in-Ahmedabad-r3&id=44423234313638333131
₹ 3.5 Lac	23,000	45,000	Opp. Divya Dham Ashram, Near Ramdev Masala, Highway Road, CO, Sarkhej-Bavla Rd, Changodar, Gujarat 382213, Changodar, Ahmedabad - West, Gujarat	Less than 5 years	Main Road Facing	Opp. Divya Dham Ashram, Near Ramdev Masala, Highway Road, CO, Sarkhej-Bavla Rd, Changodar, Gujarat 382213, Changodar, Ahmedabad - West, Gujarat	https://www.magicbricks.com/propertyDetails/23000-Sq-Ft-Warehouse-Godown-FOR-Rent-Changodar-in-Ahmedabad-r1&id=44423336343036303533
₹ 2.9 Lac	22,401	25,090	Block No 2133 Naj Pirana Road, Jetalpur, Ahmedabad - South, Gujarat	New Construction		It's a Ground floor Warehouse/ Godown. The Warehouse/ Godown is newly constructed.	https://www.magicbricks.com/propertyDetails/22401-Sq-Ft-Warehouse-Godown-FOR-Rent-Jetalpur-in-Ahmedabad-r1&id=44423138303332363236
₹ 3.5 Lac	25,000		Sanand, Ahmedabad - West, Gujarat			Warehouse/ Godown available for lease/rent in Sanand, Ahmedabad. A good deal and value for your investment is assured. Please contact immediately for further details as the property is in high demand.	https://www.magicbricks.com/propertyDetails/25000-Sq-Ft-Warehouse-Godown-FOR-Rent-Sanand-in-Ahmedabad-r1&id=44423339313731383133
₹ 3.8 Lac	25,000		Ahmedabad, Gujarat			If you are looking for a Warehouse/ Godown, then here's your chance to get the best deal. An exclusive Warehouse/ Godown located in Mahagujarat industrial Nagar Morviya Sanand, Ahmedabad is currently on offer for Lease/Rent. Highly in demand, contact the advertiser now!	https://www.magicbricks.com/propertyDetails/25000-Sq-Ft-Warehouse-Godown-FOR-Rent-in-Ahmedabad&id=44423435343438373239
₹ 8.4 Lac	60,000		Kamod Pirana Road, Ahmedabad, Gujarat				https://www.magicbricks.com/propertyDetails/60000-Sq-Ft-Warehouse-Godown-FOR-Rent-in-Ahmedabad&id=44423437373737373731
₹ 25.0 Lac	250,000		Ahmedabad, Gujarat				https://www.magicbricks.com/propertyDetails/250000-Sq-Ft-Warehouse-Godown-FOR-Rent-in-Ahmedabad&id=44423438363439363533
₹ 12.2 Lac	76,000		Aslali, Ahmedabad - South, Gujarat				https://www.magicbricks.com/propertyDetails/76000-Sq-Ft-Warehouse-Godown-FOR-Rent-in-Ahmedabad&id=44423438343035323039
₹ 4.8 Lac	30,000		opposite SEZ, Changodar, Ahmedabad - West, Gujarat	New Construction			https://www.magicbricks.com/propertyDetails/30000-Sq-Ft-Warehouse-Godown-FOR-Rent-Changodar-in-Ahmedabad&id=44423437363735313937

Figure – 16 : Screenshot of the database prepared for warehouses from net.

5. Creating database of warehouses from google maps.

This task involved generating database of warehouses in Ahmedabad Area (Aslali – Kheda Belt) as well warehouses near Surat’s GIDC areas. For doing this, I used google maps and internet. On google maps, along a belt (Road), I used to locate the warehouses, their current occupier, coordinate and industrial estate. This database helps in showing the relevant warehouses to the prospect clients when required. It gives us the idea of the availability and approx. area of the warehouse.

Sr. No.	Park Name	Location (lat, long)	Tenant	Area	Village	Date
1	Jyoti Estate	22.922852, 72.594485	Pidilite industries	Aslali -kheda		19-05-2020
2	Stand-alone	22.919776, 72.593221	TCI XPS	Aslali -kheda		19-05-2020
3	Stand-alone	22.920456, 72.592390	R.R. Electricals	Aslali -kheda		19-05-2020
4	popular estate	22.918147, 72.591651	ARBUDA ROADLINKS	Aslali -kheda		20-05-2020
5	popular estate	22.917789, 72.592969	Coca cola Godawn USHA REF. & A/C	Aslali -kheda		20-05-2020
6	popular estate	22.917653, 72.593936	MB Group	Aslali -kheda		20-05-2020
7	Stand-alone	22.912172, 72.592813	Bombay Veraval Transport co.-aslali	Aslali -kheda		20-05-2020
8	Stand-alone	22.912051, 72.592186	Karnavati Seeds Pvt. Ltd.	Aslali -kheda		20-05-2020
9	Stand-alone	22.907817, 72.590846	BOMBAY ENGINEERING SYNDICATE	Aslali -kheda		20-05-2020
10	Stand-alone	22.907824, 72.591777	B M Thakkar & Co Cfa Glenmark Pharmaceuticals Ltd	Aslali -kheda		20-05-2020
11	Stand-alone	22.908064, 72.592527	Bajaj Express India Pvt. Ltd.	Aslali -kheda		20-05-2020
12	radha krishna estate	22.907814, 72.592578	Tanmay international	Aslali -kheda		20-05-2020
13	Unknown Estate	22.902529, 72.591096	Nestle India Limited	Aslali -kheda	Jetalpur	20-05-2020
14	Unknown Estate	22.901965, 72.591056	Usha international Ltd Warehouse	Aslali -kheda	Jetalpur	20-05-2020
15	Unknown Estate	22.901498, 72.590545	Rittal Ahmedabad	Aslali -kheda	Jetalpur	20-05-2020
16	Unknown Estate	22.900757, 72.589615	ITC	Aslali -kheda	Jetalpur	20-05-2020
17	Unknown Estate	22.900949, 72.590585	Emerson Climate Technologies Aslali	Aslali -kheda	Jetalpur	20-05-2020
18	Unknown Estate	22.900769, 72.591044	Yusen Logistics Warehouse Aslali	Aslali -kheda	Jetalpur	20-05-2020
19	Unknown Estate	22.899893, 72.590920	Nivea India Pvt Ltd	Aslali -kheda	Jetalpur	20-05-2020
20	Unknown Estate	22.899686, 72.589939	Cadila Estate JIO DC Ahmedabad	Aslali -kheda	Jetalpur	20-05-2020

Figure – 17 : Screenshot of the database prepared for warehouses from Google Maps.

6. Daily Report

As per the company policy, each employee has to daily report to his reporting manager at the end of the day. So, I also used to send the same. In which, time slot wise activities has to be mention. Next day my manager used to evaluate the same and used to advise us on the same.

43	17-Jun	Searching for prospect clients by looking on various sources	Collect 20 contacts/Day for database	10:00 AM	1:00 PM	3 hr.	Telephonic Talk with Prospect clients. (Details in the telephonic talk sheet.)
		Searching for prospect clients by looking on various sources	Collect 20 contacts/Day for database	2:00 PM	4:00 PM	2 hr.	9 New contacts of 2 new companies.
		Daily Discussion VC Call-Ahmedabad team	-	4:00 PM	5:00 PM	1 hr.	Daily Discussion and reporting
		Searching for prospect clients by looking on various sources	Collect 20 contacts/Day for database	5:00 PM	6:00 PM	1 hr.	6 New contacts of 1 new companies.
44	18-Jun	Searching for prospect clients by looking on various sources	Collect 20 contacts/Day for database	10:00 AM	1:00 PM	3 hr.	Telephonic Talk with Prospect clients. (Details in the telephonic talk sheet.)
		Searching for prospect clients by looking on various sources	Collect 20 contacts/Day for database	2:00 PM	4:00 PM	2 hr.	7 New contacts of 2 new companies.
		Daily Discussion VC Call-Ahmedabad team	-	4:00 PM	5:00 PM	1 hr.	Daily Discussion and reporting
		Searching for prospect clients by looking on various sources	Collect 20 contacts/Day for database	5:00 PM	6:00 PM	1 hr.	10 New contacts of 2 new companies.
45	19-Jun	Searching for prospect clients by looking on various sources	Collect 20 contacts/Day for database	10:00 AM	1:00 PM	3 hr.	Telephonic Talk with Prospect clients. (Details in the telephonic talk sheet.)
		Searching for prospect clients by looking on various sources	Collect 20 contacts/Day for database	2:00 PM	4:00 PM	2 hr.	Added missing details from LinkedIn
		Daily Discussion VC Call-Ahmedabad team	-	4:00 PM	5:00 PM	1 hr.	Daily Discussion and reporting
		Searching for prospect clients by looking on various sources	Collect 20 contacts/Day for database	5:00 PM	6:00 PM	1 hr.	Updated the sheet of daily report

Figure – 18 : Screenshot of the daily report.

7. Daily Meetings and review

Everyday evening from 4 to 5 PM, was allotted for daily meeting and reporting to the VP and Manager. During this time all the interns, their team leaders and VP as well as director from Mumbai used to discuss on Zoom app for video conference. The VP used to ask all the interns and team leaders about what they did in that day, what projects are in pipe line, How many calls made, How many leads generated and problems or issues if any. In addition, they also used to teach us on various things as well as performed role play covering how to talk to clients, the aspects of discussion etc. After completion of our first month, each of intern gave presentation on topics given to them. I also gave a presentation on Warehouses.

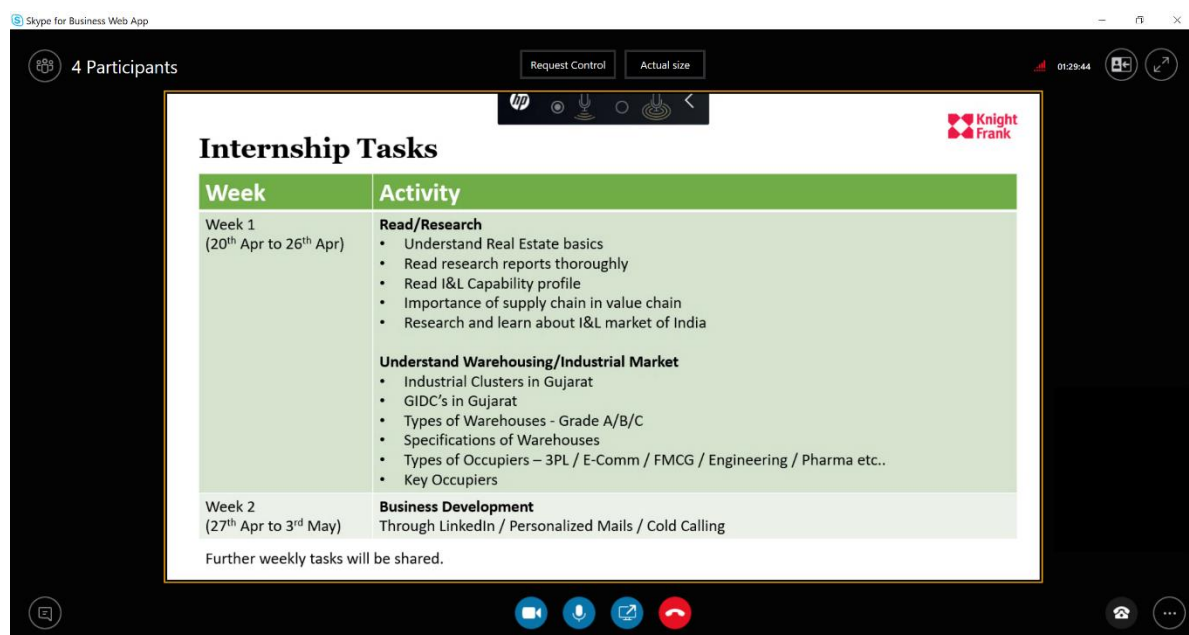


Figure – 19 : Screenshot of the daily meeting.

Some facts for the above mentioned work

- Generated database of 974 individual throughout the internship. This data include their mail id, contact no. their current position in the company etc. However, not all the above-mentioned detail for each individuals was available.
- 140 individuals accepted my LinkedIn request.
- Extracted contact no. of 197 individuals
- Telephonic talk with 168 individuals
- Collected details of 48 warehouses across Gujarat from 99acres and magicbricks.com
- Mapped 118 warehouses on Aslali –Kheda Belt.

- Mapped 43 warehouses across Surat.
- Generated 21 prospect leads. Which includes current requirement & future requirements.

Post COVID-19 analysis

- During the lockdown of COVID-19, supply chain faced a lot of difficulty in supplying raw and basic materials for many firms. This made the firms to stop the manufacturing due to unavailability and had to face losses. Considering the situation, the firms are going to implement a model where they would look for increasing their raw material stock and inventory for short or medium term. This will lead to increase in warehouse demand across India.
- Just like firms, for consumers, items like food, dairy and vegetables, need of cold storage will rise to decrease the shortage of supply during this type of problems. Currently, cold storage market is unorganized. However, the current scenario will boost investment in this area as India could see a good growth in this segment. Meanwhile, it is likely that govt. would also take some steps in this direction.
- According to the experts, corona virus will take time to be under control. This has made people to shop online from e-commerce website for safety reasons. This trend would continue for a long period and even after that the newly learned habit of ordering online would be there. This would increase the large warehouse demand for e-commerce companies.
- In addition, restriction on movements in malls and public places in turn force people to try the e-commerce who have never tried. Which will in turn increase the demand of warehouses.
- Rising demand of goods and services in cities and towns other than big 8 cities has witnessed increase in demand of warehouses. Experts suggests that this trend would grow and become stronger in coming times.

Other Learnings from the summer training project and the applications of theories learnt.

a. Application and insights of concepts, tools, techniques and skills learnt in year I.

- **SWOT Analysis**



Figure – 20 : Diagram of SWOT analysis

1. Strengths :-

- Available in 60 countries and have strong network
- Amongst top 5 real estate brokers in the world
- Good revenue growth
- Multidisciplinary services and solution under one umbrella
- Excellent work force
- Negligible debts.

2. Weaknesses :-

- Service / brokerage charges are on the higher side
- No online present like new entrants of e-commerce platform.
- Business in small town/city area is not as fruitful as in Mega cities.

3. Opportunities :-

- Huge scope of real estate market.
- New govt. schemes and investments.
- Transportation and industrial infrastructure with economic growth
- Investments from high net worth individuals in real estate.

- Capturing untouched areas of remote developments.

4. Threats :-

- Local and unorganized brokers/firms
- Undeveloped infrastructure, road and real estate in some part of country.
- Disruption threats from new technology based startups.
- Threats from existing global players in this area.

- **Porter's Generic Strategies**



Figure – 21 : Diagram of Porter's generic strategies.

As per the porter's generic strategy, a company can align its strategy to one of the four strategy to compete in the market.

Cost leadership strategy on the upper left corner indicates that a company has broad scope and also cost effective product/service. Cost Focus strategy signifies that the company has cost effective and narrow scope product /service. Differentiation strategy indicates that the company

has a broad scope and as well as differentiation in terms of product /services. While on the differentiation focus, the company focus on nice market, which is having narrow scope.

Out of these strategies, Knight Frank falls under differentiation strategy as shown in the upper right corner of the diagram. Knight Frank is a multinational company and it makes its service and charges are a bit on the higher side. Big companies who avail the services of Knight Frank pay the prices which are above the local brokers. The reason for this strategy is Knight Frank has a huge network of employees, suppliers and other stakeholders. For a giant multinational company it would make sense to go to Knight Frank to avail one stop solution for various services in various cities and parts of the country. Otherwise it would require much effort for a big company to find reliable brokers and partners. Being an old and large company, it is easy to trust on companies like Knight Frank.

Now, above strategy is easy to implement for Knight Frank. There are many reasons for that. Few of them I also mentioned above. But here I wanted to point out one another reason which I observed which might have large impact on implementing the strategy.

During our video chat meetings, I heard many times our manager speaking about the information received from offices across India. For example, if Amazon has a plan of expanding in Gujarat, the employees of Amazon at Bengaluru would talk about their requirement and future plans to the employees of Knight Frank at Bengaluru. Which in turn will convey the information to the team/office at Ahmedabad. This way the early leads would be generated. For small local brokers this is not possible as they do not have a wide range of network across India. While Knight Frank has a huge network of 20,000 people across the globe.

- **Segmenting, Targeting and Positioning**

At Knight Frank I worked in the department which deals in warehouses. Knight Frank in most of the cases segments the market in terms of requirement in sq. ft., Sector in which the company is dealing and current trend.

In terms of sq. ft. Knight Frank has segmented the market in below 10k, 10k to 1 lac, and above 1 lac sq. ft. The company prefers to deal in segments above 10k and area above 1 lac is highly important.

In terms of sector, each member is given a number of particular sectors. So, that the person generally targets companies in that sector. In my case, I was allotted e-commerce and 3PL sectors.

In terms of current trends, Knight Frank decides to target the particular companies which has current increase in requirement due to global forces like geopolitical, financial market, COVID-19 pandemic etc. I was also allotted the renewable energy market as it has a huge potential and there has been observed a good growth in number of companies in this business.

For above all segments, knight frank decides to target the companies which has higher potential to convert the lead into deal. For positioning, depending upon the clients requirement, the representative of the company projects the services and expertise of Knight Frank depending upon the requirement and relevance of the customer.

However, as mentioned before, Knight Frank deals in type of premium segment. So globally Knight Frank has positioned itself as a trustable, result driven and effective service provider.

- **Competitive position in industry (Using Porter's Frame work)**

As per the Porter's 5 forces framework, we can analyze the competitive strength and position of a business organization.

Porter's five forces



Figure – 22 : Diagram of Porter's five forces.

- Threat of new entrants – As Real Estate consulting business has a very large scope and opportunity, Knight Frank has established itself as a reliable firm in this area. For a new entrant it is difficult to get at the same level as the knight frank. The reputation building process takes years in this area. However, if a new entrants comes with a disruptive technology and huge investment backing, one could not deny the fact that in this VUCA world any established firm can lose its leader position. However, Knight Frank has invested well in technology and its management always emphasis on implementing the best new practices to get ahead in race. To support the statement, recently knight frank has entered in to a MOU with Delos, a wellness real estate agency. Which works on healthy buildings for work places.
- Bargaining power of suppliers – For real estate projects, the supplier generally prefers to have single broker appointed. Considering the broker fees for different firms the supplier may bargain with different broker for brokerage fees. On the other hand, the broker brings the multinational companies as client. In case of Knight Frank, they have very good established relations with many big companies hence it reduces chance of bargaining from supplier.
- Bargaining power of customer – Knowing the fact that real estate requires huge investments, client demand for negotiation in brokerage fees. It is advisable to allow the bargaining and discount when the client is a big firm and your regular customer. However, majorly for a given real estate property the broker is not more than one, there are very less chances of bargaining. In case of Knight Frank, we observe that unless it's a large firm or regular client there are very thin chances of bargaining.
- Competitive rivalry – Along with some local real estate agent, 3-4 global players are the competitors for Knight Frank in this area. There always exists a race to acquire new clients and have large range of options available for the same. Depending upon the customer relationship and past works, many companies prefer to stick with one real estate consultant for their future requirement. However, there always exists a rivalry in this field. Knight Frank knows this very well. In fact, it is very well known in India.
- Threat of substitute – As Knight Frank is a consulting firm, the threat of substitute are from its competitive rivalry. The magnitude of threat of substitute depends upon the brokerage fees, the options they have, the quality of the service etc. In case of Knight Frank, the major threat is from the major big giants, which operates worldwide.

- **The AIDA Framework :**

AIDA model is a initials of attention, interest, desire and action. This model gives idea of the process /steps though which customer goes while in the purchasing process.

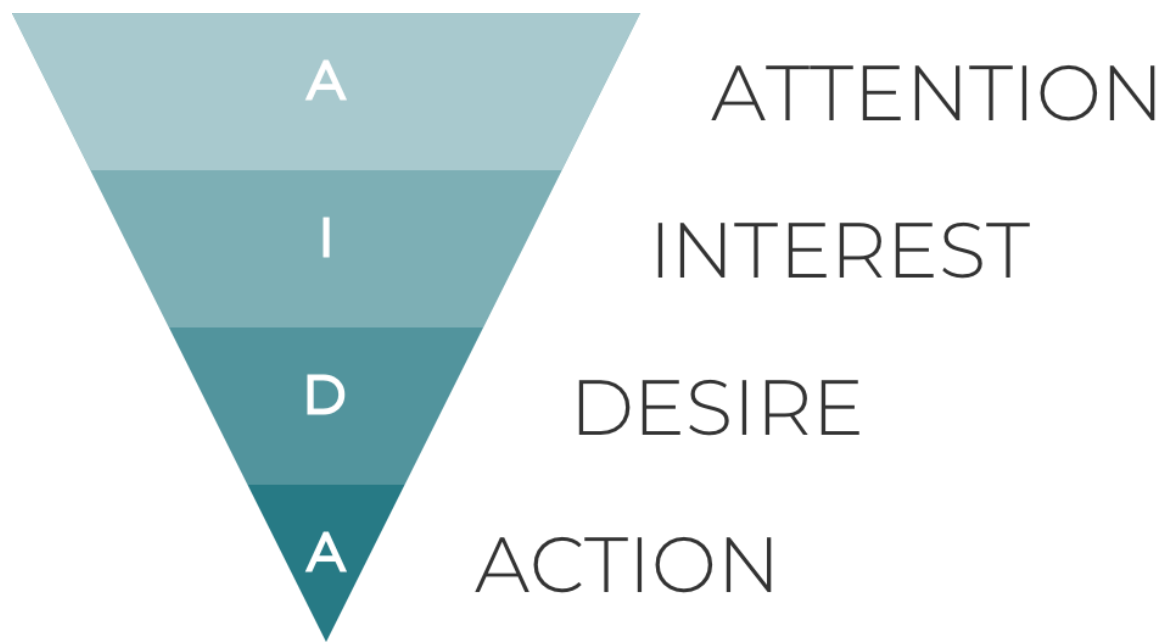


Figure – 23 : Diagram of AIDA model.

Attention - Through our business development activity, we reached out to prospect clients and drew their attention towards the services of knight frank. This is the first step of the model and shows the importance of marketing department, their advertising and business development activities.

Interest – In the second step, if customer has a requirement, the client will show interest and will give us the chance to do the business with him by entertaining his request.

Desire – When the client feels that the services provided by knight frank are worthy and the company would give better service than others, his interest and interaction with knight frank increases and chances of lead generation increases.

Action – In the last step, the deal completes as the client has found the product/service which they wanted and is in line with their requirement which in turn converts into a finalized deal or action.

As per my work at Knight Frank, I understood the framework by looking at practical scenario and found it interesting.

b. New knowledge, tools, techniques or skills that you may have picked up.

During the internship, the thing I learnt most was communicating to the clients. The telephonic conversation with the clients as well as team at knight frank gave me the good idea of soft skills required in marketing domain. Apart from this, I learnt about market research. For any company, it is important to do market research before starting their marketing activities. A good market research could save a good amount of money in deciding marketing budget and diverting marketing team in right direction. Market research helps in saving money by not spending in marketing activity where output is not relevant or not at par.

Along with above-mentioned skills, I also picked up the skills of Teamwork, adaptability, communication skills and Time management. In all of these, I think Time management is very important for any manager as it is the measure of efficiency and productivity of any manager. Good time management is necessary for any manager. In my opinion, one should do quality work in less time rather than bad quality work in too much time.

Another thing, which could be considered here, is the understanding of a business from the marketing domain perspective. Marketing is the department on which the whole company depends as they bring the revenues of the company and drives the business as a primary players. For a marketing dept. and person it has to be understood that they have to go to the market and fetch the orders and business. It requires a lot of pre planning and strategy to divert our efforts in the right direction taking in to account the present economic scenario, trend and geopolitical activities along with the policies. They have to go and talk person to person in the organizations to get to the right person who is a decision maker, explaining them in depth and working during the execution process are the skills, which I learnt during the internship.

Some small things like maintaining daily work done, keeping the record of any conversation happened with someone, outcome of a discussion with someone, to do work list, things to look after after in coming days are also very important for a manager as missing them would cost a lot to a company. Hence, learnt these small things during the internship which would come handy in professional career.

c. Any augmentation of soft skills such as building interpersonal relationships.

The internship has certainly developed interpersonal relationship with company employees as well as industry leaders in relevant area. I contacted and connected with many top-level executives of various companies on LinkedIn as well as on mails and calls. I think for a marketing manager it is

very important to build network and relationships with people in the industry as that is an important source of business generation and getting business from existing clients.

One important thing, which I learnt at Knight Frank, is that the employees were in touch with their contacts, suppliers and clients on regular intervals. It is important for the managers to stay in touch with these people. They were having regular talks even without any business transactions, talking about their current business scenario, COVID-19 effects, family and all.

d. Insights about managerial role and directions for future learning or career path that you may like to pursue.

During the internship, my manager has not restricted me in my work and has motivated to do the tasks independently. With very little interference, I learnt many managerial things. Because when I contact a prospect client, only I am the representative of the company in front of him. There is no one to guide me or help me in between the process, which opens up a new dimension for learning. So definitely, this has increased my confidence in approaching a prospect unknown client and representing the company in front of him.

Some of the managerial roles, which I handled at Knight Frank includes, communications, collaborating and team work, decision making, Business development, planning, general management, presentations some technical knowledge, delegation, follow up etc.

Future learning career path - I would like to pursue tools and techniques to reduce time elapsed in doing redundant tasks on system. That type of course would help me to do more of a core tasks and increase the efficiency. Apart from that, the courses of big data analytics as well as data analytics would also be beneficial if learnt in future.

I would also wish to learn extract data and contacts from internet and various sites of different companies. In my opinion, these tasks take much time of managers and would divert their energy and concentration from core tasks.

Part -2 :- Details of Experiential learnings (Type -3)

1. Introduction

Knight Frank is an real estate agency, residential and commercial property consultancy. It employs more than 19,000 employees and is involved in yearly transaction of above US\$800 billion. It's headquarter is in London (England).

Global Footprint

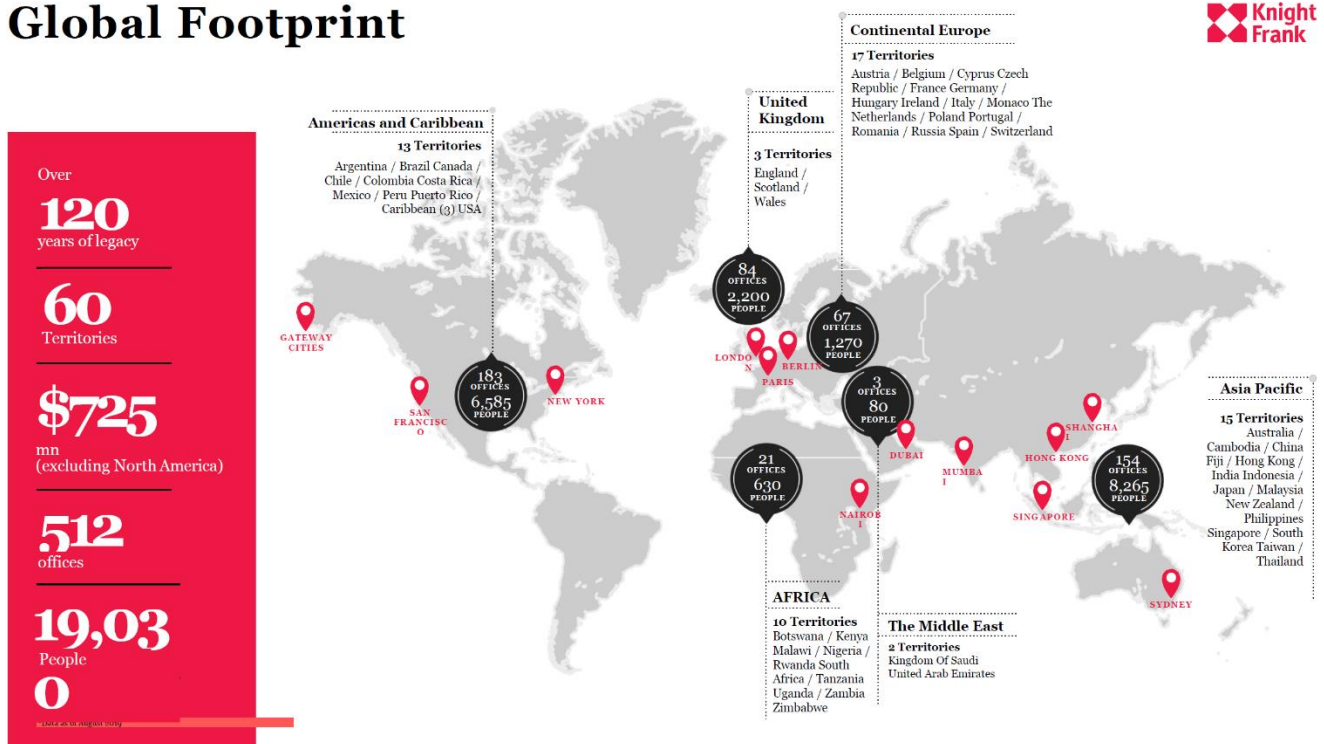


Figure-24 : Global footprint of Knight Frank.

I was assigned the intern position at Ahmedabad office in the department – Industrial and Logistics. In this department our mentor was Mr. Chirag Jain (manager) and overall Ahmedabad Office VP, Mr. Rumit Parikh. Other major departments operational in Ahmedabad office are Occupier Services and Facility management.

At Ahmedabad office, the branch director is Mr. Balbirsingh Khalsa, National Director – Industrial and Logistics. Who also happens to be an alumnus of IMNU. He stays in Mumbai and visits Ahmedabad once or twice a month. Other 2 IMNU alumnus also works for the Knight Frank but in Occupier Services dept.

Mr. Chirag Jain reports to Balbirsingh Khalsa being his domain head. He also reports to Mr. Rumit Parikh being a head of Ahmedabad business in absence of Balbirsingh Khalsa.

In our daily video chat meeting, we used to have our reporting to Mr. Kaushik Shah (Director-Occupier services) from Mumbai.



Geographical Coverage

8 Wholly owned offices
Covering 40+ key India locations supported by a strong associate network

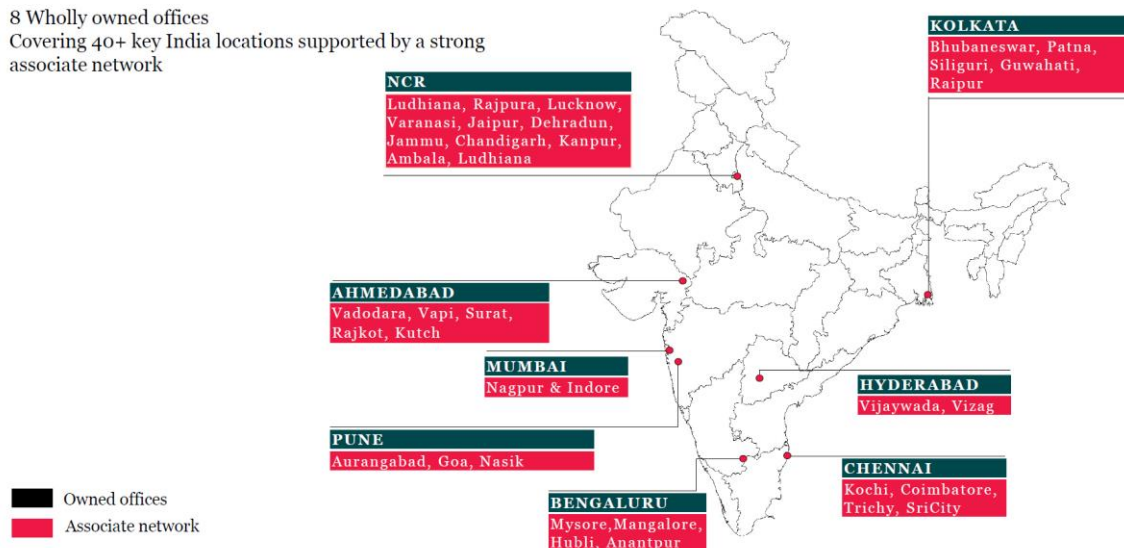


Figure -25 : Geographical coverage of Knight Frank in India

India Footprint



8 offices,
1,400+
People
servicing over

50
cities

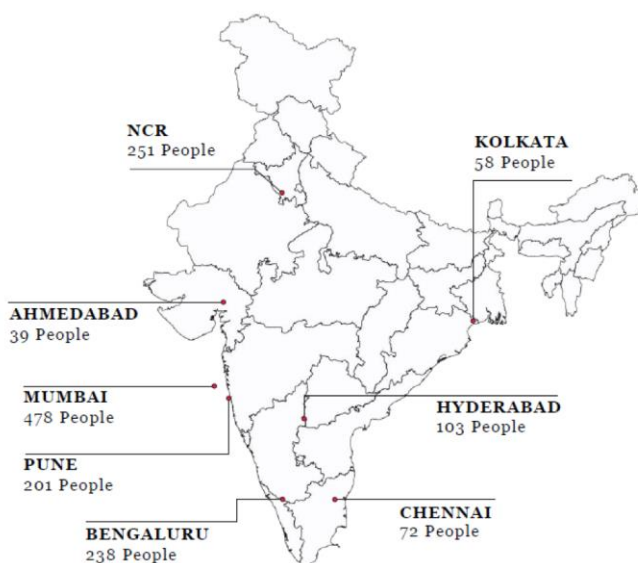


Figure -26 : Footprint of Knight Frank in India

End-to-End Services Across the Real Estate Life-cycle



Agency Services



Industrial & Logistics



Residential Agency



Capital Markets



Strategic Initiatives



Office Agency



Retail Agency

Advisory services



Consultancy Advisory



Market Research



Valuation Advisory



Infrastructure Advisory

Management services



Project Management



Facilities and Asset Management

Figure -27 : Services provided by Knight Frank.

Team Structure



Geographically Diverse and Dedicated 17-member team Pan India

Figure -28 : Above is the team structure of Industrial and logistics wing.

2. Methodology

a. Ethnographic study

In my observation, being a global MNC, Knight Frank has a various of people coming from various ethnographies. However, as an employee has to deal with local people for running business, it is quite obvious to have local employees for the particular office in the region. However, I saw many people coming from different ethnography and other states have been employed as they have been able to speak and understand local language well.

b. Maintenance of journal

- Company image from inside- Every employee thinks KF as a very good company and feels proud for the same. The reason for being that is knight frank as an organization and managers as a caretaker takes employees' well-being at top most priority. Even during the easing of lockdown employees were given free hand to decide themselves and were told to come to office only if they feel safe for so. There was not any pressure on employees to come to office in that regard.
- Self-image of employees – KF has recruited one of the best people in their company. During my interaction, most of them were MBA or equivalent degree holders. Which made it obvious the self-image of the company to be very good.
- Employee Satisfaction – I came across many employees and I observe that the company has an excellent retention ratio. Many employees were working in the company since the beginning of their career. Also, very few have switched their jobs. Which indirectly implies better employee satisfaction.
- Effectiveness of instruments for motivating employees – During my time there, I came to know that in regular days, Knight Frank organizes many small events like TGIF, Festivals and many others. Which has definitely motivated people and are effective at the same time. Bosses and managers were also very helpful and I observed a very open culture at knight frank.
- Power equations and hierarchy – Starting from Management Trainee, Asst. Manager, Manager, Sr. Manager, VP, Sr. VP, and Director there is a well-defined hierarchy in the company. KF has office as well domain heads also for an employee. Various dept. are very well knitted with each other and I saw one person reporting many bosses.
- Work culture – co-operation, creativity, openness, transparency, etc. – as mentioned above co-operation is very good throughout the company. Leadership of the company also motivates the employees to use their creativity in their work. In my case, we were told to find out various method to generate the leads. Managers were also very open to suggestions

and were not stick to old methods. They used to ask each employees for the suggestions and views. Our managers used to also ask us interns to say anything on that matter in every meeting. Being an old and trusted company, I observe the company is very transparent. The talks and discussions were to the point and I did not observe any lack of transparency in their business.

- Sources of conflict – Due to well defined structures I did not notice and source of conflicts in the short span of my time there. However, I got to know about the conflicts with outsiders which is mainly related to payment transaction related or terms and conditions related. However, we cannot put that into conflicts but can consider them as part of negotiations.
- Sources for opportunities for company – Co-working is a new area of working for the start-ups and small firms. This is one of the business opportunity source. Meanwhile, heavy govt. investments and policies are also opportunity for the company to grow.
- Issues for future competition – With the addition of online companies which deal in real estate, the competition in future may be fierce and the company has to find an alternative approach to deal the same issue.
- Discussible vs. Non-discussible issues – I didn't find any major issues, be it discussible or non-discussible. The reason for the same is that we did not have much face to face interaction due to Lockdown. However, to bring business during the lockdown can be classified as one of the discussible issues. We tried very hard to bring the business and generate the leads.
- Early warning signals – During lockdown, many companies could not pay rent of their office/place. Which made them to vacate the office and started working from home. If this system continuous and companies starts to allow their employees to work from home or alternate days would make them to lease less area of office which may affect the business of Knight Frank. This must be seen as an early warning and knight frank should find the solution for the same.

3. Observations

- Classification of observations :
 - a. About organizational Training – During my time at Knight Frank, my manager trained in two areas. One was about communications and conversation with clients and second was about calculating the best option for a client from available options. For communication, a document was given to us on how to talk to clients during this pandemic where a simple instruction was given on how to interact efficiently and positively with a client. Other than that, our managers performed a role play where one of them acted as a client and other one as a representative of KF. It was about 30 minute long role play where I learnt a lot and got to know how to talk and divert discussion towards where we want. As mentioned above I was also given a training session on calculations of calculating the cost of real estate property on lease. Where the additional cost like maintenance, tax and other service charges are calculated and added in total cost of real estate property on rent/lease. Apart from this training, I and my manager used to meet on skype every morning to discuss daily activities and learnings. Every day I used to learn something new. In addition, 2 times during this whole internship, my manager, VP and I discussed my progress of learning and doubt clearing as well as other things. Overall, I think that even during my internship during this pandemic did not miss anything on learning and training.
 - b. About self-learning – Self-learning is an integral part whether as a student or an employee. At knight frank, after spending 20 days and adjusting the learning curve, I think I learn a lot faster than expected. The reason for the same may be my experience prior to MBA. Apart from this few things were there where I have to adopt the self-learning like working efficiently in excel, collecting data of the client from internet and other data related work.
- Trends / Patterns : As per the analysis of KF, about 68 mn sq. m warehousing space was required during 2019. KF estimated that this requirement will grow by 5% CAGR for next 5 years and will be around 86 mn sq m in 2024. That means around 17 mn sq m of new warehousing space will be required in next 5 years. In Ahmedabad transaction on leasing warehouse was 0.3 mn sq m during 2017 and has increased to 0.5 mn sq m during 2018 showing 51% YoY growth. During 2018, warehousing market saw 77% YoY growth in top 8 warehouse market in India. This shows a good growth trend in this sector of real estate. For year 2017, majority of the warehouse space was occupied by 3PL (3rd Party Logistics) and Manufacturing companies. However, in year 2018, we witnessed the change where E-commerce replaced manufacturing in terms of share while 3PL remain on top with increased share as compared to previous year.

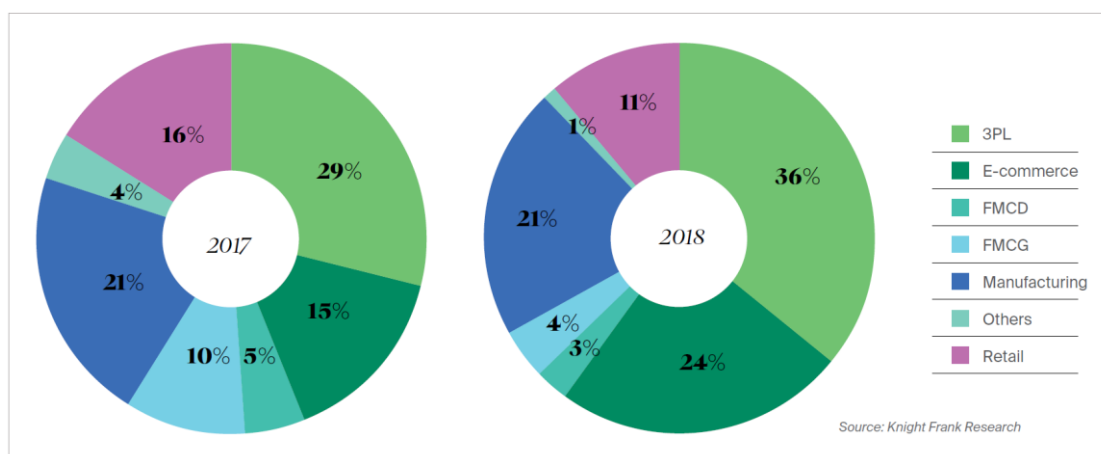


Figure – 29 - All india industry wise share of transactions in 2017 & 2018

4. Identification of critical issues or problem areas if any

- India still lags in infrastructure capabilities and development when compared to developed nation. This certainly reduces the efficiency and productivity of the businesses relate or dependent on this sector, e.g. Logistics.
- Railways, power and road infrastructure is vital component of real estate industry especially commercial real estate. Lack of roads in certain areas, slow railway system and uncertain power supply in many areas slows the real estate activities, investments and businesses.
- Special economic zones will surely help the sector the required boost. However, India needs more of this kind of economic booster zones to fulfil the requirement of this sector.
- Govt. spending in this sector has been around 6% of GDP, which is a bit lower than many countries. Recently in past 2 decades, private investments have seen a large surge, which has increased the risks on banking sector due to this over exposure and in the meantime, fraud and number of faulty loans has increased. This problem in turn increases burden on govt.
- For India to reach \$5 trillion economy, it has to increase the infrastructure developments and needs around \$4.5 trillion investments in this sector by 2040.
- Another problem, which I saw, is the lack of fast transport system within cities. This makes density of population high within city as it makes difficult for the employees to commute from longer distances. Which in turn slows the growth of areas surrounding the cities.
- India has also witnessed poor town planning since the independence. Inadequate space for vehicles in the city has made transportation speed sluggish, has increased building density, and has reduced greenery in the locality. This makes high temperature as building concrete absorbs heat throughout the day and takes time cooling itself during the night. Which in turn makes people to use more air conditioner and eventually increases carbon footprint in the environment.
- Highly dense building construction also increases the pollution density and in turn affects the health of the residents. The possible solution for the problem would be to implement electric cars and increase the power plants far away from the cities. Which makes the pollution outside of the cities and in cities with help of electric cars, resident can have fresh air. Power plant stationed outside and farther from the city in the areas surrounded by the greenery makes environment to recycle the carbon dioxide and carbon monoxide easy to recycle in to oxygen.

5. Conclusion

- Summary of trends in organization

Although, I had not got the chance to meet in person with the team at knight frank, I can certainly say that the trends in Knight Frank are very well and are uprisng in terms of growth, learnings and personal developments.

In Gujarat, Knight Frank has opened their office recently only. They have a good plan to capture in whole Gujarat. As we know that Gujarat has become one of the important part of export in the country through its SEZ ports, Knight Frank has seen this as a very good opportunity and the trend shows that they will definitely grow in this market and are expecting to increase their employees from currently 35 to more.

Growth in the real estate market will make Knight Frank open offices in other parts of the country also. Region which are operated remotely as of now due to less transaction will see the need for establishing an office in the local region also.

Also, since past few years, knight frank has been involved in around \$800 Billion transaction across the globe. Looking at the trends, we can see that in few years they will reach transactions of \$1 trillion. However, the current pandemic situation might have some impact on it.

- Summary of feedback given to organization

During my time at Knight Frank, I really enjoyed and learnt a lot. During the review/feedback session, I really appreciated their help to teach me and help me when required. Even after working from home, it did not feel the lack of training or lack of learning. However, I think that had the internship be at office, it would have been a wonderful experience. But due to the ongoing pandemic, we could not arrange the same at the office.

Apart from the general feedback, according to me Knight Frank has to increase its presence online as well. In the time of VUCA world, where disruptions are happening in a short span of time without giving the time to think to the company, it makes sense to involve ourselves as a company on online platforms.

Another thing, which can be done, is to introduce strategies to increase lock in period or signing some contracts, which would make knight frank to serve a customer longer as compared to now. As customer retention is the main part, which runs the business of a company, knight Frank needs to focus on this area.

Rest all things at Knight Frank are at par the industry standard and is very well maintained in my opinion.

- Summary of self-learning

- a. The most important thing learnt from the internship at Knight Frank is the communication skill. How to introduce yourself and your company to someone who has not heard of your company, what to say, how to pitch are the major things learnt from this internship. As one may notice that these things and skills can only be learnt when practised.
- b. Accepting ignorance from a client or a prospect client is something, which I learnt at knight Frank. As per my manager's experience, there are 5% chance of converting leads into a successful deal and the negotiation and the process takes on average 6 months to complete. Hence, doing business is not easy as one may think. Even after having such a strong network and presence, it takes a lot of effort and hard wok for the employees at Knight Frank to generate business and run the company.
- c. This internship at Knight Frank has surely increased my confidence. This has boosted my entrepreneur skills. It would definitely help me if I would start my own venture.
- d. Working at Knight Frank gave me exposure to the real estate business. I got to know which documents and procedures require during the transaction and leasing process. I also got basic idea of where one can invest in real estate market to gain returns.
- e. In today's time, data is very important thing for any business. I learnt that a database and field survey has to be maintain and be there for any business to successfully work.
- f. Convincing skills are also one of the important skills learnt at Knight Frank. Which includes negotiation skills. These skills helps in maximizing the large share to be shared during the discussion and negotiation.

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UNDERTAKING

To Whom It May Concern:

I, Aakash Chavda, hereby declare that this project is my original work and is not copied from anyone/ anywhere.
If found similar to other sources, I shall take complete responsibility of the action, taken thereof by, IMNU.

Signature :

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Batch : MBA – FT (2019-2021)

Date : 05/07/2020