



Consulting Industry

Final Report

Summer Internship Programme

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Executive Summary

This report attempts to highlight my experience and learnings obtained from my Summer Internship Programme at “Jackfruit Innovation Labs” as an intern in the domain of “Strategy Consulting”. Jackfruit Innovation Labs is a consulting start-up, and it aims at providing high-quality consulting services to organizations so they can improve and expand their services. Their business is built upon trust, transparency, inclusion and diversity.

During my internship I was asked to gain knowledge about the product and the services offered by the client company and to understand the current mode of distribution network of client company from ground level and analyze the glitches (if any). I also explored the digital mode (innovative) of distribution to ensure complete transformation of the company from a traditional way to digitization. Apart from that conducting telephonic interview with the employees of Deson (client) and analyzing the loop holes in the business process was the most common activity I used to do. I even researched about related case studies and articles available in web and analyze how is that similar to the present project.

After the completion of my internship, I feel confident that I can bring objectivity to an organization. The fresh thinking can help to restart projects that have lost momentum, or that have become bogged down by in-fighting. Also, I learnt about the importance of data in today’s business world. Apart from recording the data, one also needs to ensure in what manner are they going to use the data or else it would hold no value to the organization.

Introduction

Consulting is the business or act of coming up with solutions to real-world business issues or challenges in the most basic form. Frequently, such remedies take the form of recommendations from experts in their fields (to which the problems or situations belong). The "glamour" synonymous with consultancy continues to overshadow the profession's realities. Hearsay often replaces facts in this seemingly obscure line of work, and truth takes a back seat to speculation and rumor. The main goal of this series is to set down the cold hard truth about the consultancy industry. In a nutshell, consultants help businesses overcome big, difficult challenges. Professional practitioners to offer ideas and methods to enhance an organization's financial and organizational performance are known as consultants. Consultants' decisions are based on a vast volume of analysis and evidence.

Clients employ experts to act as independent third-party analysts for a variety of organizations, including corporations, government agencies, nonprofits, and others. Organizations may also get so caught up in their own prejudices and perceptions that they neglect the objectivity required to make the right strategic and tactical choices. Most times, these organizations are confronted by issues they have never seen before. Consulting companies who have consulted on similar ventures with other clients will provide their business experience and advice in these situations. For example, when an organization has expanded too fast and is not running at full performance, one of the more common consultancy projects is cost cutting. A consultancy company with experience working on cost-cutting programs for hundreds of businesses in a variety of sectors could clearly assist the customer.

Process Involved in Consulting

There are five major categories of jobs that a consultant can do depending on the project's success.

1. Understanding the Objective

Understanding the client's requirements is critical to the consultancy project's progress. In order to align with the target, consultants expend a considerable amount of time with the client's management team. There are also some conversations on the services required by the consultants, such as access to financial data and interviews with key personnel. Consultants always begin with a theory about possible solutions and consider the evidence they'll need to validate their hypotheses.

2. Gathering Data & Research

Consultants devote a significant amount of time collecting evidence to back up their theories. Examining a firm's internal financial statistics, conducting focus sessions of third parties, poring over market analysis papers, questioning company staff, and other activities fall into this category. All of this function typically entails huge Excel files containing vast volumes of raw data that must be organized and made sense of.

3. Performing In-Depth Analysis

With the details in hand, consultants will concentrate on uncovering the knowledge with which they were hired. Consultants typically compile data in Excel and extract key pieces of information into PowerPoint maps and graphs. These visualizations also aid in the discovery of possible case options, which can lead to the case taking some surprising turns. Inside the consultancy team, there are several debates about how to view the data correctly.

4. Client Meetings

There are several interactions with the consultant and the customer over the course of a project. These meetings aren't necessarily with C-suite executives, but rather with point people appointed by the customer to work with the consultancy team. What most non-consultants don't realize is that there can be no big surprises when the final deliverable is delivered to the customer. Every few days or weeks, consultants give daily reminders to the contact individual, who gives regular input and advice as well as updates to his superiors.

5. Creating Deliverables

A management consultant's closest mates are PowerPoint and Excel. Consultants spend countless hours perfecting every detail and creating presentations that are not only clear and simple to comprehend, but also informative and strong. A substantial majority of a consultant's time is spent producing deliverables that are regularly scrutinized by senior advisory team members as well as junior business team members. These reviews lead to continuous revisions before the document is ready for delivery to the client's senior management team.

Impact of Covid-19 on Global Consulting Industry

The coronavirus pandemic has also had a significant influence on the economy, and has, in turn, had a knock-on effect on consultancy. It's impossible to say how much of a dent Covid-19 has made in the industry's progress, but analysts have attempted to quantify the impact in a recent report, estimating that global consulting will lose \$30 billion in value in 2020. In the 12 years since the last financial crash, the multinational consultancy sector has expanded significantly. The consultancy industry is now worth \$160 billion globally, but with the coronavirus pushing many weak economies into stagnation, clients are deferring programs, reducing their scale, or cancelling them entirely. As a result, outsourcing income is plummeting.

Researchers from Source Global Analysis collected the opinions of hundreds of consultancy companies from around the world to determine the possible effect of this. Covid-19, according to the group, could shrink the consulting sector by 19 percent, from \$160 billion in 2019 to \$130 billion in 2020, with the worst times for negative growth projected to be the second and third quarters of 2020. Although the good news is that Source expects a rapid recovery to begin before

the end of the year, there will be significant differences among regions, nations, sectors, and business styles.

Need of Consulting in Business

A contractor is a "hired gun" with the knowledge and skills to counsel a company about what to do and then put the idea into motion, saving you money, effort, and frustration. Outside consultants who can do the job as well as have training on what needs to be done are required by startups. Company consultants in India will go at the business strategy, compare it to business objectives, and make changes or suggestions to help the business to succeed. A venture is a new company that operates in a high-risk environment with little capital. As a result, entrepreneurs employ advisors to assist them in the early stages of their project. Under the difficult situations that a company must contend with, a large-scale consulting firm with high-end experience is a needless burden that only a few startups can afford.

Many business consultants now provide affordable services for smaller businesses, so expense will not really be a concern. With the alarming speed with which entrepreneurs are surfacing on the great Indian entrepreneurship scene, many business consultants now provide affordable services for smaller businesses. Entrepreneurs who have a business idea but lack the skills, finances, or expertise to take their concept forward benefit greatly from business consultancy for startups in India. When employed for the right reasons, business advisors can be very beneficial to startups.

Market consulting is the practice of providing skilled, prudent third-party counsel, experience, and assistance to corporate leaders with the goal of improving the company's efficiency. A business consultancy will assist the company in increasing its visibility, credibility, and sales by conducting a thorough review into your targeted markets, competitors with similar business models, and marketing strategies, and delivering a concise report that would be beneficial to your ecommerce business.

A consultant with an established track record to solve a market problem may be employed on an hourly or contracted basis and is usually a specialist with experience in a specific field. Consultants are often called in to deal with an impending problem in the industry, looking deeply at the symptoms that are plaguing the company and assisting the customer in diagnosing the company's path to recovery.

Name of the Company: Jackfruit Innovation Labs

Project Title: Digital transformation engagement project for a traditional player in construction material distribution

Project Description: To help our client, Deson Marketing Pvt Ltd. (an authorized distributor of Tata Tiscon and other allied Tata Products) identify the challenge and build a blueprint for what the competition will look like in the future, with a focus on how Deson will not only thrive but also expand their company multifold in the new-age industry by using their current strength and wealth.

Task Assigned by the Company

- To gain knowledge about the product and the services offered by the client company.
- To understand the current mode of distribution network from ground level and analyze the glitches (if any).
- Explore the digital mode (innovative) of distribution to ensure complete transformation of the company from a traditional way to digitization.
- Conducting telephonic interview with the employees of Deson and analyzing the loop holes in the business process.
- Researching about related case studies and articles available in web and analyze how is that similar to the present project.
- Finding out the right way of offering dealerships (criteria on the basis of business background and other necessary factors).

Project Objective

To assist Deson in identifying the problem and developing a plan for how the competition will appear in the future, with an emphasis on how Deson can not only flourish, but also expand their firm multifold in the new-age market by using their present strength and riches.

Project Deliverables

- To guide the organization and help them to rectify the glitches in the business process.
- Making them aware of the benefits and making them understand the main motto behind transforming the traditional process into a digital one.
- Analyzing the entire process and helping in “Business Process Re-Engineering”.

Business Process Re-Engineering

This would primarily entail delving deeper into the existing business processes carried out by various functions in order to validate the various narratives and problems raised by the team by looking at existing data, identifying the skill sets of said teams, and working on developing an unbundled business process.

Apart from unbundling, the major component that this phase will focus on is how to provide a richer (difficult-to-replace) offering for both external actors (Dealers, Logistics, etc.) and the end consumer. Any internal change that does not take these factors into account will not result in long-term defenses in Deson's business model.

Using the re-engineered business processes and fine-tuning the Data Flow to and from each of the

internal and external actors would be a key component of this effort. This will allow us to better describe the technological needs, both from the actor's point of view and from Deson's point of view.

Change Management

The entire project is based upon “change management”, understanding the nature, motives, skillsets, and behaviors of everyone engaged (stakeholders) both inside and outside the network was the main focus of this area. This would aid in selecting the appropriate offerings (features) for each of them, as well as identifying and providing them with the benefits as a result of which they will begin (and continue) to follow the new processes using the new technology, thereby providing Deson with the information it requires to achieve its objectives. When developing a change strategy for such a shift, the rule of thumb is to "Give Before Taking," and this will be crucial when outlining the initiative's many phases.

Another important aspect of change management is explaining and clearly messaging the changes that are being requested from everyone, with a focus on the benefits that they will receive, as well as establishing a robust training and compliance system to help them make the transition to the new way of working smoothly.

The higher the odds of success for such a change being effectively embraced by everyone involved, the more (immediately recognized) benefit Deson delivers to everyone in a supported way, in a manner that is tailored for them.

Steps involved in the Project

As per the teams understanding, the entire project was divided into 4 phases. They are -

Phase 1:(Digital Preparation & Planning)

The initiative's first phase is the initiative's foundation phase, and it will perform the hard lifting of establishing the new-age Deson's business process. This would look at not just the existing procedures, data, and challenges, as well as the areas of change outlined in this study, but also the best practices being used in the segment (even internationally) - which are applicable to the Indian market in the near future. A significant amount of work would be expended on determining who makes each choice based on which information and within what parameters their ability to make decisions is limited.

A thorough examination of current data, both in terms of completeness and quality, would be necessary. In addition, to begin onboarding dealers with this effort and to begin their digital enablement journey - by establishing websites, listings, and so on - (in line with the "Give first before taking" philosophy)

Phase 2: (Digital Execution - Under the hood)

The initiative's second phase will focus on designing and developing the central data backbone, with parts of the [system integration points] being put up to begin working on system integrations in subsequent phases. This would also need putting up the backbone's admin interface so that data may begin to be maintained here.

Phase 3: (Digital Execution - Over the hood)

The project initiative's third phase focuses on completing the intensive process of choosing,

developing, and implementing all of the needed interfaces for each user type. This will need several iterations on making decisions on behalf of people and receiving input until we get a viable buy-in before moving forward with development. Following the development, each interface must go through the complete testing cycle.

Phase 4: (Training & Compliance Setup)

Complete system Go-Live, including introducing and educating each user type on how to use the system. For the entire system, there is a continuous cycle of monitoring, compliance, and reassessment. This phase would also include resolving any system teething difficulties before turning over to the new staff.

Path ahead for Deson (Client)

Deson would be the only owner of any technology produced as part of this effort, as well as the data collected by it, therefore having a continuity plan in place after Phase-3 of the initiative would be critical. Hiring people/onboarding agencies that can execute two key (but different) roles for Deson would ensure continuity.

System Maintenance and Evolution:

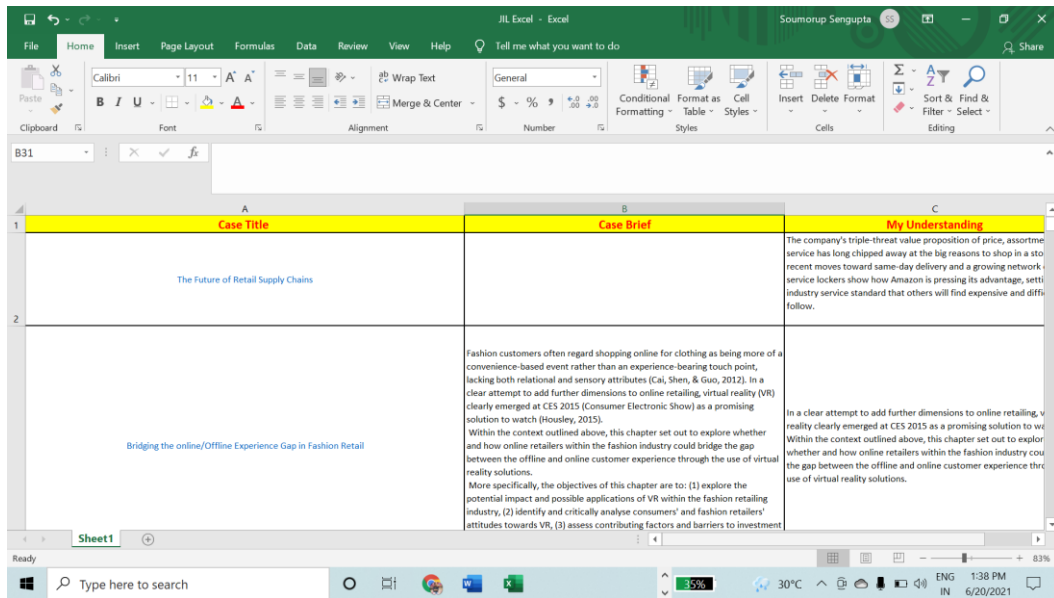
Continuous Business Growth:

A pictorial depiction of this approach to keep the transition seamless is as below:



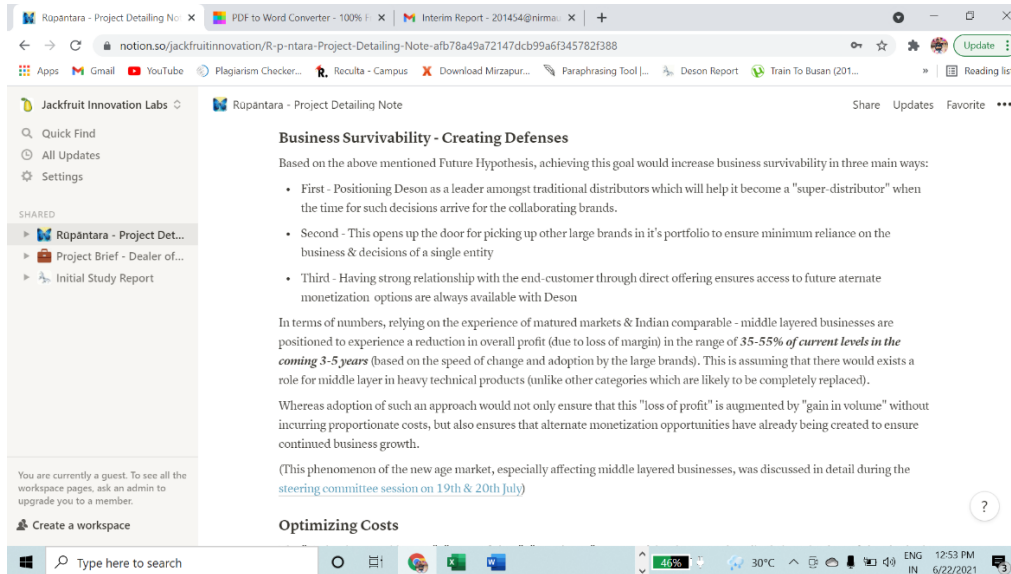
Proof of work done

Screenshot of analysis reports of similar case studies.



	A	B	C
1	Case Title	Case Brief	My Understanding
2	The Future of Retail Supply Chains		The company's triple-threat value proposition of price, assortment service has long chipped away at the big reasons to shop in a store. Recent moves toward same-day delivery and a growing network of service lockers show how Amazon is pressing its advantage, setting an industry service standard that others will find expensive and difficult to follow.
	Bridging the online/Offline Experience Gap in Fashion Retail	Fashion customers often regard shopping online for clothing as being more of a convenience-based event rather than an experience-bearing touch point, lacking both relational and sensory attributes (Ca, Shen, & Guo, 2012). In a clear attempt to add further dimensions to online retailing, virtual reality (VR) clearly emerged at CES 2015 (Consumer Electronic Show) as a promising solution to watch (Housley, 2015). Within the context outlined above, this chapter set out to explore whether and how online retailers within the fashion industry could bridge the gap between the offline and online customer experience through the use of virtual reality solutions. More specifically, the objectives of this chapter are to: (1) explore the potential impact and possible applications of VR within the fashion retailing industry, (2) identify and critically analyse consumers' and fashion retailers' attitudes towards VR, (3) assess contributing factors and barriers to investment	In a clear attempt to add further dimensions to online retailing, virtual reality clearly emerged at CES 2015 as a promising solution to watch. Within the context outlined above, this chapter set out to explore whether and how online retailers within the fashion industry could bridge the gap between the offline and online customer experience through the use of virtual reality solutions.

Screenshot of Project details which was asked to study and analyze



Business Survivability - Creating Defenses

Based on the above mentioned Future Hypothesis, achieving this goal would increase business survivability in three main ways:

- First - Positioning Deson as a leader amongst traditional distributors which will help it become a "super-distributor" when the time for such decisions arrive for the collaborating brands.
- Second - This opens up the door for picking up other large brands in its portfolio to ensure minimum reliance on the business & decisions of a single entity
- Third - Having strong relationship with the end-customer through direct offering ensures access to future alternate monetization options are always available with Deson

In terms of numbers, relying on the experience of matured markets & Indian comparable - middle layered businesses are positioned to experience a reduction in overall profit (due to loss of margin) in the range of 35-55% of *current levels in the coming 3-5 years* (based on the speed of change and adoption by the large brands). This is assuming that there would exist a role for middle layer in heavy technical products (unlike other categories which are likely to be completely replaced).

Whereas adoption of such an approach would not only ensure that this "loss of profit" is augmented by "gain in volume" without incurring proportionate costs, but also ensures that alternate monetization opportunities have already being created to ensure continued business growth.

(This phenomenon of the new age market, especially affecting middle layered businesses, was discussed in detail during the [steering committee session on 19th & 20th July](#))

Optimizing Costs

Need of Change in Deson's Business Model

By establishing itself as a retail distributor for (mostly) heavy construction goods in its region, Deson has been able to build a highly profitable business. It's also branched out into related building materials and additional regions. As a traditional company, it has done so by depending largely on connections, on-the-ground human resources, and manual coordination. Deson also relies heavily on TATA Steel to establish, build, and deliver the technical infrastructure necessary for conducting, managing, and developing their business because the alignment was with a single big manufacturer.

Deson engaged JIL to define the threat and help them create a roadmap on what the market would look like in the future, and specifically on how Deson would not only be able to survive but also capitalize on their current success and resources to grow their business multifold, after intuitively realizing the dependencies, limitations, and increasingly growing threat of disruption in the market from newer entrants.

Approach followed by JIL

JIL used a 360-degree strategy to analyze present company operations (Strengths & Weaknesses) and market trajectory (Opportunities & Threats), paying special attention to not just TATA Steel's future ambitions, but also new age entrants that might disrupt Deson's market in the near future.

The complete process was carried out with the following inputs (conversation, interview, questionnaire, workshop, etc.):

1. Deson Management
2. Employees/Department Heads (ASOs, Logistics, Finance etc.)
3. Dealers in Deson
4. Tata Steel's Current Management
5. Choose startups that have the potential to join Deson's market.
6. Shared thoughts on TATA Steel efforts with Deson

Areas Required to Change

1. **Technology Enabled:** Defining and operationalizing formal Business Processes and Role Distribution not just for Deson's employees, but also for its network, and then having technology to manage these business processes.
2. **Offline Network Partner:** "Offline" just refers to the physical aspect of doing business; in order to be efficient, it must be digitally equipped. As a result, ensuring that all partners not only successfully manage their digital presence.
3. **Brand Names:** (This point will be more applicable once the change has started happening) Keeping track on what other goods are popular among existing customers and in the territory, as well as whether there is a chance to collaborate with relevant companies.
4. **Consistent:** Ensuring that correct, timely information reaches all stakeholders in company processes, and then educating them to make decisions based on that information and business norms. Higher degrees of control in process/system compliance and ensuring that "nature of work" and "business information" are not dependent on persons are two additional essential aspects of attaining business predictability (to ensure business continuity).
5. **Economical:** Eliminating manual dependencies (particularly coordination), and improving collaboration with other enterprises.
6. **Territorial Growth:** Ensure that Deson becomes a "Hub" of market knowledge for its connected brands by utilizing essential on-ground resources (ASOs) for greater business value producing activities.
7. **Sticky Customer Experience:** Developing Customer Service offerings (for the end customer) to not only build a direct relationship with the customer, but also to position Deson for future opportunities in this area.

Conclusion

I can honestly say that my summer internship with Jackfruit Innovation Labs was one of the most enjoyable experiences of my life. Not only did I learn practical skills, but I also met and interacted with a lot of interesting individuals. Throughout the summer, I also felt that I was able to contribute to the firm by aiding and working on projects.

Being into strategy division, I along with my team worked on many roles to solve client's toughest issues. I got to work with clients and my team to collectively use my problem-solving ability, expertise, and capabilities to create change and drive lasting impact.

The best part was that I got an opportunity to work with a number of other people to find the best solution for the problem we were trying to solve, so there was a unique opportunity to gain formal and informal mentorship and guidance.