

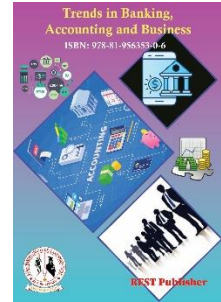


## Trends in Banking, Accounting and Business

Vol: 3(1), 2024

REST Publisher; ISBN: 978-81-956353-0-6

Website: <https://restpublisher.com/book-series/tbab/>



# A Study on Sourcing Raw Material at Kp Industries Thanjavur

\* R. Naveen Prakash, Joseph Felix V

Adhiyamaan College of Engineering (Autonomous), Hosur, Tamil Nadu, India.

\*Corresponding author Email: [naveenprakash.hr@gmail.com](mailto:naveenprakash.hr@gmail.com)

**Abstract:** In this paper, we explore how firms can manage their raw material sourcing better by developing appropriate sourcing relationships with their raw material suppliers. We detail three empirical case studies of firms explaining their different raw material sourcing strategies firms can adopt a hands-off approach to raw material management, firms can supply raw material directly to their suppliers, and this may be beneficial for some agents in the supply chain, and firms can bring their component suppliers together, and the resulting cooperation between suppliers can be beneficial for supply chain. We then analytically model the three raw material scenarios encountered in our empirical work, examine the resulting profits along the supply chain, and extend the results to a competitive buyer scenario. Overall, our results show that active management of raw material sourcing can add value to supply chains.

**Key words:** welfare, employees, performance, satisfaction, perception

## 1. INTRODUCTION

The small-scale sector constitutes a very important segment of the Indian economy. Its importance has been recognized in India as a solution for the problems of scarcity of capital and wide spread unemployment and underemployment. The small firm has proven to be very difficult to come by. We must take into account factors like the number of employees, asset values, sales volume, financial strength and number of locations, relative size, and other factors to define what a small-scale business is. Small scale businesses have been provided, such as that provided by the industrial research unit. The goal of this study is to identify potential raw material sources for this small business's production as well as potential solutions to some of its problems. To claim that small-scale industries or businesses make up the majority of commercial establishments in most of these emerging nations would be an overstatement.

## 2. OBJECTIVES OF STUDY

To identify how raw material are being sourced.

To identify the general problems of small-scale business and how the problem be solved.

To important and the effects of exchange rate has on the small-scale business.

To identify the problems of planning and control as it effects the management of small-scale business and then to proffer solutions that can help to bring about the availability of raw materials.

## 3. SCOPE OF THE STUDY

The scope of this study is to identify how raw materials are being sourced, the problem facing the sourcing of materials for small scale business. To find out the general problem of small-scale business and how the problems should be solved. The problem of planning and control as it effects the management of small it effects the management of small-scale business and then to proffer solutions that can help to bring about the availability of the

raw materials. This study will no doubt come up with finding regarding the problems of sourcing raw materials facing the entrepreneurs and prospective.

#### 4. LITERATURE REVIEW

Choon Tan et al (2014) Raw materials have always been a key factor in supply chain management, diversifying products, and fostering the company's advantages. Thus, raw materials are considered a core of sustainable economic development and the success of high-tech product lines and diversifications. As stated in prior studies, to fortify the effectiveness of supply chain management, enterprises also need to consider sustainability, which is often measured by social responsibility, environment, and economics financial. Supply chain management is key to effective business performance by forming the relationship between manufacturers, suppliers, and customers. Since the demand for different and quality goods has risen in recent years, enterprises have had to swiftly upgrade their production batches to accommodate the requirements.

Yunarto and Iacun (2015) Regarding the role of raw materials, argued that the source of raw materials has a positive and significant relationship with the performance of enterprises. Firms chose to chase flexibility, cost reduction (including delivery and inventory, advanced products, and sustainable and active suppliers to adapt to the situation. As a result, enterprises' supply chain management became a competitive advantage in establishing their uniqueness, brand, and business success. Additionally, the prior research o indicated that, in the short-term, applying supply chain management might foster the effectiveness of firm and suppliers' operation and product life cycle. However, all supply chain members may benefit from customer satisfaction and greater market share when it comes to long-term implications.

Graedel, et al (2015) Small-scale businesses make up at least 60% of Nigeria's industrial operations; however, it is very difficult to say with certainty. However, strolling along the streets of large towns in any state of the nation will demonstrate this. As a result, small businesses account for a sizable amount of Nigeria's gross domestic product (G&P) as well as its foreign exchange earnings. Because of their size, large-scale businesses have been grossly undervalued in comparison to small-scale businesses. This shows that the government is giving large-scale business much more attention than it is giving to small businesses, which are crucial to the health of our economy.

#### 5. RESEARCH METHODOLOGY

A Research Design is the arrangement of conditions for collection and analysis of data in a manner that aims to combine relevance to the research purpose with the economy in procedure". The research design adopted for the studies is descriptive design. The researcher has to describe the present situation in order to know the behavior of the consumers. Hence descriptive research study is used. Descriptive research can only report what has happened and what is happening.

#### 6. DATA ANALYSIS

##### Percentage analysis:

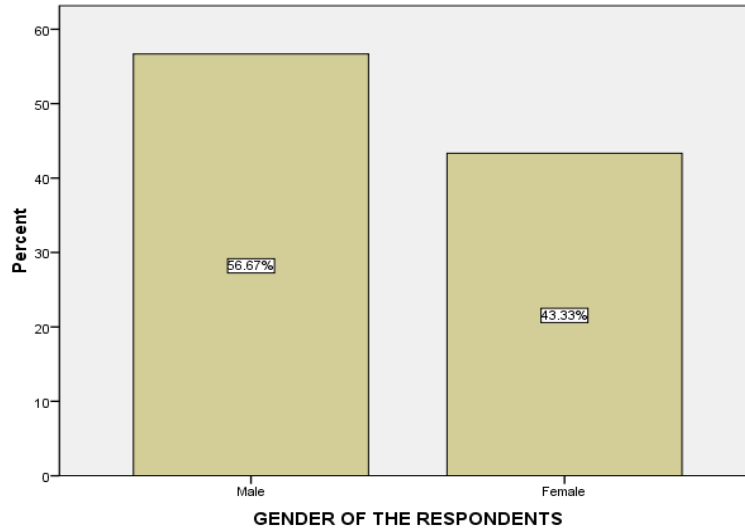
This method is used to compare two or more series of data, to describe the relationship or the distribution of two or more series of data. Percentage analysis test is done to find out the percentage of the response of the response of the respondent. In this tool various percentage are identified in the analysis and they are presented by the way of Bar Diagrams in order to have better understanding of the analysis.

$$\text{Percentage of respondents} = \frac{\text{Number of respondents}}{\text{Total respondents}} \times 100$$

#### 7. DATA ANALYSIS AND INTERPRETATION

##### Gender of the respondents

Gender	Respondents	Percentage
Male	68	56.7%
Female	52	43.3%
<b>TOTAL</b>	<b>120</b>	<b>100.0%</b>



### CHI-SQUARE TEST

Difference between Gender with respect to Health and safety

#### Chi – square test

$$\chi^2 = \sum \frac{(O - E)^2}{E}$$

O = Observed Frequency, E = Expected Frequency

In produced expected recurrence for any cell can be determined from the accompanying condition.

$$E = \frac{RT * CT}{N}$$

The determined worth at Chi-square. It compacted with the table worth  $\chi^2$  given levels of opportunity at a creation explicit degree of importance. On the off chance that at the expressed level the determined worth  $\chi^2$  is more than the table estimation of  $\chi^2$ , the distinction between to be critical, else it is inconsequential.

Chi-Square Tests			
	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	2.970E2 <sup>a</sup>	16	.000
Likelihood Ratio	236.583	16	.000
Linear-by-Linear Association	99.154	1	.000
N of Valid Cases	120		
a. 18 cells (72.0%) have expected count less than 5. The minimum expected count is .37.			

## 8. FINDINGS

1. Majority of 58% of employees are male
2. It is found majority of employees are 18-20 age
3. It is clear that there is excellent canteen facility provided by the company
4. Most of the employees says that welfare measures help in solving problems faced by them
5. About 42% of the employees are agree with welfare facilities provided by the company
6. 39% of employees are less than 2 years experienced
7. Majority of 50% of employees are agree the working environment in the company
8. Majority of 50% of employees are agree the present welfare facilities provided by the company

## 9. SUGGESTIONS

Majority of 58% of employees are male. It is found majority of employees are 18-20 age. It is clear that there is excellent canteen facility provided by the company. Most of the employees says that welfare measures help in solving problems faced by them. About 42% of the employees are agree with welfare facilities provided by the company. 39% of employees are less than 2 years experienced. Majority of 50% of employees are agree the working environment in the company

## 10. CONCLUSION

The Micro and Small-Scale Industries Project in India 2023 will be a major success. It will bring an immense amount of economic growth, job creation, and new opportunities for the people of India. This project has the potential to make India a leader in innovative production and global trade.18 Jan 2023

## REFERENCES

- [1]. Cimprich et al. (2021) Besides, indicated that the constraints caused by supply disruptions also affect product processing plans, supply chain management, and the source of materials. Meanwhile, found that the supply disruptions in a short period had significant effects on the deployment of energy technologies. In addition, most studies that examined the impact of materials on technology were constrained by geographical factors, political factors, and the availability of materials.
- [2]. Duclos et al. (2022) argue that firms' success has become increasingly dependent on the source of their raw materials. When it comes to the effects of materials on country and region, most problems come from the unsustainable source of materials due to geographical, techno-logical, economic, regulatory, and principles related to materials. Eventually, the global level caused difficulties, namely the unstable source