



A *Retailer's* Love Affair With Technology!

Vedom's, a renowned electronic goods retailer in Nagpur, owes a lot to technology, which helped it overcome challenges and streamline its retail business.

Vedom's is a popular electronic goods retailer based in Nagpur. It started its operations back in 1962 under the leadership of Kamal Narayan Jaiswal. It was a small shop then, selling utensils and appliances. Slowly and steadily it went about establishing its business in what is known as the orange capital of

Onkar Pandey
BenefIT Bureau

India. It had a leadership change when Kamal Narayan's son Ved Prakash Jaiswal took over the daily operations of the showroom in 1968. Since then, the younger leader has accelerated the growth of the business, steering it on the right track.

A major shift in the business happened in 1982 when the Asian Games were hosted in New Delhi, because it was only then that Nagpur started receiving television transmission. Vedom's changed tracks and made a foray into the television retailing business, with black and white TVs to start with. Later, moving into colour TVs, before gradually expanding its product portfolio to include other electronic goods like refrigerators and music systems. Then it was the turn of microwave ovens, the air conditioner, and now LCDs, LEDs and home theatres.

Vedom's proprietor, Ved Prakash Jaiswal, says, "Around 2002-03, taking note of the changing times and a new generation's love for technology, we went into retailing mobile phones and laptops as well. Our hard work and sincere efforts to serve customers with the best of ever-changing technology has held us in good stead." This has also helped in taking the annual turnover to around Rs 18 crore.

IT and the adoption of business critical applications

Vedom's has always tried to create an aspirational image. Towards this end, it used technology to manage its resources. As early as 1985, it started using local made-to-order accounting software. Even though there were many problems related to these early efforts, proper alternatives were not available in



Vedom's proprietor,
Ved Prakash Jaiswal

"The management capability of the new system is great for our dynamic business requirements."

the market. It was only in 1993, that Vedom's upgraded to Tata's new generation E.X. accounting software. It served the company's needs well for a long time. But, in 2007, it made another change, when it opted for GoFrugal Technology's RayMedi RPOS with RayMedi TRAC 5 software to handle its fast growing and complex accounting needs.

"The Tata EX software served the purpose for a long time but when new growth challenges stared us in the face, we needed a system which could better manage our business. We tested RayMedi and found it closer to what our business required. The software provided us with serial numbered reports unlike the traditional software which provided only quantitative data reports. It is now three years since we had our systems upgraded to RayMedi, we are very happy with the results. What we liked most with the new solution is its comprehensive inventory management capability. This feature is a great help for our dynamic business requirements for data and stock management." Besides, the organisation wanted a solution that was easy to use and affordable to manage. The software is, thus, installed on one server and is being currently used by seven client systems. It helps



the retailer gain control over the business processes at a lower cost.

In addition, Jaiswal is very convinced about the robust security features that GoFrugal's RayMedi solution offers, to prevent pilferage and fraud. When the organisation chose the system, it also weighed it on simplicity parameters so that it had to impart minimal training to its employees. Its robustness minimises errors. It gives a 100 percent audit of all operations with the audit log helping in investigating issues to learn about any operational problems (including security lapses) and helps you take steps to prevent them in the future.

An affordable mix of technologies

Rajkumar Pinjala, product manager, RayMedi RPOS, GoFrugal said: "RayMedi Retail Solution is for small, independent, and multi-location retail chains. Ease of use reduces the training time and its robustness minimises the inadvertent errors. Accurate business closing procedures reduce the time it takes to close business for the day, after the last sale. RayMedi offers many add-on products to leverage the latest technologies on the Internet, mobile phones, etc. It is estimated that retail stores lose about 0.5 per cent of sales due to fraudulent returns. Managing returns in a systematic and authorised



Kumar Vembu, CEO of
GoFrugal Technologies
(www.gofrugal.com)

**"RayMedi RPOS
with Trac is
intuitive to learn
and, easy to use."**

manner efficiently eliminates losses due to bad returns. The software conducts a 100 per cent audit of all operations."

Meeting dynamic business needs

The use of technology has greatly improved the company's efficiency. With the help of the latest accounting and inventory management system, it has been able to create reports based on its requirements. The cheques get directly credited into the concerned parties' bank accounts. Thus, it doesn't send executives to pay its bills and visit banks to make payments. The company maintains a master file for items, suppliers and customers, which has further become easy to manage with the software that helps generate detailed monthly reports.

Kumar Vembu, CEO of GoFrugal Technologies says, "RayMedi RPOS with Trac is intuitive to learn and easy to use. The in-built rules and validation prevents usage errors, making it a highly robust accounting package that helps operators capture the accounting entries accurately. Using the various configurations available in RayMedi Trac, an optimal user experience is enjoyed by both the novice user and seasoned accounting professionals."

The website

(<http://vedoms.com/>)

Vedom's is aware of the importance the Internet plays in a business today. In order to tap the local market, Vedom's is currently working hard to improve its website. With the site being loaded with the complete information about its products and other related services, the company feels this will help it become more closely connected to its customers.

Into the future

Its approach towards technology has empowered Vedom's to face challenges and move forward. Today, Vedom's one showroom receives roughly 200 footfalls per day, which it wants to increase over time and take its business ahead. It is with this aim the company is coming up with another showroom in Nagpur. ■

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