

# Indian Valve Industry

## *Yesterday, Today & Tomorrow*

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### Ancient times

Indus Civilization & its contemporaries-Mesopotamia and Ancient Egypt saw the emergence of cities and the beginning of agriculture.

Their existence depended on the storage and control of water resources. They probably were amongst the earliest known users of Stop cocks / flow diversion devices or valves as we now call them. This was around 3000 B.C-dating back over 5000 years!

### The Immediate Past

Who could have imagined in the mid-1950s that the Scientists would decode the human genome , Clone a living being , people will Carry tiny phones that won't need wires and can also take photographs and send text messages and the location of the work place would be irrelevant to such a large portion of the working populace.

Time required for innovations to spread to the populace has shrunk , making the things of the past.

- ▶ Steam Engine-150-200 years
- ▶ Automobile- 40 to 50 years
- ▶ Vacuum tube-25 to 30 years
- ▶ Transistor- Just 15 years

### Future as envisaged by Fortune Magazine :

- ▶ Oil Production has peaked and will decline by 2040.Natural gas will replaces Gasoline
- ▶ The combustion Engine will no longer be manufactured and cars will be driven by Electric motor ,Fuel cells or turbo generators .
- ▶ Air travel is a real hassle because of security issues and new human viruses. Telepresence devices such as wall mounted projection units , telephone instrument and PC monitor will create the effect of virtual travel
- ▶ The world is totally connected and procurement of goods rarely calls for human intervention. Purchases are wirelessly made -buying is computer to computer
- ▶ No Cash or Currency transaction

### Future Outlook for Indian Valve Industry

- ▶ “Right Product at Right Price at Right time at convenient store” is the only concern of the hyper active consumers.
- ▶ Effective utilization of Global resources is the driving force.
- ▶ Supply Chain Management & Logistic Control are the Key words.
- ▶ Yesterdays Engineered Products are today's Commodity item. Product innovation and constant technology upgradation is the need of the time.
- ▶ The Globe becomes a common market place.
- ▶ Organizations have Consolidated to meet operating expenses and to be globally competitive. Small and medium scale companies may not exist.

With such Future Outlook ,it is absolutely essential Every Entrepreneur has to have a very clear VISION & MISSION.

The Companies have to get geared up with the latest manufacturing technology bench marking with the best in the Industry , operations fully IT enabled. ERP ( Enterprise Resource Planning ) & IT ( Information Technology ) to drive the

- ▶ Business Process Design Flexibility and Agility
- ▶ Distributed Enterprise Computing, SBU-wise reporting
- ▶ Transparent Planning and Manufacturing resource information across Companies.
- ▶ Internet Connectivity for integration with E-Commerce

### **Quality Certification**

International Quality Certification as per Customer Requirement across the world , Health Safety & Environment practices commensurate with Global standard will be some of the major pre-requisites for any global player.

### **Concern and Challenges for Indian Valve Industry:**

- ▶ Are we seeing the complacency on Indian manufacturers on account of Oil boom ?
- ▶ Is the industry capable of facing yet another recession we saw in 1999- 2000.
- ▶ Do we see the threat from China, the fast growing economy
- ▶ India still reeling under the Infrastructure bottle-necks such as Power, Water, Road & Port

facilities. Government regulations and Policies are yet to react to the situation.

### **Internal Challenges**

- ▶ Today's generation looks for quick returns -highly materialistic unlike past. Value system has changed threatening the Human Resource.
- ▶ Building a culture with commitment to stake holders- customers, employees,vendors, society, environment is a challenge.
- ▶ Scale of Operation
- ▶ Quality & Safety Perception

### **Preparing for future**

- ▶ Can India Limitations be the limitation of the Global Customers ?

Manufacturers have to do away with India –Centric approach and explore Multi location manufacturing with customer focus .

- ▶ Global Sourcing
- ▶ 24x7 service with Global Presence
- ▶ Paperless transaction- fully IT enabled.
- ▶ Material of Construction & Control Automation will see radical changes demanding investment on R & D. Micro chips, Micro Robotics, embedded systems will rule.
- ▶ Future plants will be 100 % automated, may not have much

manual operated valves. Each valve communicating with other equipment in the loop for desired performance with no human interference.

- ▶ Safety & Reliability will be the main slogan.
- ▶ Changing living style & cost of living will drive Indian cost higher.
- ▶ Indian manufacturers have to project themselves as technology provider and not cheap labour. Shift the gear to specialty product from commodity me-too products.
- ▶ Indian manufacturers to Think Big and try to be a LEADER instead of FOLLOWER.

There has to be a total change in Culture and Out Look to face the FUTURE.

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