

Ten Commandments of a Successful Bakery Business

As a student of the bakery industry for over two decades, Yusuf Patanwala share his experiences on how the industry has transformed in terms of automation and what kind of 'future and fortune' it upholds. In the last of a series of six articles, he gives an insight into the ten commandments of a successful bakery business.

This is my 23rd year in the Bakery Profession. I have had the good fortune to have worked with some of the best companies in the bakery industry over the past two decades. I have enjoyed every step of my journey and now look forward to the next two decades with hope and excitement.

The benefits of having a rich experience and working with so many people across the world is that it shapes you as a person and gives you a unique insight of how the future in the industry may unfold.

While the last 5 articles have been all about the 'hardware' part of the business, I would like to conclude the series with the 'software' aspects of our businesses. The soft aspects of the business concerns with our approach and attitude to our business and profession.

Let me take this opportunity to share the 10 mantras that will help us build a sound foundation for a successful business over the coming years. Let's get started.

1. Build or Develop a Lofty Vision for your Business:

As Aristotle rightly proclaimed, "Our problem is not that we aim high and miss but that we aim too low and hit".

Many successful companies become complacent upon tasting success. They become complacent, stop taking enough risks and feel no need for change. They prefer to stick to the same tried and tested way of doing things and are not open to new ideas. Eventually they see a steep decline in business growth and profitability.

A lofty vision pushes you constantly to deliver



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breakthrough performance by taking more risks, learning fast and executing new ideas constantly. Thus,
To future proof our business - THINK BIG!

2. Use your precious resources wisely:

Our time, energy, people, capital, and knowledge are our most precious resources. Over a period of time, we realise that we don't have them in unlimited supply. Looking for and tapping opportunities where we are getting the maximum returns for our investments requires smart planning and judicious budgeting.

Times, people, situations are changing all the time and it is a big risk to work on credit basis. Cash is and will always remain king. It ensures that even if we are less on sales, we are never short of cash!
Thus,
To protect your business - DEMAND CASH!

3. Focus is the key to productivity:

We are pulled in different directions by our markets, customers, suppliers, internal team and our operations. We become super busy with each passing day. We are no longer hitting our sweet spots with the same consistency as before!

To ensure profitable growth we need to keep pruning outdated products, practices and processes from our system. Replace them with new, current and relevant ones.

It makes sense to follow the Pareto Principle that says

- the top 20 per cent of our people, products or services generate 80 per cent of our revenues! Thus,
To become productive - FOCUS!

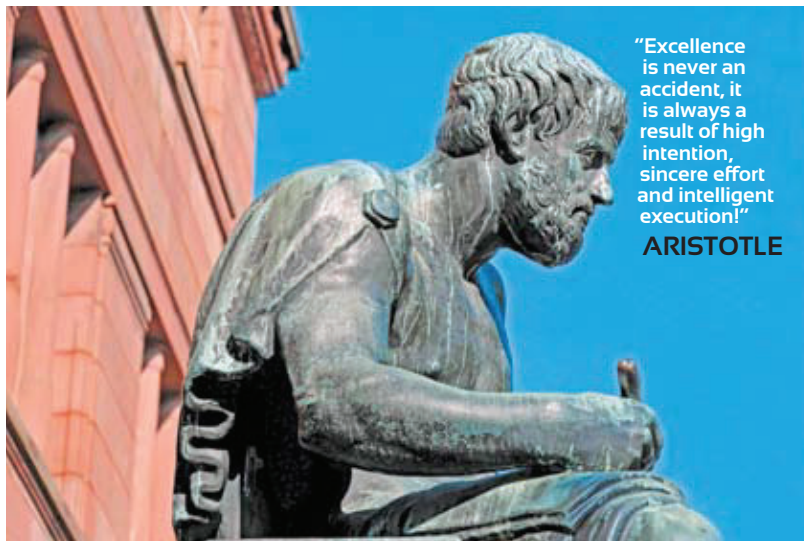
4. Never take your customers for granted:

We exist in the business for our customers.

It is when our attention gets diverted from our customer to internal and personal issues that we start making the wrong decisions. Over a period of time there is a huge gap in what we offer and what we can offer! Thus,
To be ahead of our times - BE ALERT!

5. Be original - never copy!

We are tempted to copy our competitors. This means we do not have the trust or faith in ourselves or our people, products and services to deliver us the expected results. Following the market blindly makes us just another bakery round the corner. Thus,
To stand out from the crowd - THINK DIFFERENT!



6. Excellence is never an accident:

As Aristotle mentioned:

"Excellence is never an accident, it is always a result of high intention, sincere effort and intelligent execution!"

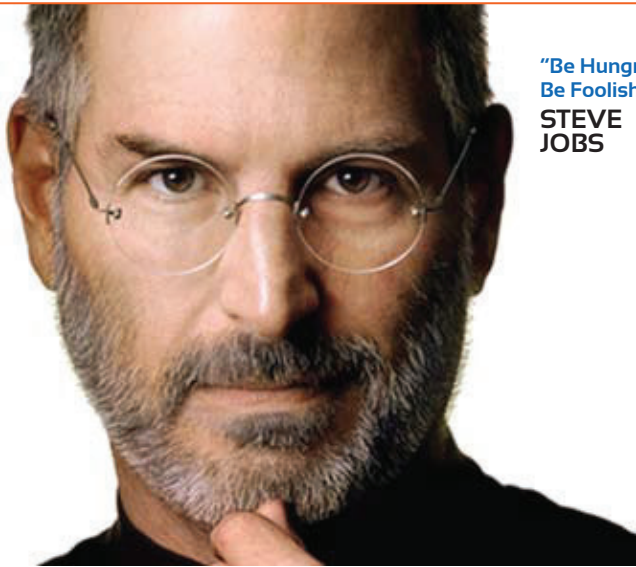
We have to be so good at what we do that the world would beat a path to our door. Mediocre products and services never inspire the kind of loyalty and fan following that we intend to build over a period of time with our customer base. Thus,
To build a fan following - INSPIRE PEOPLE!

7. Take time to learn, unlearn and relearn:

Steve Jobs shared a precious mantra for anyone aspiring to build a great company -

"Be Hungry, Be Foolish!"

Progress, growth or development stops when we feel we know everything. Arrogance steps in and we fail to notice



**"Be Hungry,
Be Foolish!"
STEVE
JOBS**

the small changes happening in the marketplace almost every day.

Also due to our "busy-ness" we fail to devote time out to learn something new and relevant to our work. Learning is like sharpening of the saw. The sharper the saw, the faster we can get through the woods! Thus,
To gain a competitive edge in the market - KEEP LEARNING!

8. Always be the first to adopt new technology:

We are in the age of Industry 4.0 which is all about being smart and being connected via the digital world.

What can be done by a machine should always be done by a machine.

It is not hard to notice that while we are one of the fastest adopters of mobile phones and digital payments in the world, our bakeries are still being run like the ones in the bullock-cart age! So,
To re-invent your business - GET SMART!



9. Take more Risks and Faster Decisions:

New entrants in the market take far more risks and bet on newer technologies compared to existing bakeries. They still function with an outdated mindset. The current Pandemic was a huge shock in many ways though.

Also, we see a lack of confidence in decision making mainly because leaders in our industry are living with the fear of failure. We need to create the environment that tolerates and even celebrates failure.

It is worth remembering the quote from Paulo Coelho –
"There is only one thing that makes a dream impossible to achieve - the fear of failure!"
Thus, to make your dreams a reality - EMBRACE FAILURE!

10. Build a Global Brand:

My final mantra - become global! Believe in yourself. You are already doing great work. There is no reason for you not to cross the ocean!

Our quest for bigger and better things attracts better and bigger things to us and makes us an organisation that adds value to the society that we operate in. The river never stops flowing.

*To stop is to stagnate. So,
To remain fresh - KEEP MOVING!*

With this I conclude my series of articles I promised Mr Pradeep Gopalan for the Bakery Biz. I sincerely hope you have enjoyed reading them. I am thankful to you all the readers and the management at Bakery Biz. I would like to remain in touch with you and love to be of further service to you. You can connect with me on my email ypatanwala@gmail.com
Thank you and take care! ❀

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