

EXECUTIVE SUMMARY

The Fast-Moving Consumer Goods (FMCG) is a highly competitive and a dynamic industry which evolves continuously. In this sense, it is important to understand how JayKay Marketing Services Pvt Ltd (JMSL), also referred as Keells supermarket, have been able to sustain its performance over a long period. The sustained performance of Keells supermarket is evident from both a financial perspective and a non-financial perspective. While there is fierce competition from top local retail companies such as Cargills, Arpico, Laugfs, the entrance of international brands such as Spa and Glomark have further increased the competitiveness in the local retail arena, thereby making it extremely hard for companies to sustain its success.

The authors have referred a significant number of research articles to articulate the theoretical underpinning of sustained performance. The sustained performance in this research findings defines it in multiple ways and is connected with monetary aspects such as profitability, revenue, as well as other aspects such as customer satisfaction, market share growth and flexibility in organizational structure. In this study however, sustained performance is looked from a financial perspective along with a sustainable competitive edge of organizations which again has a direct correlation to achievement of sustained performance. Most importantly, the study identifies three key factors namely applying innovation, implementing strategic human resource management practices and exhibiting transformational and transactional leadership styles which has resulted in the outcome which is sustained performance.

Based on this outcome, sustained performance, the authors have established three key driving factors from the research findings. In order to support the research findings in reality, the authors have conducted 20 in depth interviews, 8 focus group discussions and direct observations in various outlets of Keells supermarket. Further, the authors have collected ample amount of secondary data sources. In this sense, both primary and secondary data have laid a strong foundation for the study to unearth the research findings in reality in a structured manner. This way, authors have been able to relate each theory in research articles which have been referred, to the real-life experiences from the data gathered making this exploratory study interesting.

Keells supermarket despite the fact that it has been making continuous losses for eight consecutive years before 2009, has been able to prove the achievement of sustained performance through showing continuous profits after its remarkable turnaround in 2012. Also, with only 12 billion rupees reported as revenue in 2012, Keells have been able to attain a staggering revenue of close to 56 billion rupees in 2019, showing the results of its sustained performance over the time frame of the study. In a time of volatile, uncertain, ambiguous and chaotic work environment, it is remarkable to see how Keells have been able to increase its market share significantly. One of the key factors for the success of Keells supermarket have been the application of innovation rite throughout its journey. Keells have been able to differentiate itself from its competitors as a destination for fresh produce. Further, the organization have been successful in making the shopping experience at Keells “not just another shopping experience”, but more of a holistic, unforgettable experience which attracts more customers repeatedly.

Subsequently, implementing SHRM practices and exhibiting transformational and transactional leadership styles have been unearthed as factors which have positively related to sustained performance of an organization. The SHRM practices at Keells have been looked from four different perspectives namely, recruitment, learning and development, employee engagement and performance management. The study has identified Keells as an organization following these SHRM practices with aligning of it to the main strategy of the organization which is differentiation strategy. In terms of leadership, the study focused on two different leadership styles namely transformational and transactional in nature and have looked at how each of these styles have impacted the success of the organization.

The conclusions of this case study validate that all three key drivers as impending sources of sustained performance for Keells supermarket. In this sense, the conclusions of this study can be directly related to any organization, both local and international, as well as to both private and public sector entities. In this sense, the study has highlighted important factors for any organization to survive in today’s ever-changing dynamic work environment and achieve sustained performance. Further, all other related loss-making companies can learn from this study as to how the organization should transform itself in order to become a profitable entity and also at the same time sustain its success over a long period of time.