

5th January 2016

Testimonial

7Cs group believe that the true worth of success is measured by the way it is paid forward. Backed by several decades of cumulative industry experience and fueled by principles like value creation, teamwork and community enrichment, we are committed to the idea of enabling growth – both for businesses as well as the community. Founded in 2003 by Mr. Harshad Mehta, the 7Cs Group began as a company focused on the luxury industry. Today, we are not only the leading diamond supplier in the Middle-East region but also have a robust portfolio that spans 14 business verticals. Headquartered in Dubai, UAE, the 7Cs Group employs more than 1,800 personnel of over 23 different nationalities.

Our Vision: We aim to facilitate growth for all stakeholders and continue building mutually beneficial, lasting partnerships. Our ambitious and visionary leadership ensures that we keep exploring new frontiers and achieving new victories, thereby facilitating growth for the entire 7Cs family and its partners.

Our Purpose: We are dedicated to offering a reliable platform that nurtures innovation, rewards excellence and creates value for the stakeholders as well as the community.

One of our strategy is to enter into a retail jewelry market. There are major players in the market but we need to be different than others. So we acquired a small time retail company - Jewel Corner which was selling gold and Diamond jewelry products through major hyper markets. We decided to have a brand name and created the name Jewel corner and positioned ourselves in the gifting segment. We established all the retail systems and controls. We also opened a stand-alone kiosk in all the important malls apart from our SIS inside the hypermarkets.

We spent our time to strengthen

- Hiring and retaining right talents
- Retail distribution to various stores on time
- Introduced new ERP to get the real time information of sales and GP
- Training Department
- Established a marketing department to promote the brand

We spent almost three years to strengthen all our basics of retailing. We used to compare the industry parameters with our results. Most of the times we do better based on the position of the brand. However, the sales numbers and the overall business results are not encouraging for the investors. That is the time, we thought we should do something different to propel the sales and hence the business results.

Following are the questions we asked ourselves,

- Have we exhausted all our ideas?
- What else should we do?