

Abstract of Doctoral Dissertation

Turnaround Strategies in Indian Textile Industry¹

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I. Introduction

INDIA HAS A wide spectrum of industries extending from the organized large and medium scale units to small scale units. The textile industry occupies a unique position as a self reliant industry in India, from the production of raw materials to the delivery of finished products with substantial value-addition at each stage of processing. The modern textile industry took birth in India in 1817 when first textile mill was set up in Kolkata called Bowreah Mill. Later on Mumbai and Ahmadabad have developed as major textile producing centres in India. After the independence, the Government of India adopted a policy to give protection to handloom sector thereby putting restrictions on mill sector. The post independence period has not been very encouraging for the organized mill sector. As a result a number of mills incurred losses, were either closed or were on the verge of closure. The Government decided to nationalize, closed or weak mills by passing the National Textile Corporation Act, 1967.

All businesses grow in cycles and routinely experience periods of change. The first three stages of Start up, Growth, and Maturity requires entrepreneurial management. The company when reaches peak position will go into the decline phase if it continues to follow the same strategy. Because environmental conditions always change, some competitors will come out with improved products at most competitive cost. This will ultimately phase out the company's product. The company may go into liquidation (Figure 1).

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