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SUSTAINING GROWTH AT SARASWATY PRESS

Mr. Subodh Majumdar had just sat down to finalize his recommendations to the Board of Directors of the state owned enterprise Saraswaty Press Limited. He had joined the century old company during its loss making period in 1990s. In the two decades hence, he had been able to steer the company carefully. It was one of the few successful turnarounds in West Bengal. The company had been consistently making profits since 1995, and in the last 2 - 3 years had been growing at over 20% year on year. By 2014, Saraswaty Press had emerged as the largest state owned printing press in Eastern India. It had a fully owned subsidiary, and had a host of customers from various state and central government departments. This brought it face to face with several challenges from competitive environment, and placed demands on the organization to revamp and restructure its internal operations and processes to sustain such growth. Mr. Majumdar as the Managing Director of the company had been tasked with making suitable recommendations after studying the problem for six weeks. He was due to submit his report at the end of the week. As he sat down to summarize his ideas, he could not but help feel pride in the journey they had made in the last two decades, and a sense of gratitude to his fellow employees in turning a small press into a medium sized company. He was also concerned that how the company would grow into the future as he was due to retire soon.

BACKGROUND OF SARASWATY PRESS LIMITED (SPL)

Saraswaty Press Limited was founded in 1923, Barisal, Bangladesh, as a private enterprise to propagate nationalist literature during the British period. While many believed that the press owed its name to the goddess of learning Saraswathi, it in fact owed its name to a nationalist spiritual leader. In 1925, SPL shifted to Calcutta, the hub of Indian revolutionary movement against British. Post Indian Independence

Prof. Nimruji Jammulamadaka of the Indian Institute of Management Calcutta developed this case study as the basis for class discussion rather than to illustrate the effective or ineffective running of an organization.

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in 1958, SPL shifted to what was then a spacious BT Road premises. During 1970s, the company struggled in the backdrop of political instability. It went into losses and shut down in 1979. Following public outcry against the shutdown of an illustrious participant of the freedom struggle, in 1984, Government of West Bengal took over and began running the press. But losses continued into 1990s. In 1990s, Mr. Subodh Majumdar joined the company.

Mr. Majumdar, a printing technology engineer, had been an ex-Tata employee who had been working in Mumbai. With a desire to move back to his native state, Mr. Majumdar had taken up the job at SPL. The early years of his arrival at SPL were quite challenging. The trade union scene in West Bengal had been quite militant, and the company had been weighed down under the burden of an excessive workforce. In 1984, when the company had been taken over by West Bengal Government, there were 850 employees. The larger context of West Bengal implied that in the following years many more employees had been hired without sound organizational reasons.