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4004 Incorporated India draws up ambitious growth plans

Bureau

4004 Incorporated India, a global procurement hub and strategic affiliate of America's fastest growing retail chain, Steve and Barry's University Sportswear, has drawn up ambitious growth plans. The company currently procures from 25 countries around the world, and is set to increase this base by 30% by December 2006.

Since its' inception in 2001, the company has been responsible for the sourcing and buying of all Steve & Barry's sellable and non-sellable merchandise. The latter was recently presented the popular 2005 'Hot Retailer' award by the International Council of Shopping Centers (ICSC) in the United States.

The current procurement portfolio of 4004 Incorporated includes knits and woven apparel, for clothing like jeans, jackets, cargos, shorts, t-shirts, sweat-shirts etc. In addition to these, the company is also responsible for sourcing footwear & accessories like bags, scarves and belts etc 4004 Incorporated procures approximately 20 million units from India annually.

They procure close to 30% of their requirements from India, of which 50% is from southern India which comprises of Tirupur and Bangalore. The other cities are Mumbai, Delhi and Ludhiana. In the last year, 4004 Inc has seen 25% growth in their buying capacities in apparel and non-apparel categories.

4004 Incorporated India currently has international offices in Pakistan, China, Jordan and the company plans to open around 8 more offices by end of year. In 2006, 4004 incorporated showed a substantial number of additions in their procurement portfolio moving from apparel into footwear and other accessories.

Over the next 2 years, the global procurement hub plans to add eight (8) new categories to its procurement portfolio.

- Lingerie
- Cold Weather Accessories
- Lifestyle Products

- Electronic Gadgets
- Decorative Products
- Cosmetics
- Watches
- Sunglasses

Starting off with procurement of sportswear and select apparel, 4004 Incorporated has over the years made steady progress by diversifying into sourcing and procurement of casuals, kids wear, accessories, and non-sellable items for their affiliate Steve and Barry's.

Avi Sonpal, MD of 4004 Incorporated says, "Though we started with humble beginnings, the right business approach towards acquiring quality vendors coupled with best-in-class people has helped us become a name to reckon with in the global procurement space. We are well poised to become a true multinational procurement major in a couple of years from now with our global manpower strength exceeding 600."