

Paper on

What is the role of procurement/supply chain

in driving enterprise competitive advantage?



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Abstract

Today many companies have reached parity in terms of cost reduction & efficiency, with prices & product features getting more and more difficult to use as source of competitive advantage. There are many brands are out performed by other brands who now enjoy higher status. The answer is to build strategic procurement and supply chain that is responsive, adaptive & aligned, would provide with sustainable competitive advantage in 21st century.

In short, an organization's competitiveness is determined largely by its ability to develop strategies to maximize its ability to procure goods and services efficiently and manage supplier relationships effectively.

Preamble

The trend of globalization and the rise of multinational companies are two primary reasons among others behind the current hard business climate. Demand for new technology has shortened product life cycles and accelerated technology development. Product differentiation is not enough to build a sustainable competitive advantage any more, with today's rapid engineering work it does not take long before competitor has found out about a product innovation and imitated the concept. The result is harsher business environment with products and services becoming more & more similar. In order to prevent lower margins and decreased profits many organizations have been forced to establish a cost focus with an implementing cost cutting and cost reduction practices. Over the past years efficiency and cost sliming methods like TQM (Total Quality Management), BPR (Business Process Reengineering) and various sibling methods have become popular in order to make the organizations as competitive as possible.

Today many companies have reached parity in terms of cost reduction and efficiency. With prices and product features getting more and more difficult to use as a source of competitive advantage, the challenge for companies who want to survive on battle field for customers and profit is to find ways to differentiate their products and services from those of their competitors. One such source of competitive advantage is Brand Management. More and more firms tend to realize that a strong global brand in one of the most priceless properties a company can hold.

At the same time it can be dangerous to rely on the company brand as a single source of competitive advantage. Brands are by nature dynamic and do not necessarily last forever. There are many brands are out performed by other brands that now enjoy a higher status. Therefore it can be wise to backup a strong brand with another source leading to a durable competitive advantage. *The answer is to build a strategic and responsive procurement/ supply chain which provide unique competitive advantage to the organizations.* The responsive supply chains a) react speedily to sudden changes in demand or supply, b) adapt overtime to structures and strategies involve and c) the align to the interest of all firms in the supply network so as to optimize the chains performance when they maximize their interests. Only supply chains that are responsive, adaptable and aligned provide enterprises with sustainable competitive advantage. (Hau. L.Lee Oct 2004, Page no 104)

Today's supply chain is market sensitive i.e capable of reading and responding to real demand. Most organizations are forecast driven rather than demand driven. In other words they have little input from the market place by way of data on actual customer requirements, thus they are forced to make forecast based upon past sales or shipments and convert these forecasts in to *inventory*.

Recent years use of information technology to capture actual and correct data on demand (weekly) provided *distribution resource planning (DRP)* transforming organizational ability to respond each demand and achieve manufacturing for sales and not for inventory.

Electronic data interchange(EDI), *Barcoding, and now the internet (E-RFQ, E-Procurement, Online bidding)* have enables partners in the supply chain to act upon real demand. *Companies that have utilized best-in-class SCM solutions have reduced inventory levels by 10-15%, used resources10-20% more efficiently, reduced cycle time by 10-20%, reduced transportation cost by 10-15% and improved delivery reliability by 95-95%.* Shared information between supply chain and customers /partners can only be fully leveraged through *process of integration; the collaborative working between buyers and suppliers joined product development, common system and shared information.* This form of cooperation by *DRP and strategic sourcing* leads to develop responsive and efficient supply chain and create core competence.

Another important factor where supply chain plays an important role is *time compression.* Most of the organizations face fundamental problems i.e the time it takes to procure, make and deliver finished product is longer than the time the customer is prepared to wait for it. It is necessary for the organizations to know true length of end to end pipeline .One of the useful measure is cash –to-cash cycle time. The company that achieves a perfect match between the logistics lead time and the customer requirements delivery time, has no need for forecast and no need for inventory management.

The above situation can be achieved by considering the supply line in to there parts: a) Supplier interface, b) Internal processes and c) the channel interface

Financial Perspective

Primary financial objective of any organization is to maximize shareholder value or wealth. Shareholders wealth increases if market value of a company increases and the market value of a company depends on the extent to which investors expect future profits to exceed cost of capital.

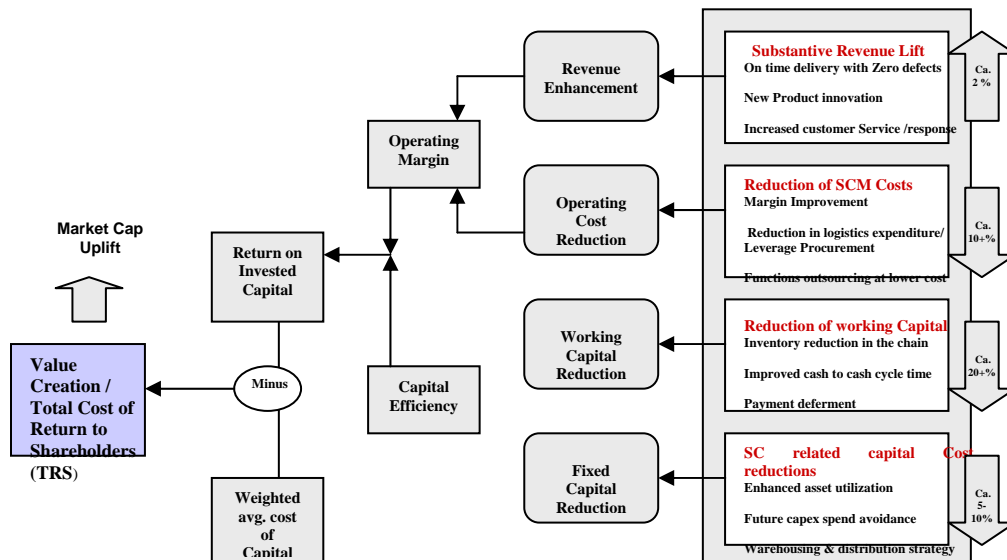
Economic Value Added (EVA) helps in determining shareholder value. It captures Revenue, costs, and cost of capital in one single measure

$$\begin{aligned} \text{EVA} &= \text{Return on Capital Employed (ROCE) less Cost of Capital} \\ &= \text{NOPAT less (Capital employed} \times \text{Cost of Capital)} \end{aligned}$$

EVA makes managers to care about managing assets as well as income and assess trade off between the two. Therefore, continuous improvement in EVA results in -

- Continuous increase in market value of a company
- Continuous increase in shareholder wealth and value
-

Profitability (i.e Revenue and costs) and Invested capital (i.e working capital and fixed capital) are the key drivers of shareholders wealth & value creation and the linkage of these drivers with the supply chain are depicted in figure 1.



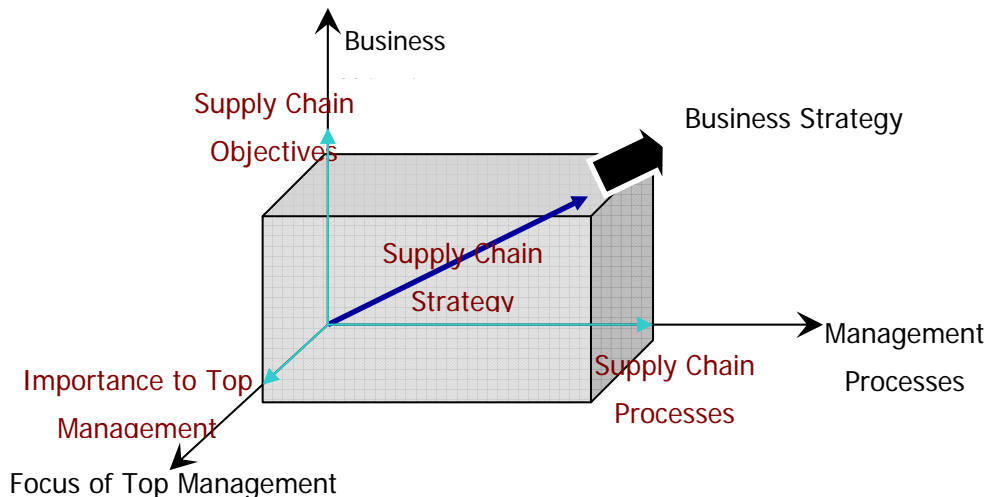
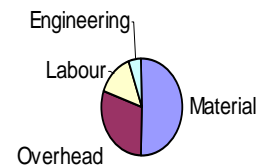
Title: Role of Procurement & Supply Chain
 Figure 1. Supply Chain Impacts the key drivers of shareholders value

Why Purchasing & Supply chain ...?

Enterprises typically spend around 60% of their revenue on covering their procurement and supply chain costs. Therefore, purchased products (Direct & Indirect materials) and services are the single largest expense in most of the organizations. As a result, any reduction in procurement/ SCM costs translates into a dollar for dollar increase in profits. For example: *A \$5 million reduction in procurement costs increases profits by a corresponding amount. However, a company with a 10% profit margin needs to increase sales by \$50 million in order to attain similar profit improvements.*

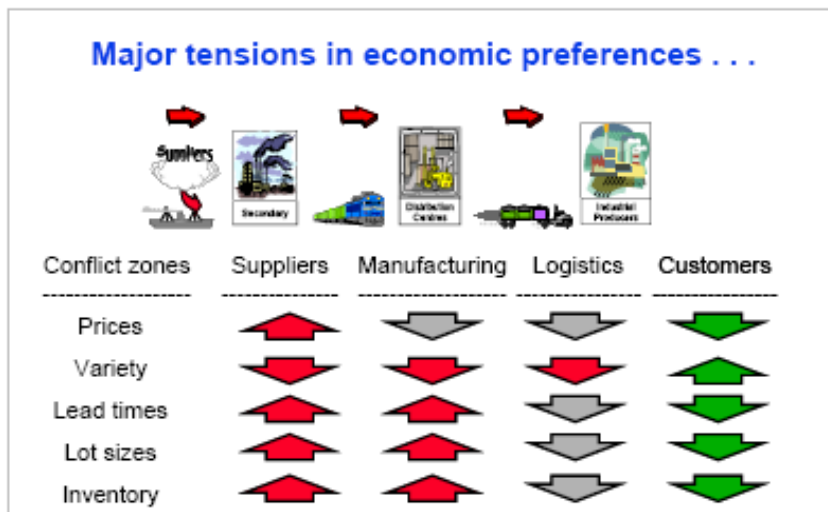
Moreover, supply chain provides the greatest opportunity to improve processes, increase productivity, and reduce costs in the entire value chain of the organization. As a result, *organizations can greatly enhance their competitiveness, market position and delivery performance through improved supply chain and procurement technology.* That is the reason; the organizations are aligning supply chain strategy with the business strategy (Figure)

Product Cost Element



The Role of world class supply chain program in future ...

Any supply chain involves lot of tensions due to their inherent capital & operating economics and their great scale. As a result, the preferences of the various elements (i.e suppliers, manufacturing etc) of the chain in terms of their desire for change are generally not aligned to customers as shown in the below figure. Manufacturing and suppliers, with their volume processes will always drive for low unit costs and minimum variety to take advantage of long run lengths. Logistic will find itself in tension with the upstream part of the chain as it tries to square the circle with customers' preferences.



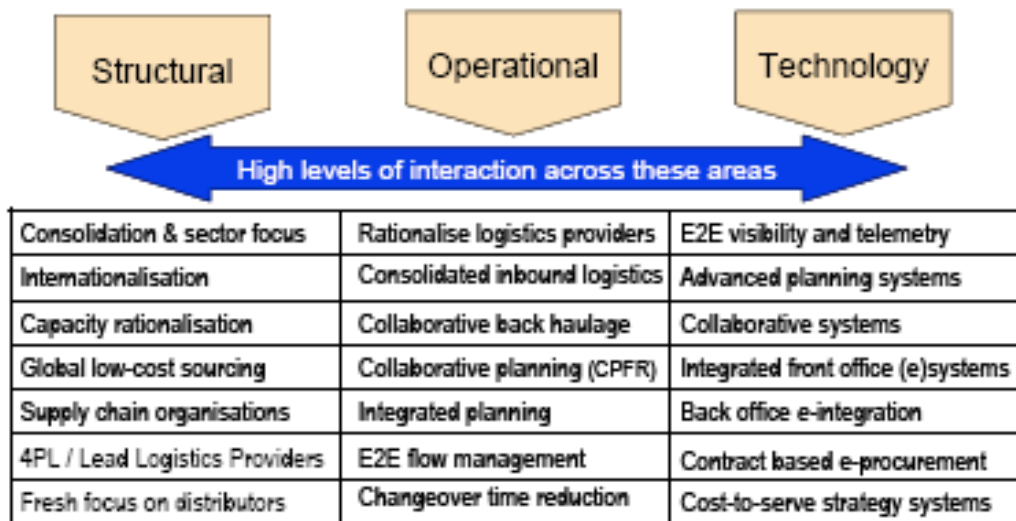
Therefore, the world class supply chain vision is not capable of being put into practice without a combination of *structural, operational and technological* change. These change programs will only enable a organization to translate its supply chain vision into reality and reap the benefits. The figure below shows the programme elements divided into these core headings – *Structural, operational and technology*.

The **structural** trends are about industry shape, origin, network and organization. Here, the companies will give further focus on consolidation combined with rationalization of capacity and a move to greater internationalization of investments into the low cost countries like China and the Middle East. These low cost sourcing will reshape the supply chains of the future and the logistics that is required to service it. As a result, creation of `supply chain' organizations will takes place which will increase the use of integrated logistics services from a single (or lead) LSP. These extended supply chain

companies will provide end-to-end services and release cross industry synergies .

The **operational** trends represent a bundle of actions that the enterprises are already taking care of. The rationalization of LSPs used by a company will be a prelude to the eventual use of a single 4PL or lead provider. The process of centralization and consolidation of providers will give visibility of flows and volumes and enable end-to-end flow management. It will create the potential for the management of consolidated inbound logistics, and collaborative back haulage of both materials and finished products reducing empty running and increasing asset utilization. On the other side, introduction of collaborative planning processes with customers and suppliers, and integrated within the organization, will provide the synchronization referred to earlier.

Trends to World Class Supply Chains . . .

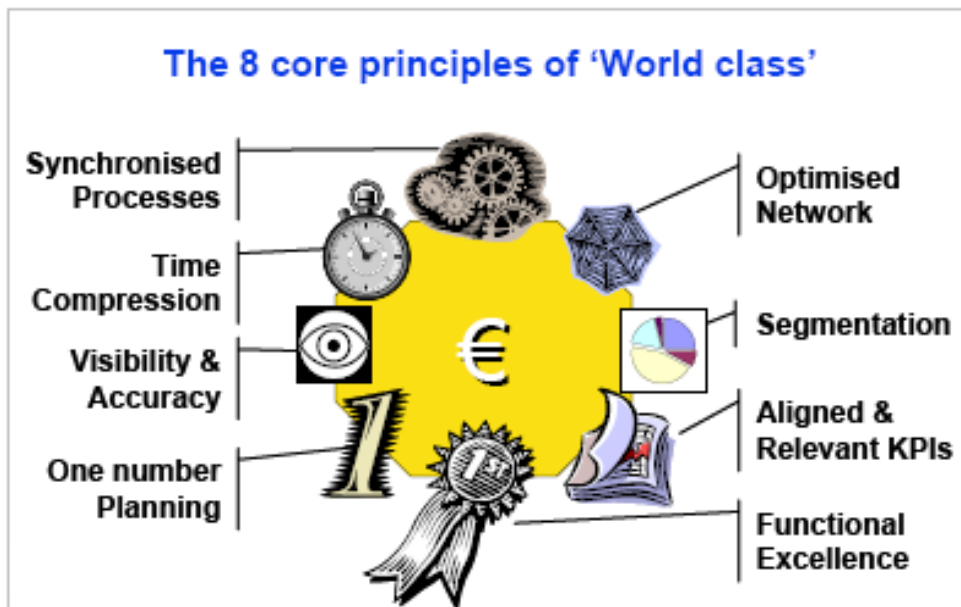


This will be enabled by increasing the ability of plants to manage variety through rapid changeovers and clearly defined manufacturing sequences.

The application of **technology** to provide the planning environment and reduced transactional costs will be a key dimension of the future in manufacturing supply chains. Now a days, most of the companies already have ERP and advanced planning; many have also taken advantage of e-business, reverse auction to lower costs. This platform will be extended through end-to-end visibility and event management systems, collaborative planning systems that enable the sharing of forecasts and schedules and

customer integration on ordering and shipment advice.

All of these initiatives conform to the **8 core principles** of world class shown in the following figure. The role of any world class supply chain programme should be tested against its ability to deliver one or more of these principles since it is a combination of these that unlocks sustained value for the organizations.



Impact of Supply Chain in the New Competition

Impact of Supply chain on corporate revenue

- a) *On time delivery*** : On-time delivery is a key service measure in today's supply chains. This impacts the organization's increased sales and inventory reduction by minimizing lead time (demand and supply lead time) and maximizing on time deliveries to customers through flexible sourcing and transportation optimization .
- b) *Zero Customer defects*** : Zero customer defects also results in organizations increased sales and customers satisfaction. Here Procurement plays an important role through supplier's contribution in BIS.
- c) *New Product Innovation***: More and more, direct customer input is driving every aspect of innovation, from the overall product concept to the timing of the launch to packaging and delivery. In this emerging world of *demand-driven innovation*, the supply chain plays a crucial part by maintaining a close relationship with marketers and product developers (Engineering & operations team) at the very beginning of the product life cycle. Procurement personnel can facilitate, support and guide the team in collaborative decision making process i.e by sharing *product related market/ supplier's data and best practices, make or buy decision, outsourcing & partnership, collaborative product design with suppliers and/or development of some parts for new products through reputed suppliers*. As a result, not only the product cost will reduce significantly but also the organization will be able to respond promptly to the customers needs with in a bare

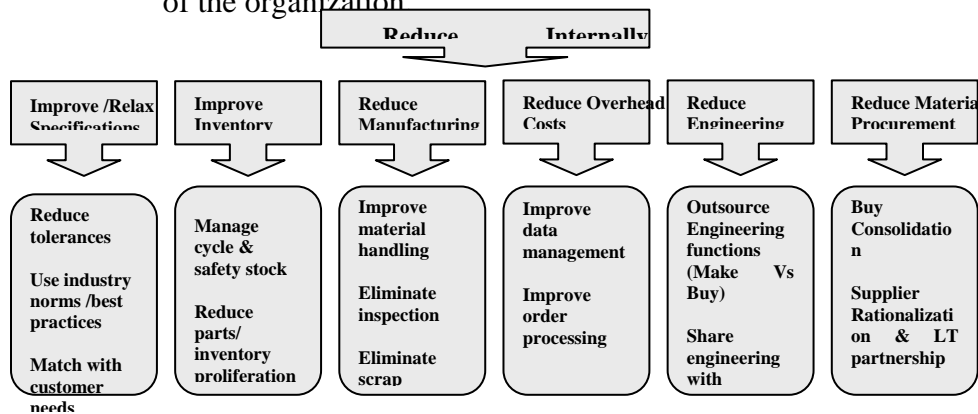
minimum lead time. The efficient supply chain process also helps in sustaining the product's success in the marketplace.

d) Greater Customer Services (Reliability & Responsiveness) : Supply chain makes a positive impact on corporate revenue by bringing new business and earning good reputation through closure of corrective actions and spares availability of the delivered products for next few years. Also, improved customer service helps the organization to enhance competitiveness, improve revenues and market share in the global market.

Impact of Supply chain on cost

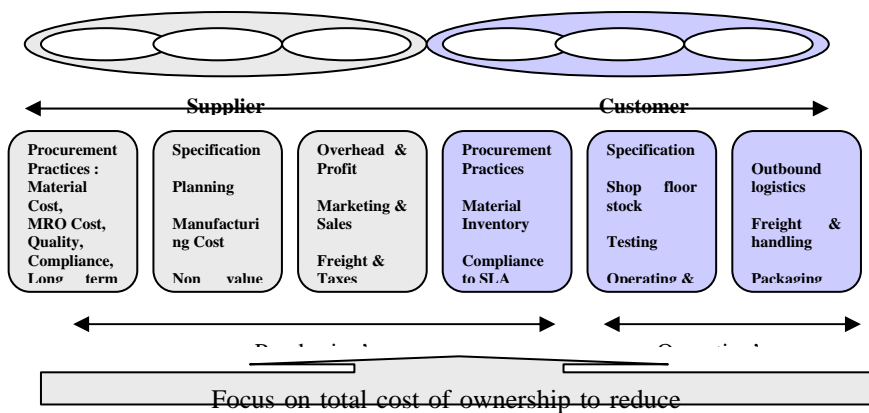
a) Lower cost of materials consumed: In a typical manufacturing organization, direct material is often the largest single product cost element. Cost of direct material or services can be brought down by the following ways to improve the organization's profitability:

- i) Leverage Suppliers Relationship :** Global companies are now leveraging supplier relationship to improve sourcing , lower down product development costs, manage obsolescence, enable parts reuse and new product delivery to the customers before time
- ii) More emphasis on internal processes:** Through improvement in the organization's own internal processes, internal costs can be brought down. The figure depicts the role of supply chain in reducing the internally controlled costs of the organization



iii) Reduce procurement costs through focus on total cost of ownership (TCO): TCO

concept helps the organizations to optimize total costs, activity days and resources in the entire value chain starting from the suppliers up to the end customers. Total costs includes *Production Costs, Inventory Costs, Material Handling Costs, Taxes, Facility/Production Line Fixed Costs, Transportation Costs, Duty Costs, Inspection costs etc.*

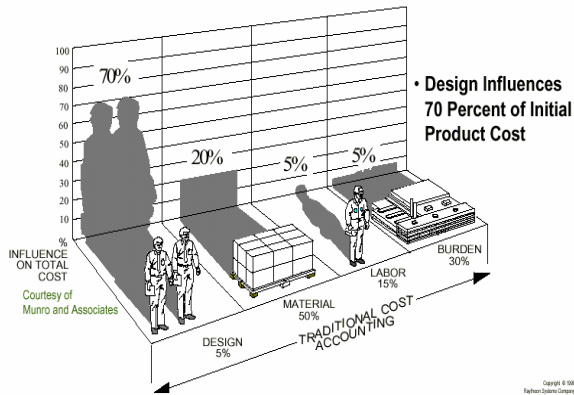


iv) Jointly Controlled costs through supplier partnering: Procurement and Supply

chain play an important role in controlling the incoming material cost with the help of supplier's collaboration. Some of the benefits of supplier partnership are as follows –

- a) To lower down the supply chain costs
- b) To work out optimum logistics strategy (Example -Toyota)
- c) To work out with supplier on new / joint product development (Figure)
- d) To work with minimum component changes for new products
- e) To increase the existing product quality

- f) To use returnable packaging to save on packing costs
- g) Near-perfect on-time-delivery at each point in the supply chain

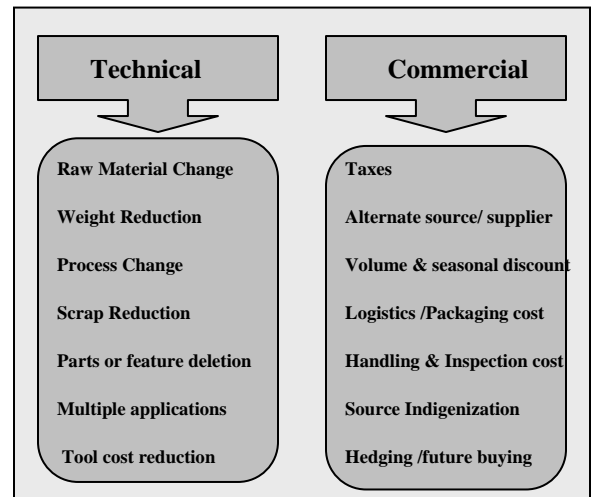


Supplier Partnership for new products

- Design influences 70% of initial product costs. Material costs must be addressed in the design cycle
- Product engineering team should involve suppliers during the product design stage itself to reduce the new product costs up to 40%
- Significant cycle time reduction
- Less material rejection & inventory shortage/ pile up

v) Other cost reduction areas

Supply chain also delivers business value through other technical and commercial approaches as mentioned in the figure.



vi) Leverage technology

Companies can build competitive advantage over its competitors by adopting best-of-breed solutions to fill selected gaps, integrating them with legacy systems & with suppliers, customers to enable end-to-end processes and to provide good visibility of the pipeline. IT enabled supply chain tools and new technologies like Reverse auction, RFID, global tracking system, e-procurement, bar coding etc delivers the business value as well as complete visibility of the value chain through process optimization, cost reduction, inventory reduction, resource optimization, time compression and better planning and scheduling.

vii) Leverage from Low cost country sourcing: With technology bridging borders and enabling global commerce, the choice of suppliers today is truly worldwide. CPOs are taking advantage, seeking out viable suppliers in low-cost jurisdictions that can offer comparable quality and better price points.

viii) Integration with Demand driven Supply Chain : As per the latest survey ,retailers lose sales 41% of time due to stock outs and 29% consumers are likely to buy competing brands. Reason – Consumer Demand yet not integrated with Supply Chain. The concept of Demand Driven Retailing help the organizations to reduce stock outs; maintaining optimum inventory levels; improving agility to become more responsive; reducing markdowns and to become proactive to changes in supply chain .

b) Lower Input defects & rework

i) Zero Defect Parts : The procurement professionals of many manufacturing and automotive companies have pared down their direct supplier list, working closely with only those best equipped to design, prototype, develop, test, and manufacture components, assemblies, modules and systems. The goal is to create a tightly linked *network of suppliers able to deliver zero-defect parts (parts-per-million defects (PPMs)) to OEM assembly plants, just in time, at the lowest possible cost.* Zero defect programs have become the norm in the auto industry (Example : *Toyota*) , where quality and yield are critical to the safety and reliability of a company's products and its competitive advantage & bottom line.

Case : Cummins subsidiary Newage AVK achieved zero lead time, zero administration and zero defect operations in FY-2006 by implementing a lean , IT enabled, efficient and responsive supply chain system able to cope with short term re-planning. As a result, company has benefited by 68% reduction in out of stocks, 25% improvement in procure to pay process, 12 % improvement in supplier's on time performance and reduction in cost & errors.

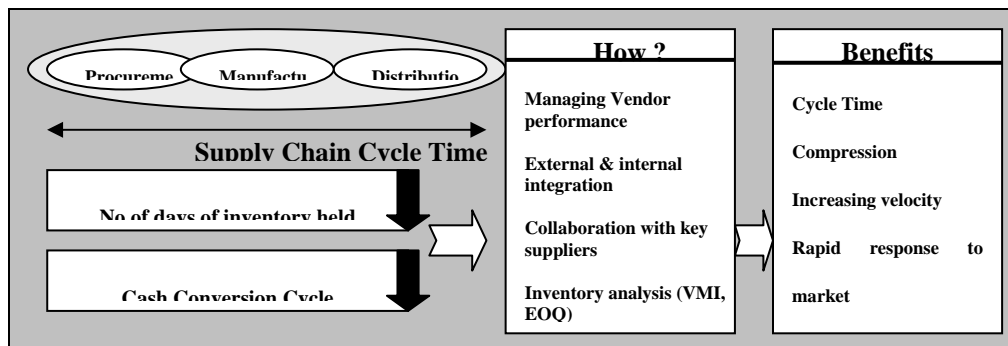
ii) Supplier Development Program, Quality System & Training : Procurement & Stores play a major role in developing suppliers in much the same way employees are developed because *great suppliers make the supply chains great.* Therefore, the main aim of a supplier development program is to improve suppliers performance by providing them with what they need to be successful in the supply chain, not browbeating them into charging less or simply auditing and rewarding them. Two of the most important functions of a supplier development program are:

- Sharing information about products, expected sales growth, etc.
- Training in the application of lean and quality tools (*Six sigma, Kaizen, TQM , Kanban, 5S, TPM*) and giving them the relevant know-how so that they can, in turn, provide a better quality and lower-cost products on-time.

Supply Chain Impact on Working Capital

I) Shorter cash to Cash cycles : Cutting edge Companies are searching various ways to reduce the time it takes to convert a dollar of expenditure into a dollar of revenue (i.e time between a manufacturer paying for raw materials and getting paid for finished product). Cash to Cash cycle is an important supply chain performance measurement tool which shows the amount of working capital an organization has committed in its entire supply chain pipeline.

Here, Procurement plays an important role in time compression (i.e *reduction in customer-to-cash cycle, forecast-to-fulfill cycle, purchase-to-pay cycle & credit to interest cycle*) which results in hundreds of thousands of dollars, even millions, reduction in inventory and in carrying charges. In turn, this saved money can be used for other purposes or in future projects. Thus, it also impacts shareholder value and service. In retail business, improving cycle time also results in greater inventory yields and faster turns.



II) Supplier's lead time improvement : *Lead time of the supplier's can be improved in the following ways –*

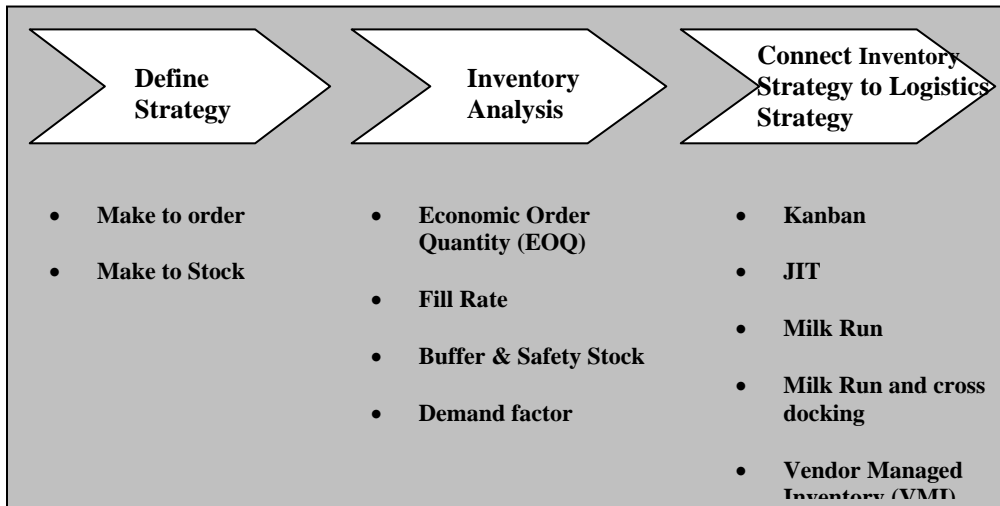
- By understanding supplier's lead time required to supply
- Understand bottleneck operations of suppliers which contribute to lead time
- Help supplier with tools like TPM and Six Sigma to reduce / eliminate bottlenecks
- A new supplier-management program in which suppliers are asked to be more responsive to fluctuations in demand i.e vendor-management inventory (VMI) strategies, involving the creation of third-party sites to store product and feed it to the customer on an as-needed basis.
- By improving suppliers' internal processes for faster response to the customer demand

Case : The Haier Group, China's largest manufacturer of "white electric appliances", increased sales by 50% in 12 months, attained an on-time delivery-to-commit rate of 99.6% and *reduced cash-to-cash cycle time from 21.8 to 11.7 days .*

III) Supply Chain Planning & forecasting : Inventory levels can be reduced through improved production planning , forecast scheduling and enterprise resource planning approaches. As a result, the blocked capital of the organization gets freed and can be used in other areas.

IV) Inventory levels & Policies : Now days, many OEMs are moving towards a build-to-order (BTO) or configure-to-order(CTO) model, where the final product is assembled and configured only after receipt of a firm demand signal, or an actual order that triggers final configuration and shipment. In nervous global markets, OEMs struggle with maintaining the right inventory levels of the right product configuration. To execute

seamlessly amidst constant volatility in both demand and supply, customer orders are linked in real time to production orders, matching manufacturing volumes to required materials and capacity. The result is near elimination of finished-goods inventory and a drastic reduction in work-in-process (WIP) inventories.



Case : a) Colgate-Palmolive , the consumer products giant, improved on-time and complete orders from 70% to 98%, *reduced cycle time from five days to one day through VMI replenishment, and reduced inventory by 22%.*

b) Palm, the world's leading provider of handheld computers, has reduced planning cycle times by 50%, lowered channel inventory by 32%, and decreased cash-to-cash cycle time from 23 to 14 days

Supply Chain Impact on Fixed Capital

I) Few physical assets - Get more out of assets : Organizations are primarily concentrating on three ways to increase value of the assets with the aim to increase the fixed capital of the organization i.e- a)Increase returns from existing assets (i.e. run the income statement more efficiently) (e.g. plan operations more efficiently to do same or more volume of work with existing material handling assets), b)Invest additional capital and generate returns exceeding cost of capital (e.g. higher sales and returns by creating a spare part depots in different regions) and c) Release Capital by selling assets where returns do not justify cost of capital (e.g. sell a warehouse where it is no more viable).

II) Warehousing & distribution strategy: Warehouse and transport typical account for over half of distribution costs. In the warehouses, supply chain function impacts the organization's fixed capital by increase in through put speed and reduction in space and resources 50%. In the transportation fleet, organization gets benefited through increased asset utilization and reduction in inter-drop distances.

Case Example

Introduction : Tata Steel is India's largest private sector steel company with revenues of US\$ 5.0 billion and crude steel production of 5.3 million tonnes (MT) across India and South-East Asia in FY05-06. It is a vertically integrated manufacturer and is world's lowest cost producer and one amongst the few value creating steel companies. It is fully integrated and its operations commence from iron ore mines and collieries and end with supplying finished steel to its chosen customers. It caters to both business and consumers markets. It has a market share of about 15 percent in the Indian market. This year, the company has acquired the Anglo-Dutch steelmaker, Corus (world's seventh largest and Europe's second largest steel producer with revenues of £9 billion (approx. US\$ 11.55 bn) and crude steel production of 18.2 MT in 2005) at a cost of US\$ 8.1 billion and has become the world's fifth largest steel producer.

Supply Chain –A Strategic key differentiator for competitive advantage

Tata Steel has deployed Supply Chain Management technology to improve planning, collaboration, sourcing and distribution. Here, supply chain function integrates collaboratively with all major key functions of the organization and creates significant potential for the organization by touching and impacting all the levers of shareholders value (Figure 5)

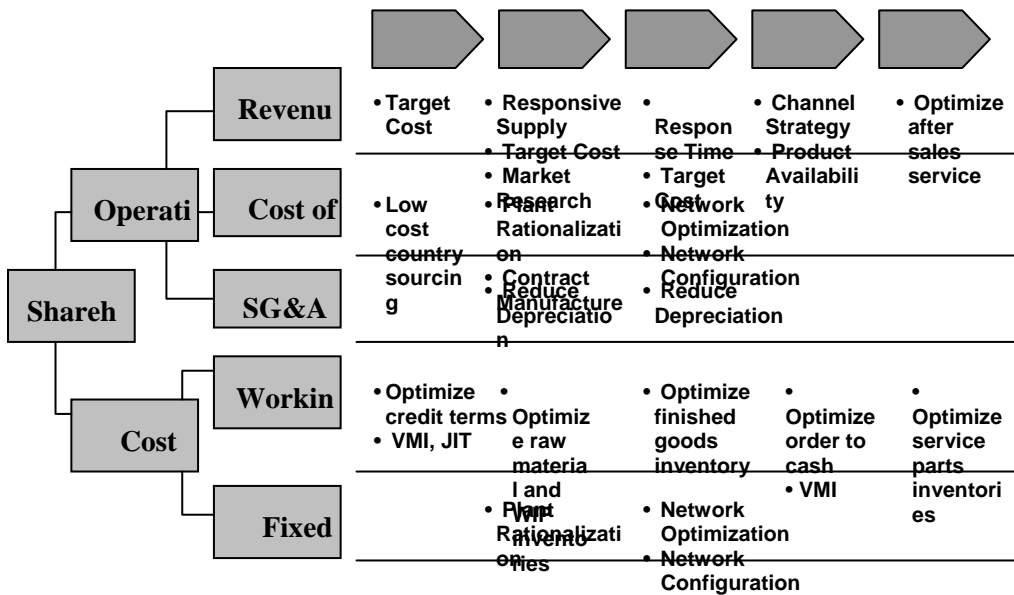


Figure 5

The organization has made a paradigm shift from transactional procurement to knowledge based procurement in order to deliver highest value to its shareholders and maximize customer satisfaction. The company set up a taskforce with the renowned consultants M/s Booz Allen and Hamilton and critically analyzed all the supply chain processes and developed a critically score matrix as shown in figure 6.

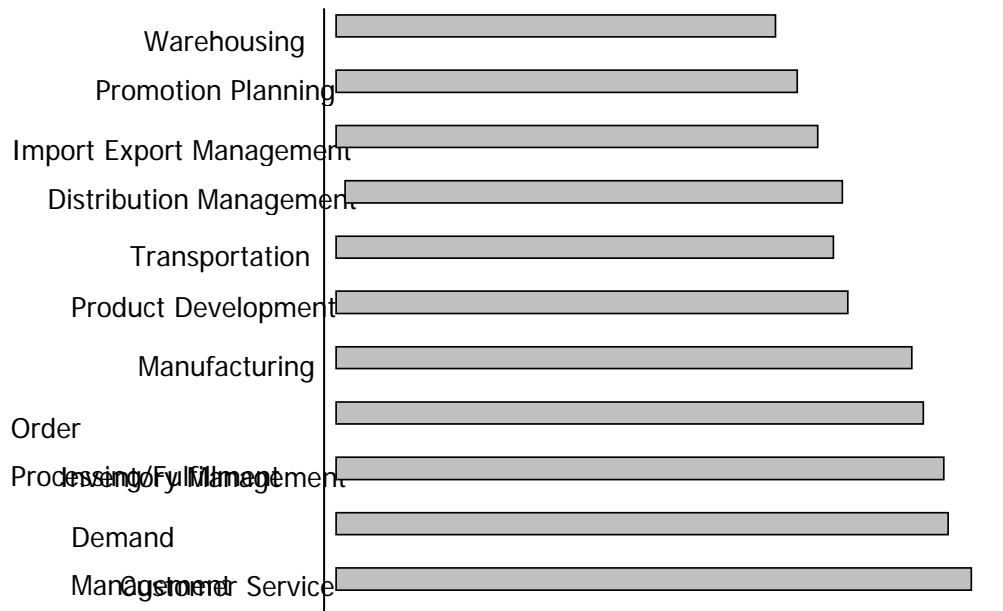
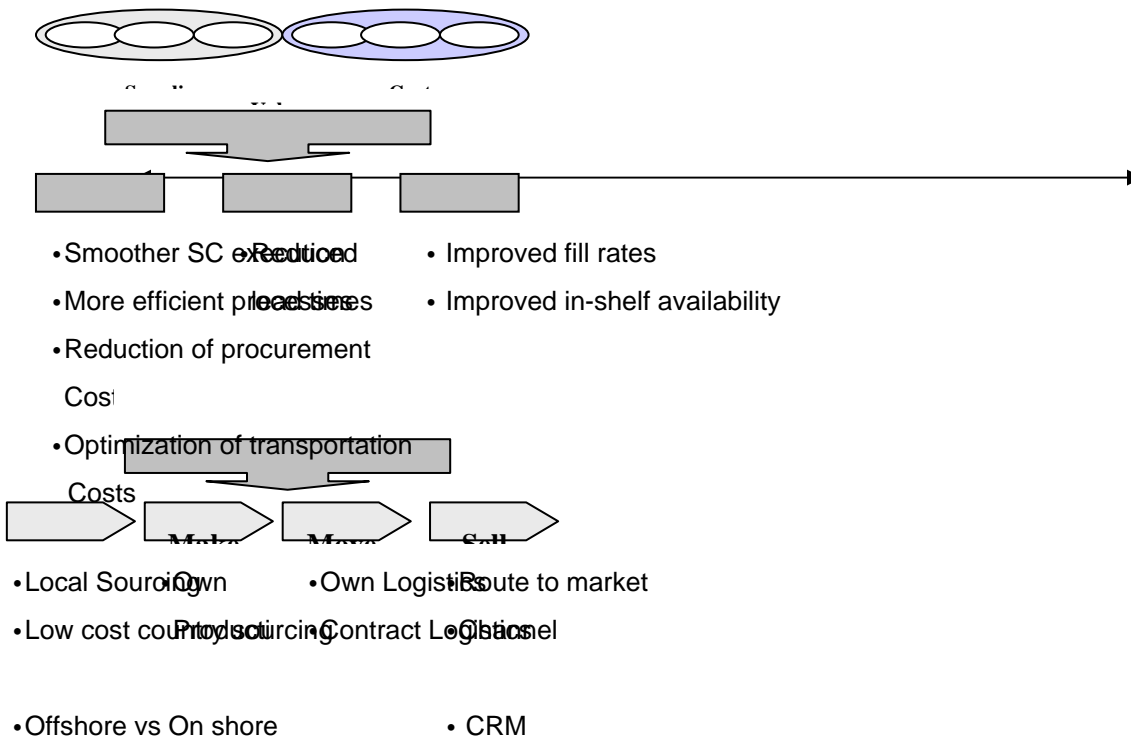


Figure 6 Criticality Score

Based on the matrix, the management took various long term strategy decisions like outsourcing of some of the supply chain activities (warehousing, indirect procurement etc), quick integration of supply chain with other functions (i.e Operations, Planning, Marketing & sales, Engineering, Logistics), collaborative planning and scheduling , customer-supplier involvements and e-enablement of supply chain for accurate and faster response. In the process, company has also realized that the its supply chain strategy for existing 10MT plant located at Jamshedpur has to be little different as compared to the company’s sourcing strategy for the upcoming new green field projects and recently acquired London based 18.5 MT Corus plant (as shown in figure 7 and 8) . As depicted in *figure7*, the supply chain’s key function is to streamline their overall operations, reduce the procurement and service cost and optimize the inventory in the entire value chain (at supplier’s as well as organization’s stock points) while improving the customer service in order to increase the existing sales & market share of the company. But, in the second

case (figure 8), the responsibility of supply chain function is something different. Merger integration and new green field plant set up creates a significant risk to the business as usual. Therefore, in this situation, supply chain play a key role to synergize and to leverage from the shareholders value levers for creating significant potential of merger benefits & for long term competitive advantage over other steel makers.



For supplier partnering, Supply Chain implemented Suppliers Value management (SVM) programme for the mutual benefits as shown figure 9. Here, the value chain of the supplier and that of the company is considered as the single entity and understood that any enhancement / improvement at the suppliers end will directly enhance the value delivered to the end customer. This program has resulted in the following benefits to the organization:

- a) 5% reduction in manufacturing cycle time through new product
- b) 10-12% reduction in product cost through joint (in partnership)working strategy with the manufacturers

SVM aims to reduce costs and resources in the entire value chain of supplier and Tata Steel

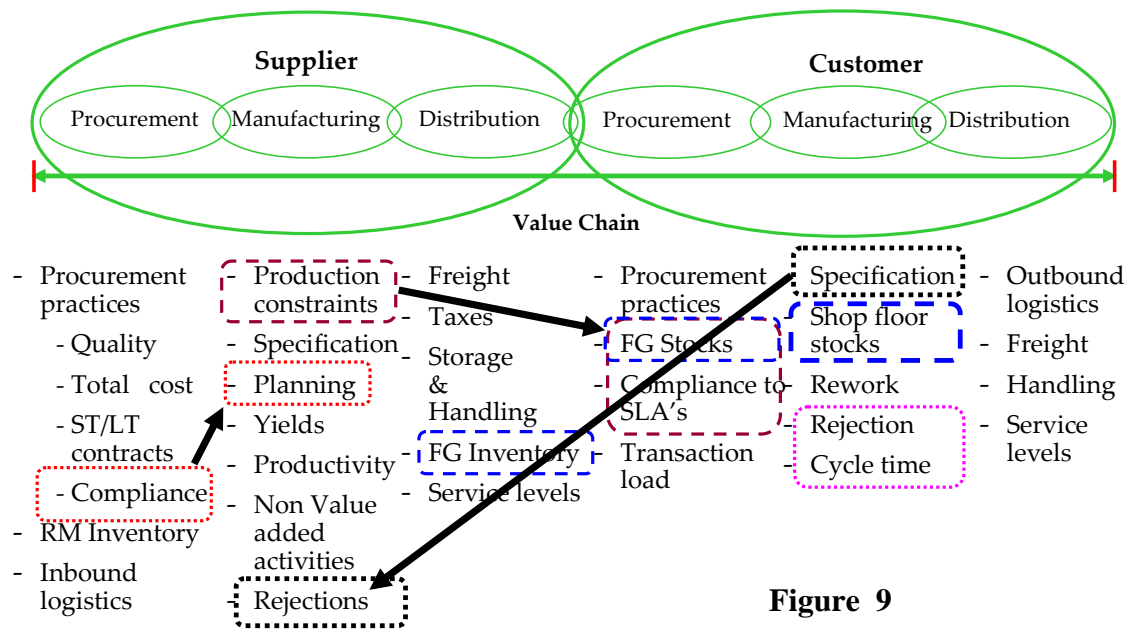


Figure 9

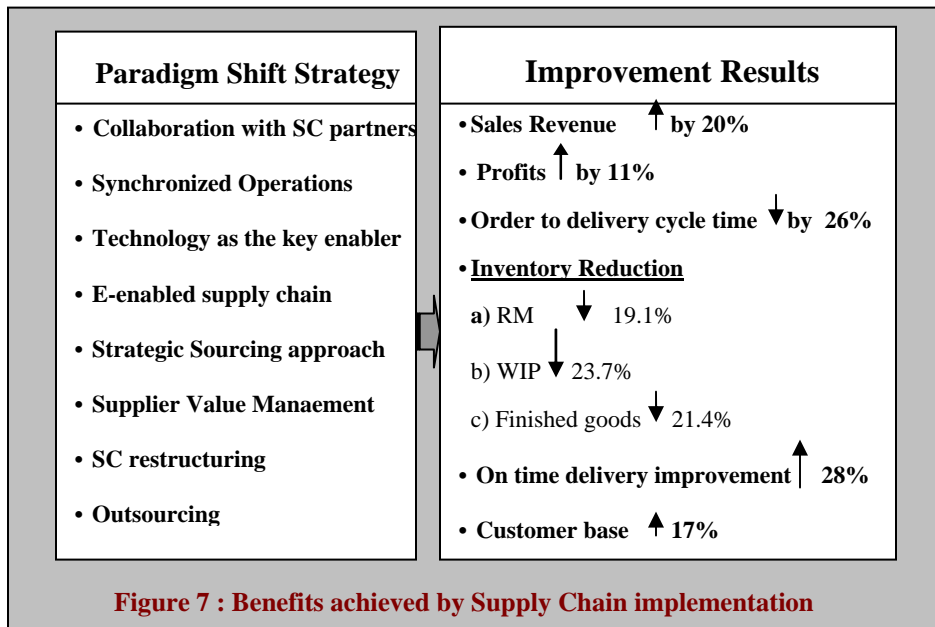
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Illustrative



Benefits:

After implementation of various supply chain strategies as discussed in the paper, Tata steel has achieved 80 million US \$ audited savings over last 5 years and the other benefits as shown in figure 7. Undoubtedly, its responsive procurement and supply chain have played a major role in making Tata Steel the lowest cost producer of steel in the world.



Conclusion

Today's business environment is rapidly and dynamically changing. Leading companies have realized /demonstrated that supply chain management not only concerns operational excellence and cost reduction objectives, but more and more is focused on developing new business strategies and managing new business models to outperform competition and to satisfy customers, while contributing to shareholder value.

Supply Chain also plays a major role to help the companies to achieve logistics cost reduction, accurate consensus forecasting, inventory optimization, faster planning cycles, optimizing postponement strategies, increasing on-time delivery, and extending visibility across all tiers of the supply chain. Thus, it enables the enterprises to make real business improvements that drive bottom- and top-line performance through increased profitability, superior performance and collaborative / true partnership.

Supply Chain is offering significant potential for generating bottom-line improvements and creating competitive advantage to the enterprises.

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Biography

Rupali Roy Choudhury joined Tata Steel, India in 1996 after completing graduation in Electrical Engineering from National Institute of Technology, Jamshedpur. She has worked in various areas of Supply Chain Management like Purchasing, Strategic Sourcing, Vendor Development & Supplier Value Management (SVM) . She worked as a Sr.Analyst & Project Leader in Strategic Sourcing Group in association with M/s Booz Allen & Hamilton Consultants in BPR of Supply Chain Management of Tata Steel. Major responsibility has been to develop and implement a Strategic Sourcing strategy, in line with the business strategy of the organization to minimize purchasing costs while improving the quality and reliability. She has done her MBA (Operations) from Xavier Institute of Management, Bhubaneswar and PGDMM from Indian Institute of Materials Management(IIMM). Author has presented many supply chain related papers in IIMM forum (2002,2003,2005) in India and Supply Chain Management Forum-2007 ,Dubai, UAE

Currently, she is working as Spend Manager, Asia Pacific Region, Ariba Inc . She is onsite placed as Senior Consultant in Synopsys (Leader in EDA software).

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