

## The Crafts 128

### Chapter 128: Toman's Financial Crisis

Toman's Workshop was a previously popular workshop for vestige dealerships and freelancers to get custom-made products. However in recent times, the management found it difficult to keep the business afloat.

Vestige-smithing was a popular career just as freelancing was. Just like the latter, it required incredible dedication, hard work and talent to succeed. However, there was one more factor that came into play, and that was business acumen.

As there were a lot of vestige-smiths in the Baylands City, becoming successful as an independent manufacturer was exceedingly difficult. The majority of them worked for other manufacturers, rather than starting up a company of their own. If one wanted to succeed independently, they needed to be well versed in business, as just skills alone weren't enough.

Unlike the freelancer industry that was difficult to be saturated, the vestige-smith industry could easily be saturated. Most freelancers and organisations valued quality more, while some found a balance between quality and pricing. This in turn meant that only a few select vestige-smith companies would receive the bulk of orders from freelancers compared to the others.

Toman's Workshop was founded by a Tier 1 Elite vestige-smith named Toman. The store wasn't grand or rated in the top ten, but it made quality products that garnered the attention of some freelancers and vestige dealerships. The deals from these parties managed to keep the workshop afloat and develop a name in the community.

In their first two attendances in the Silver Fig Trade Convention, they had managed to appear in the top fifteen spots for West Wing district. This performance gave the business a lot of exposure and made Toman a lot more confident. He began to vigorously expand the business.

During the third year, they failed to make it to the top fifteen, but weren't downtrodden, regarding it as a slight setback to success. However, when they failed to do so the following year, the workshop became worried.

Having failed to secure a spot in the top fifteen twice in a row, despite previously appearing in the rankings twice in a row, the fame of the company took a hit. Although they still made quality vestiges, the drop in ranking affected their sales, especially in their premium models.

There were now better options available at a reasonable price for freelancers. At the same time, those options had made it to the top fifteen ranks, proving that their ability to forge premium model vestiges was better than that of Toman's Workshop.

What's more, newer companies popped up and the top ones began a rapid expansion project, acquiring other companies and releasing more powerful but affordable vestiges.

Losing a share in the premium model market, Toman had to try and compensate that by putting in more effort in the lower end market. However, that section of the vestige market was occupied by the smaller vestige-smith companies who sold at a more affordable price.

For Toman, who had to cover the bills of his workshop, new materials, employees and family, he couldn't sell his vestiges below a certain margin as it would affect his livelihood greatly. Instead, he took loans and invested them into the workshop and the new vestige he made for the following year's Silver Fig Trade Convention.

In the fifth year of their appearance at the Silver Fig Trade Convention, Aquilo's Sword was presented to the public. It was a vestige with an intense energy and looked very powerful. However, such a vestige, just like its predecessors, had similarly failed to make it to the top fifteen, clinching the eighteenth spot instead.

Once again, Toman's Workshop was facing a financial crisis, but an even more deeper one as Aquilo's Sword was made after taking loans.

Toman had intended to pay off those loans after selling the vestige in the auction, but since it failed to qualify, paying off the loans became difficult. Even if he sold it off on his own, the revenue would only be enough to pay for the principal amount of the loans, but not the interests. Rather than doing that, Toman held on to the sword as a reminder of his failure.

After scrapping back and forth and expending a lot of personal contacts and savings, he managed to repay most of the loans and gain an extension clause on the others. With the remaining funds, he put it into making the last masterpiece for this year's Trade Convention. It was termed as the final masterpiece because if it failed to qualify, the workshop would soon declare bankruptcy.

Even if they didn't, they wouldn't have enough money to make a new masterpiece any time soon.

For Lucas, he had no one to care for except himself. The store didn't need any staff and had an automatic cleaning feature. His materials were also provided by the system most times. There was still the bulk of materials and metals that came with the work-station after the system had renovated the building.

Unlike with Lucas and the Seven Sparks Forge store, other vestige-smiths had to cater for their staff, their family and the store's operation fees. They also had to purchase materials at costly prices or hire freelancers to acquire those for them.

As such, after they sold a vestige, they made less profit compared to Lucas; after all, Lucas' items sold for more than seventy percent market price and in some cases up to two hundred percent, so even after the system's levy was taken out, he still had a considerable sum as profit.

"Kelvin, come with me." Toman, the founder and owner of the store glanced at his son.

Kelvin was Toman's oldest child and first son, as well as the young man who had overseen their stall during the Silver Fig Trade Convention. In other words, he was the one who represented the workshop to face off against Lucas back then.

Inside a study in the building, the old man sat that with his son sitting opposite him.

"You should know the situation of our store," Toman sighed.

Kelvin tightened his fist as he paid attention.

"This year makes it the sixth year of our participation in the Silver Fig Trade Convention. However, it is now our fourth consecutive year, failing to make it into the top fifteen."

"Father, I'm sorry." Kelvin bowed his head and cried.

"It's not your fault." Toman waved.

"On the contrary, it's mine. I shouldn't have been overconfident in those years and expanded without regard. Who would have thought that that decision would come back to bite us one day?"

Although their failure to qualify as a top fifteen company affected their sales, it wasn't the only cause of the store's downfall.

In their second consecutive year appearing in the top fifteen, which was four years ago, Toman had capitalised on that popularity to expand the workshop's reaches, acquiring more stores and properties. Albeit costly, this wasn't a bad move and had many advantages for the store.

However, two years later, the top five companies began an aggressive expansion. They began acquiring multiple formerly renowned vestige-smith companies and hired popular vestige-smiths. With their deep funding, expert staff and astonishing reputation, it was very easy for them to take over the market.

That period was so turbulent for the vestige-smith market that one of the previous top five had ended up declaring bankruptcy after a terrible decision had cost them. For a top five company to have fallen from grace, one could imagine how much harder the smaller and medium-sized businesses had it.

Toman's Workshop was eventually targeted by a big company which was speeding its way to the top. Having acquired multiple businesses and staff before, but facing troubles in sales after failing for two consecutive years to qualify in the top fifteen, they became a meaty target to other vestige-smith companies.

Although Toman's Workshop had survived, the company had lost many of its business arms and even skilled staff to other companies. The losses had severely impacted their business, so much so that they had yet to recuperate even until now, and this became the start of their downfall.

If Toman had not expanded his business back then, but focused on making a stronger foundation, the company might have survived the incident much better than they did now. There was even a chance that with the stronger foundation and excess funds, they would have been able to make a better masterpiece than they had all those years back, and qualified for one of the respective top fifteen spots.

A decision that looked brilliant, but had cost them so much; this became Toman's greatest regret.

Toman sighed recalling that incident, but he regained his focus right away.

"In time, we would soon have no option than to declare bankruptcy. Before then, I'd like for you to leave the company and find a new place to work at. Build a foundation for yourself and stand out

from the others. That way, even if the company falls apart, you'd still be able to support your brothers."

Kelvin froze. A mixture of emotions welled up within him. There was pain, sadness, regret, frustration, refusal, but in the end, a feeling of resignation, gloom, and anger.

Even if he didn't want to give up, even if he wanted to keep working until the end, Kelvin knew that his father was right. They had a family to feed, and once the store went bankrupt, life would be difficult for them.

As it stood, Toman didn't have much in his savings after spending the majority of it paying off the loans and making new masterpieces. Someone would need to take care of the family soon after the company went bankrupt, as there were too many expenses to cover. Those masterpieces would be sold to clear their debts, so it was out of the equation.

The only option was to look for a job, and the only one capable of doing so was Kelvin.

As for Toman, his heart was broken and Kelvin knew that his father was slowly losing his skills because of that. Aquilo's Sword was Toman's last work, and its failure had hurt him deeply. The masterpiece they fielded this year was more of a collaborative work between father and son, because Toman couldn't work on it alone.

Seeing his son in a mix of emotions, Toman felt hurt and tried to comfort him.

"Don't worry too much. The store can keep running for seven more months. Until then, just focus on yourself and let your father handle the rest. I'm still quite strong you know."

Kelvin nodded, but deep down, he was unwilling and in pain.

He hated how they had failed to qualify every year. He hated himself for losing to Lucas. He hated how things turned out. He hated those who targeted them. But he never blamed his father for his decision or any of this. Kelvin simply blamed fate.

'Yes, fate. We were just unlucky.'