



NURTURING AND ARTICULATING RELATIONSHIPS - AT WORK & MARKET PLACE MATTERS

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Abstract:

A good, healthy and resourceful relationship is very important and significant in human societal life in general and more particularly at the work place (Organization) and even at market place (Business transaction). This paper is construed on the mythology of 'work is worship' and other spirituality jargons at work place. The age old marketing mix and influence of 4 Ps (product, price, place and promotion) and convergence of the 4 Ps into 4 Cs viz; -

- ✓ *Customer's problem solution = Product.*
- ✓ *Cost to customer = Price.*
- ✓ *Convenient to customer = Place.*
- ✓ *Communication to customer = Promotion.*

Thus it has given new dimensions by way of palm / mobile marketing, online business. In this online/internet business most of the things are visual and some time intangible. To generate goodwill, trust and faith among customer is a long process as well as expensive. Generally creating new customer takes 25 percent, where as retention of an existing customer takes just 5 percent and research depicts that, every company and or products have 3 to 5 percent customers' defection in the course of business due to various reasons. In the changing scenario of marketing which is called as 'Palm Marketing' for building of business it certainly needs Nurturing and Articulating of Relationship at market place between marketer and customers. And similar forge is also needed in Human Capital, hitherto the age old system of monthly salary, yearly increment and service based promotion (bell shape evaluation system) has labeled as boredom method and talented employees couldn't sustain for longer time. The human resource department indicates that, even the myths of welfare, training and employees well being losing its shine over period of time and called as monotonous in practice. Of late the time has clocked for talent, performance, citizenship of employees, knowledge / skilled employees, participative management, stock scrip to the employees and profit sharing. It is experience that, most the organization has been offering the stock link performance perks to the employees as well as some stock scrip of the organization. This concept makes the employees self motivated, more attached, engaged, happier and productive, that result into more innovative employees with effective performance. To cultivate such an environment and culture it need to nurture and articulate the resourceful relationship right from the inception.

Index Terms: Transforming the Marketing Myths, Palm Marketing, Revolution of Internet, Boredom, Losing Shine, Stock Scrip, Self Motivated, Happier & Productive

Introduction:

The term relation and relationship has very hair line difference but very much significant and lot to do in the societal of human life and business building. The term relation comes naturally (gift of Almighty), means blood relation like relation between son and father, mother and children, and so on. The term relationship is nurture by dealings and care taking, in due course it is known as relationship for instance, our relationship with neighbors, friends, business fellows, clients, co-worker/ colleagues.

Nonetheless we are in the people, we are in the connectivity, we are in the groups/teams and what not, but all the relationships are groomed over period of time. In behavioral science fortunately, it provides blends of different ideas, practice and models to generate our dealings with others at work place and market place. Indeed human being is basically a social animal; he needs lot of mechanism to lead happy life of his own as well as his stake holders like parents, friends, relatives, neighbors, colleagues, clients, and other various groups. In short he needs to groom the relationship by way of nurturing and articulating the same later on. This is totally a new concept in the human capital and a part of marketing philosophy and strategy. The human relationship is very significant and important to build the business and employees tempo in the organization. Defined and articulated by the 'Founder of Human Relation' George Elton Mayo, an Australian Psychologist, Sociologist and behavioral science theorist.

George Elton Mayo



Figure 1: George Elton Mayo

He strongly 'believed emotional factors were more important determinants of productive efficiency than physical and logical factors. In his Hawthorne Studies (1924), he has emphasis on the humanistic and realistic viewpoint of the 'social man' model. Precisely the human relation and articulating same is very significant for increasing productivity and healthy business.

Business in the 21st Century is totally based on incredible customer service, shopping convenience, customizing the demand of the customer viz customer relationship will breed success. In the 21st Century, absolutely the customer is the lifeblood of business and retention of customers is lifeline of the business. At present marketers are facing their toughest competition ever, at the same time marketers has tools to outperform in the competition, by working on marketing philosophy- customer-centric.

John Chambers, CEO of Cisco Systems said that; 'Make your customer the center (relationship) of your culture' the relationship marketing indicates as, the very purpose of marketing is to create a customer and sale is the beginning of relationship. The business as a whole is defined by its customer relationship. In customer relationship management - CRM customer lifetime value (CLV) is important factor. Customer lifetime value (CLV) describes the present value and future profits expected over the customer's lifetime purchases. Based on the need and nature of customers various estimates have been made for different products and services to arrive at CLV.

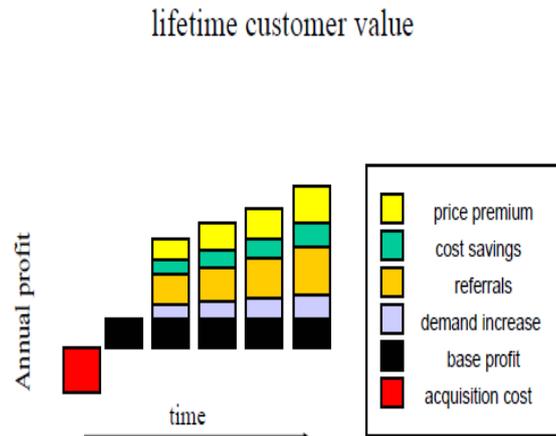


Figure 2: Lifetime Customer Value

Research Methodology:

This is indeed a descriptive conceptual paper, a blend of thought, experience and practice in the work and market place. This paper has two parts, part one deal with human relation at work place and part two dealt with relationship at market place for business purpose. Author of this paper has undergone an extensive study of literature and has used enlighten hand-on-approach. The secondary data and basic primary empirical information have been gathered from proper sources and judicially applied to arrive at a meaningful findings and fruitful conclusion.

Statement of the Problem:

It is observed that, the grooming of the human being depends on environment and situation where s/he is trained and groomed. But improper and lack of training and grooming practices makes human being somewhat indifferent. The indifferent attitude and probably sarcasm behavioral issues may cause altogether different lime-light. Hence a proper grooming and healthy practices are necessary by way of good relationship and articulating the same in rest of time, both in the organization and market place.

Either the organization or market place human capital is basic yard stick to perform. Their autonomous good performance brings more name and fame, whereas bad performance may tarnish the goodwill. Thus human capital is a focused point in the both cases. Hence this problem insisted the author to study on 'Nurturing and Articulating Relationships - At Work & Market Place Matters. Further this is a conceptual paper and any unfortunate resemblances and cohesiveness may be merely a co-incidence.

Need of the Study:

Human power, indeed is a 'Power Engine' to start, process and complete the work, hence self motivating, self discipline, scratch to completion ability and self organized manpower is a very necessary both in the organization and at the market place. The parameters of relation and relationship determined the dealings with co-worker and in the societal, to understand and learn the future behavioral in social, economical, and well being of human life. Hence this study is carried out and this paper is applied for both organization and marketer.

Objectives of the Study:

To arrive at fruitful and applied findings, the core and the precise objectives of this study are as follows:

- ✓ To study the relation and relationship and its impact.

- ✓ To evaluate the significance of relationship.
- ✓ To analyze the factors of grooming the relationships.

Discussion:

Hope there is no confusion between relation and relationship. The relation is characterized by biological (blood) family relation and relationship is groomed with concerned group of people, perhaps for a specific reasons and goals. Few strategies and tips to develop relationships are;

- ✓ **Tip 1:** It is necessary to have continuous touch with your fleet of people. Don't lose your human touch? If so, it's time to get it back. Make a phone call, send a card or take just a few moments to send an email to see how they are. Ultimately revive your relation and relationship.
- ✓ **Tip 2:** You need to develop the habit of being empathically person rather than showing the sympathy or an advisor in the matter. A trusted person will always have good relation and certainly groom the best relationship in days to come.
- ✓ **Tip 3:** Is your customer here today, and gone tomorrow? The new way of thinking is customer is for life. Hence you need to invest continuously and groomed, as to avoid the defection of the customer as well as business loss.
- ✓ **Tip 4:** The only true statement is that, the first impression that counts. Hence be good right from first and every impression that you make, be consistent and honest always.
- ✓ **Tip 5:** Be personable and dependable. You need to answer all the calls and e-mails of your clients' fleet. The delay and not answer call may cause hardship in relationship. And sometime it happens that, if they (your clients / colleagues / team members etc.) are dodging your calls or not answering your emails, then you may need to evaluate your approach and correction measures need to be initiated.

Nurturing relationships and articulating the same in business reminds for the dating and continuous in touch with them (customers) for their work. The above five tips certainly work out for business dealings to enhance the business possibilities. The ICICI bank really working on the customers' relationship and have registered very phenomenal growth in short span of time. Even big corporate too working on the client relationship to create easiness in the business. And the following are the few tips and strategies enhancing the relationship with the employees at the work place.

Learning Organization: Learning of new things and acquiring of new skill and knowledge have to be a regular practice in the organization and employees need to be encouraged to do so. Employees must simply remember that, do work efficiently with single pointed focus and be professional that means no gossip whatsoever, rather you should be dependable, resourceful and trust worthy.

Participative Organization: Employees are not a worker or hired for a particular job but they are part and partial of the organization and in other word soul of the organization. Hence participative work culture will boost the employees' morale. And at the same time employees are need to be co-operative, constructive rather than conflicting and arguing nature for the pity issues.

Stock Scrip: Of late it is new way to motivate and keep the employees actively engaged in the organization by allotting the '*company's stock scrip*' to the employees. The main catchy point is to perform better all the time and enjoy the market wealth. Of course better performance done by the employees' certainly increase the profit of the organization and has the reflection on the stock price of the organization, this market wealth belongs to the employees since they are with stock scrip.

Discipline and Work Code: It is needless to say that, employees have to fall in the organization's discipline and code of work. The habit of passing the buck, lethargic work habits and creating problem may buckled with a common code, at the work place and that may result into better performance.

Front Lead and Not a Screaming at Down Line: You need to lead from front and actively do and guide your team. In any case anything go wrong and not in order no need to degrade and mortify the team member but that can be reprimand calmly at privacy. Such practice makes the relation at work place healthier and productive.

Be on Time: Remember be on time at work place rather you must be before time and complete your work without pending and avoid the practice of early leaving for the day. Good employees are constructive and innovating in doing work by stretching work and keep the 'do list'.

Be Clear and Smart: Employees need to be very much clear about their organization's mission and vision. And at the same time employees must know the work accountability and autonomy for better performance and must meet the dead lines. Employees need to be smarter in their work by accepting the responsibility and performing the same without any excuse.

Findings:

Based on the above discussion and study it is depicted that, it is absolutely necessary to have good, healthy, rich and resourceful relation and subsequently grooming of the same to build the business and employees relationship in the organization. The major findings are delineated herein;

- ✓ The term relation and relationship in the behavioral science has very important role to play for better result in the organization and even in the market place. It has gained the significance of late in the present past in various organizations and business relationship etc., most of the organizations have exclusive 'Relationship Manager' to deal with customers.
- ✓ Study indicated that, among 5 Ms viz money, market, material, men and machine. Men (manpower) plays very vital role to bring up the organization and move the goods in the market as a company's 'ambassador' hence having healthy relationship with manpower really gives more power to the organization.
- ✓ Even we have excellent technology and upgrading thereto time and again but human element will be always a blood to the organization and business, because all the programs / formats and roles ultimately done by person in different position. Hence human relationship is backbone of the organization. Good and healthy relationship certainly consistently delivers positive results beyond the expectations.
- ✓ It is noted that, 'Give and Take' policy in societal life, better rearing up, good treatments and positive dealings may result into healthy relationship and may registered happy life. It provides a high-energy healthy environment and boosts pshylogical impact.
- ✓ Good and healthy relationship will build passion, commitment and alignment of employees with the organization and customers. Ultimately it increases employees' trust in the organization and creates a sense of loyalty in a competitive environment and employees will be effective brand ambassadors.

Conclusion:

Study shows that, the concept of diversity among employees and segmantation among the working class may be good and may give better productivity. But in real sense it may cuase adverse in the relationship since it is dividing the employees. In such

a situation the relationship necessarily should have *altruistic values*. Hence a common code in align with the vision and mission of the organization is must for every single employee as well as altruistic practices in the organization.

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