

Management Effect Of Business And Personal Relationship For Managing A Business

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Abstract—

in business the connection between all entities are known as business relation. In business network like relationship between employees and employers, relationship between every one of the organizations an organization partners with and relationship between bosses and colleagues are known as business relationship. The relationship between associated business parties began through communication channels like personal contacts, emails, telephone, etc. in inner organizations and associations these sorts of contacts are kept up and extended through comparative directs.

Keywords- Business relations; relationships; communication; business network; channels.

1. INTRODUCTION

For making successful to every business whether it is large or small, or service based business it is very necessary to develop a healthy business relationship. If there is a healthy relationship between an owner of the company and an organization then it not only gives the opportunities to make the customer not only for particular time period but also for life long. And it also helps to invite other people to do business with us. Building the healthy and trusty relationship between service provider and client is very difficult and time consuming process. There is necessary to give best effort to make it worthy. Brackstone [1] define the requirements for making the healthy business relationship.

The business of a company include relationship between many factors like vendors, state, banks, potential customers, service providers, any municipal, federal governmental agencies, customers, banks etc. The business relations are the relation between all the entities that connected to that business either internally or externally.

Relationship	Feature	Relationship	Feature
Agile	Flexibility	Dominating	Own or control Supply Chains
Alliance	Shared objectives	Efficiency & cost	Process flow and outsource
Arms length	Competitive tenders	Innovation	Short product life cycle
Commodity	Each deal - trading	Imposed	Ensure own processes and systems in Supply Chains
Co-operative	High purchase costs	Project	Completion date of contract
Consortium	Make links for incremental business	Technical	Share development costs
Demanding	Influence suppliers through size of contract	Virtual	Use event management capabilities

Table 1: Business relationship and its features

The development and maintenance of the business based on the relation between customers, suppliers, partners, employees or any person who related to that business. [2]

2. TYPES OF BUSINESS RELATIONSHIPS

1. Business to business (B2B)

The business to business relationship is the relationship that effected through up and down of the supply chain. Business like cosmetic cannot do without its downstream retailers or upstream suppliers. All the business does not have vertical sully chain some horizontal business network also provide partnership opportunities. The director of business development of GSM Finance, Roger Wood defined business to business relationship as "adjacent" businesses.

2. Business to customer (B2C)

The businesses that directly fulfill the requirement of the customers are considered as business to customer. The main factor that affect these business types are satisfaction of products. It is kept in mind that the service or product that provide by the business should meets the standers of expectation of client.

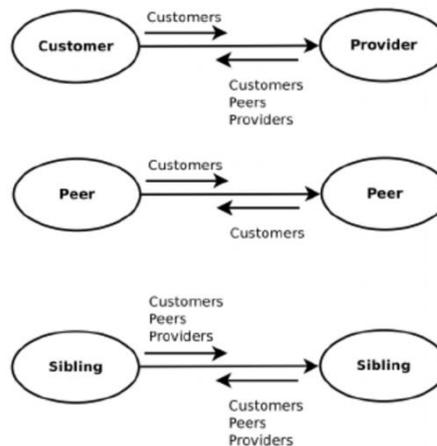


Figure 1: Customer relationship

3. CUSTOMER RELATIONSHIP MANAGEMENT(CRM)

In 2004 Zablah et al [3], in 2006 Shah et al [4], in 2003 Chen &Popovich [5] defined that to maximize the customer value and make organizational long term profitability through durable relationships with customers, and realization of mutual beneficial the CRM make a customer oriented organization. in2002 Bose [6] introduces that by using CRM approach the organization can treat their clients on a unique and personal basis. In 2001 Gray &Byun [7] stated that system of CRM made through three aspects. It is shown in figure:



Figure 2:CRM System Aspects

In 1985 Granovetter [8] proposed that in industrial and business marketing the personal interaction is very important. The organizational relationship is depending on how the person

represents the organizations. In 1998 Halinen and Toïrnroos [9] defined social relationship for making the business. In 1982 Ha°kansson [10] introduced that personal interaction is the key of the interaction of business. In 2001 Halinen and Salmi [11] defined complex and general functions of social relationship. In 2001 Mainela [12] also defined many different types of social relationships which used for different purpose.

The personal relationship can start from meeting with people at work. Some of them can be the long term relationship. The relationship at work can cause many problems for workplace and employer. The work relationship should be far from

- Favouritism
- Interest conflicts
- inappropriate behavior
- authority abuse

4. PERSONAL INTERACTION IN PROJECT MARKETING

In 2002 Skaates et al [13] defined that during buyer and seller interaction there should maintain a coordination between buyer and seller, when they buying or selling the projects. In 1982 Ha°kansson [14] defined interaction of personal level, and it is the integral part of every business. In 2005 Medlin et al [15] proposed an approach that shows the negative aspects of the personal relationship. In 2006 Medlin [16] defined the conflicts based on collective and self interest. In 1996 Cova et al. [17] stated that in project business relationship the personal interaction recognized at the level of community [18].

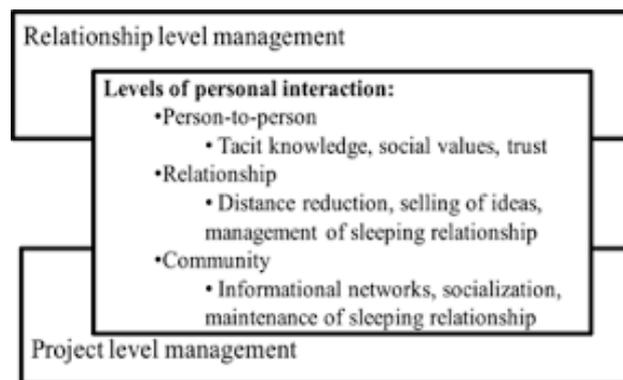


Figure 3: Personal interaction in project business relationship

5. PERSONAL RELATIONSHIP AND SOCIAL MEDIA

In 2009 Miller, Fabian,& Lin [19] shows that social media is the important part to make the customer relationship. In 2007 Zhou, Wu, &Luo [20] defined Social network sites (SNSs). It shows that for organizations these sites consider as the core of the network resource. They link strategic values and performance of business. In 2007 Boyd & Ellison proposed [21] that within a bounded system Social network sites make public or semi public sites. In 2002 Kent and Taylor [22] proposed dialogic public relations theory. It shows that public relation can increase dialogue through making channels for dialogic communication. In 2007 Ellison, Steinfield, & Lampe [23] shows the relationship with people give both psychosocial development and offline benefits. The social capital concept can depict with relationship with other organizations and other people. In 2002 Adler & Kwon, 2002 [24] and in 2006 Pitt, Merwe, Berthon, Salehi-Sangari, & Barnes [25] presented the strategic alliances. These type of relationship have some positive effects like financial and entrepreneurial advantages. Virtual communities like social network sites are used to implement the social capital [26].



Figure 4: The social media Trinity Model

6. PERSONAL RELATIONSHIP AND FAMILY BUSINESS

In today's scenario of the business the family business is one of the most important types of business. The interconnection in family business consists many factors like family members play many roles in the business like manager, owner and employee. The family business also affected through cultural relations.

An additional component that family businesses must also address is that of cultural relations. it should Concentrates about the impact of the family on all alone business. And some way or another certainly acknowledges the presence of such an impact was looked into. From the family this incorporates topics identified with the responsibility and administration for business, like the successors, potentially the mates, just as the systematization of the privately-owned company or the organizer of the business. [27].

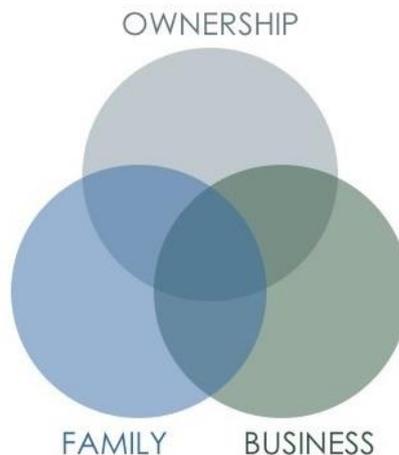


Figure 5: Family system business model

7. MAINTAINING HEALTHY BUSINESS RELATIONSHIPS WITH PARTNERS

1. Expressing Appreciation.

Appreciation is one of the basic attribute that provide many benefits in business. being thankful to everyone can help to increase the efficiency, it give the better returns in term of improving work quality . The appreciation can express in many different forms like expanded income or fulfill demand of products. this type of appreciation make a joyful and healthy business environment.

2. Good Communication.

The good communication is very necessary for relationship between partners. It has to be clearly defined what is needed to complete the project. Because of miscommunication it cannot express how often work has been postponed or required broad redos. To end up master communicators so as to have tasks for any endeavor run easily as a general rule, everybody needs to end up master communicators.

3. Realistic Deadlines and Goals.

Try not to surge things pointlessly. Don't make preposterous and inaccessible desires although its reaching deadlines, objectives or achievements. This will just motivation everybody required to feel vanquished and overpowered.

8. CONCLUSION

In business the association between all substances is known as business connection. In business system like connection among representatives and managers, connection between all of the association accomplices with and connection among supervisors and partners are known as business relationship. The connection between related business gatherings started through correspondence stations like individual contacts, messages, phone, and so on in internal associations and affiliations these sorts of contacts are kept up and reached out through similar directs. For making fruitful to each business whether it is enormous or little, or administration based business it is important to build up a sound business relationship. In the event that there is a sound connection between a proprietor of the organization and an association then it not just gives the chances to make the client for specific timeframe as well as for long lasting.

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