

The agenda: what every business must do to dominate the decade essay sample

[Business](#)



Introduction:

Competition and changing technologies chase business establishments like Satan chasing divinity. Knowing fully well that his defeat is certain and yet Satan will not give up his efforts for evil-doings. Similarly a good businessman is aware of the tough situations he is likely to face and yet he is able to travel on the royal path of success provided he proceeds with imagination and caution. Agreed, " Business is not so easy anymore," but it is also true that business opportunities have never been as good as they are in the present times, for those who are capable. The golden rule of business in this competitive world is, what you do is not important; how you do, what you do is important. In the business world today, the customers rule, as they have many choices. The techniques to reach, convince and win over the customers have undergone metamorphic changes in this era of industrial and internet revolutions. Specialization and abnormal craze with the combustible younger generation to achieve and employee retention are other major issues. The good old concepts of product distribution and performance requirements continue to dominate and their importance in business will remain for all time to come.

Hammer begins his observations in the book with a bang. He writes, " Suddenly, business is not easy anymore. For a very brief period in the late 1990s, it seemed that all the problems of business had been solved. Everywhere one turned, enterprises were booming.... Start-ups were deluged with capital. Everyone was doing well, and everyone was making money. Growth and success were taken for granted. Confidence was high.

Customers were spending. The stock market was moving in one direction

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only-up.”(Hammer, 2001, p, 1)Something has been taking shape in the business world which the most astute, traditional businessmen do not expect to happen. The entrepreneurs discussed “ New Economy.” The talk of business cycle is relegated to the background. Cost, quality and inventory lost their significance in the business methodologies.

But business is what business is. It turns un-businesslike at the most unsuspected moment. The first flush of the enthusiastic trends of the 1990s is just the sweet memory now. Every issue related to business, like plants running over-capacity, vast new openings, venture-fund financial adventures, is no more to be experienced. The soaring costs, energy shortages, shrinking profit margin, strain on the advertising budget, inevitable layoffs and added to this the stock market unpredictability—all such negative tendencies that threaten the confidence of the business world have engulfed the market. Calculations of growth have gone haywire. With customer’s unpredictable moods, growth has to be achieved with planned efforts with no guarantee for their eventual success. “ Business today is no longer about grand visions and the arrogance of youth. The time is past for frivolous notions and flights of fancy. Business today is about nuts and bolts, the mechanics of making companies work. It is serious stuff.”(p, 2)

They say history repeats itself; to re-achieve the conditions of the 1990s is impossibility. The burst bubble can not be recreated. The values of traditional methods of establishing and running the business are no more respected. The Great Depression unnerved everybody. Hammer explains the real world of business and the genuine problems that a businessman will

have to face in the present day world thus: “ In ordinary times, business people must wrest market share from their competitors, motivate customers to part with scarce cash, earn success instead of having it handed to them, and wake up each morning knowing that all of yesterday’s accomplishments count for nothing today.”(p, 3)The fundamental questions related to business, need fundamental answers. One weak or wrongly placed brick may lead to the collapse of the entire foundation. One miscalculation or mismanagement related to a product may upset the applecart of marketing. Hammer poses a highly pertinent question “ If managing were simple, why do so many successful managers have trouble replicating their success when they change companies? Why did AT&T come to the brink under Michael Armstrong, who had been so effective at Hughes?” (p, 4)Top executives of the most powerful companies know where they stand before the demanding customer.

The customer has now wide choices and he is aware of his rights and how he is in a position to make the supplier aware of his responsibilities. The Chief Executive of the Company knows that one muffled drum can spoil the symphony of the entire orchestra. Over the last two-three decades, the choices before the customers are staggering. Things have taken such a turn that “ corporate customers now instruct their suppliers regarding the prices they will pay, the level of quality they require, and even the times at which they will accept delivery. Suppliers who don’t meet these expectations become ex-suppliers.”(p, 5) The position has taken the U turn because in place of scarcity, we now have abundance. Customer service is the main plank of business. Even if the service is not provided, various advertisement

gimmicks are used to hook the customer, who at a later stage may be disappointed or feel cheated. If the loss is a small sum, one may not be willing to fight the company, for practical reasons. Dissatisfied customers, in the long run, are detrimental to the interests of the customer. Just as the satisfied customer is the best advertisement for the company, the reverse is true as for the loss of goodwill for a company.

Every executive knows the importance of re-engineering the business establishment. Hammer elucidates nine principles for success in the new millennium. The important goal of management is to change the thought processes and mind-set of the employee to enable him to cultivate the sense of belonging to the institution. The trade-union identity of employer-employee relations is being relegated to the background. Every important official of the company, irrespective of the department to which he belongs, dons the role of a financial analyst. He has the balance sheet of the company in his mind. Hammer has come out with nine such success axioms. The extra-polish is needed in every department of a company in this consumer-dominated economy. Some of his golden principles to achieve success are “ Make life easy for your customers,” “ Become a process fanatic,” “ Measure like you mean it,” “ Don’t just talk teamwork-live it,” “ Link companies together through the internet,” etc.

Conclusion:

The implementation part is the most important aspect of any management system. *To create great human beings is more important than to create great projects.* An Organization belongs to the employees and officials, just

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as an ocean belongs to the drops. Mighty waves of the ocean are but formed by the tiny particles of water. Unless the staff of an Organization is basically sound and industrious, and at the same time basic conditions are created for the staffs to become basically sound and industrious, the Organization will not prosper. Every Organization works for profit. But a sense of mission needs to be ingrained in commission! (Profit) This is possible by clearly defining the priorities, and building the morale of the employees, to make them consciously aware that their welfare is linked to the prosperity of the Organization to which they belong. Hammers " Agenda", gives top priority to the human element, because out of the four factors of production, land, labor, capital and organization, labor is important. Capital without labor is dormant.

References Cited:

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