

Concept of loyalty



[Your full full March 03, Concept of Loyalty Before going into the discussion regarding concept of loyalty, let us get a better understanding of what loyalty actually is. Singh, in an article, found that loyalty is a strong force that keeps us in a relationship, whether it is a personal or business relationship. Loyalty is the exhibition of characteristics of commitment and devotion in order to strengthen a business or personal relationship. The concept of loyalty has its roots in all fields of life. A loyal person values the importance of faithfulness and dedication in carrying out daily activities of life. Loyalty always has a high appraisal value whether a person proves it to a person or to the organization for which he or she works. If we talk about loyalty in personal relationships, it is a fact that loyalty helps the people involved in a relationship build trust, faith, and confidence in each other. Whereas, in case of business relationships, loyalty plays its considerable role in strengthening the business terms between the involved parties. Loyalty not only shows its value in personal or business relationships but also it plays a critical role in the success of an organization or a business firm. The concept of loyalty is applicable to the employees as well (Green). Loyal employees and loyal customers make a firm grow and achieve reasonable market share. Employee loyalty is integral for the success of a business. Employees' efforts, devotion, and dedication to their job responsibilities make a company reach a good position in the market and if the employees of a company will not be loyal to their company, the company will not be able to prove its worth in the market. It is true that a loyal employee is a key towards a company's success. Employees' efforts always have the highest appraisal value because without their input, a company cannot even imagine a good output in the form of success of business in the market. Apart from

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the importance of employee loyalty, customer loyalty is also equally important in a company's success. Some customers add to the total number of customers by offering word of mouth publicity related to any specific product or service. Providing the customers with excellent customer service is one of the greatest ways to achieve high customer loyalty. A company should do whatever it takes to make things right if a customer has a problem (Holetzky). For example, if a product has some fault in it, the company should either replace it or refund the money to the customer. Customer loyalty helps a company achieve higher levels of profits and productivity. A company can only achieve customer loyalty by providing the customers with high quality products and services. Having discussed the importance of loyalty in personal and business relationships and concepts of employee and customer loyalty in detail, we come to know that integration of the concept of loyalty in daily activities is of extreme importance not only for the personal and business relationships but also for the success of businesses.

Works Cited Green, Aaron. "What is loyalty and how do you develop it?" Boston. com, 20 Feb. 2007. Web. 03 Mar. 2011. . Holetzky, Sherry. "What is Customer Loyalty?." Wisegeek. com, 16 Feb. 2011. Web. 03 Mar. 2011. Singh, Mark. "How Loyalty Affects You Personally and Professionally." Ezinearticles. com, 21 Apr. 2008. Web. 03 Mar. 2011. .