



SONA e-Mag

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BUSINESS Vs ORGANIZATION

Turning a Business into Organization is the key responsibility of any businessmen. Business is run by an individual, while people and system run an organization. There are physical, intellectual and many other limitations in business, while limitations are limited in an organization. When a business head is able to develop people and systems, the business to organization evolution process starts. Being ready for psychological expansion and getting rid of emotional attachments to positions helps a manager to expand and evolve as a leader.

HANDLING DIFFICULT EMPLOYEES: DELICATE TO DELEGATE

To work with a difficult employee is a hard task in any organization. Difficult employees can be a great challenge to the manager, co-workers and almost all involved in the business. Dealing with such problematic employees would decrease the morale / productivity and increase frustrations. But ignoring them also could risk the organizational activities. Employers / Managers need to contemplate on the following points while handling problematic employees:

1. No assumptions should be built that difficult employees will somehow turn himself and stop being troublesome,
2. Issues or problems should no be ignored or postponed,
3. The employer can approach the employee personally and explain the consequences faced by the organization due to his/her off-putting actions,
4. If the employee understands his/her fault he/she can be given feedback and training to overcome the problem, and if the employee continues to behave in the same way then he/she can be terminated.

LAYOFF THE PROBLEMS OF LAYOFF

Layoff has become a constant word in today's economy. In such state of affairs terminating an employee is aggravated by phantom of legal liability to the employer. The following precautionary measures can be taken by an employer, either before

dismissing an employee or to hire a job applicant, for a rational business decision: The employer should be careful while selecting an employee. Apart from the applicants' qualifications, his/her ability and commitment to work should also be analyzed. The employment contract documents and agreements need to be thoroughly checked. The employee should be given orientation regarding what is expected out of him/her and the policies and procedures of the company.

The managers should be reminded that not their position but their ability to respect employees and their opinion and offer appropriate reinforcements would keep employees motivated and productive. The employer should follow consistent and progressive discipline policies for their employees. These measures of implementing structured hiring, training and review process would prevent quite a lot of business distractions that would popup.

CORPORATE DEBT RESTRUCTURING

Increased debt level and decline in demand during recession has made companies to go for Corporate Debt Restructuring (CDR). CDR is a voluntary non-statutory arrangement between lenders and borrowers to reduce and restructure the burden of company's debts and revive operations. Until the debt recast plans are put in place the companies under CDR may not be able to enter into acquisition or expansion. In India CDR was established in 2002 - 03 budget.

CDR also leads to increased non-performing assets in the bank and therefore affects the profitability of banks. In spite of these drawbacks, CDR process can be streamlined and made successful by means of timely intervention and time bound restructuring.

COMMUNITYSHIP AT WORK

Companies without communities or that fall short in creating sense of belongingness and employee engagement becomes the sickest of companies that apparently requires intensive care and attention. In any organization individualistic behavior needs to be shed and sustainable spontaneous collaboration need to be promoted to facilitate

positive change and improvement. A small initiative to community development in organizations would grow into big strategy resulting in socially active, responsible, mutually beneficial, healthy and productive organization.

CULMINATION OF A LONG TERM BUSINESS TREND

Worldwide economic meltdown that commenced on 2008 has brought in lot of Government ascendancy into how businesses are managed by corporates. Also growing distrust of business and defrauding of investors called for businesses partnering with the government. Anticipating an active government role in coordinating public and private interests through rules on how businesses and individuals are compensated, this new business-government relationship would meet public needs without limiting innovation or growth in private sector.

MOONLIGHTING

Cyclical changes in the economy allows for increase or decrease in moonlighting opportunities. Moonlighting is a phenomenon in which an employee engages himself in another job, in addition to his regular job, to increase their earnings / standard of living. Although moonlighting provides opportunity to engage in different work and brings in new approaches to work more efficiently, it should be handled appropriately, so that it does not impair the smooth functioning of the current organization. Legally effective and a mutually beneficial policy can be formulated in order to manage moonlighting in organizations. As moonlighting involves coping with primary job, second job and family obligations, time management becomes a crucial part of it.

CUSTOMER

“A customer is the most important visitor on our premises. He is not dependent on us, we are dependent on him. He is not in interruption on our work. He is the purpose of it. He is not an outsider on our business. He is part of it. We are not doing him a favor by serving him. He is doing us a favor by giving us an opportunity to do so...”

- *Mahatma Gandhi*

NAVIGATING TROUBLE SPOTS

In a career transition there are more likelihood that we may not get what we want to get. The following points can help a person steer through disappointing moments in choosing or shifting a career: 1. Nothing is an end in itself and life has got more heights and depths for us to reach, 2. Time spent on things or people define life and its direction. So be ready to devote time before deciding on what to do, 3. Choose a career / profession that match one's personality traits, 4. It's not career you are going to decide, but your life. So think it out carefully, 5. Never feel shattered / disheartened if the first choice of yours has gone astray, 6. Never feel guilty when you change your mind to a new thing, 7. Bridge the existing gaps by having an individual development plan, 8. Be vigilant and open to new learning, 9. Think out of box.

STORY OF THE MONTH

One day all the employees reached the office and they saw a message on the door on which it was written: 'Yesterday the person who has been hindering your growth in this company passed away. We invite you to join the funeral in the room that has been prepared in the gym'.

In the beginning, they all got sad for the death of one of their colleagues, but after a while they started getting curious to know who was that man who hindered the growth of his colleagues and the company itself. The excitement in the gym was such that security agents were ordered to control the crowd within the room. The more people reached the coffin, the more the excitement heated up.

Everyone thought: 'Who is this guy who was hindering my progress? Well, at least he died!'. One by one the thrilled employees got closer to the coffin, and when they looked inside it they suddenly became speechless. They stood nearby the coffin, shocked and in silence, as if someone had touched the deepest part of their soul. There was a mirror inside the coffin: everyone who looked inside it could see himself/herself. There was also a sign next to the mirror that said: **“There is only one person who is capable to set limits to your growth: it is YOU”**.

✉ **THE BOSS**

Leader or Manager is the one, who can sift the essentials and non-essentials. Each and every word of an authority figure is monitored and commits to the memory of people.

A minister must examine reflect
Select and say surely one fact.

- *Thirukkural (Verse 634)*

So, to be effective, manager should be able to comprehend things and execute them effectively, lead / direct others firmly...

Sona e-Mag team proudly celebrates India's 63rd Independence day with all its readers...

