
TRANSCENDING BOUNDARIES IN CORPORATE WORLD

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Abstract

In digital World, the brands must connect with a diverse and global audience in an increasingly crowded 21st century landscape. It is important to understand the implications for a marketer to create a brand that delivers consistent and unique experience to its customers. There are many factors which are more changing the structure of the corporate sector. The once very rigid and unreachable boundaries of business are fading in the face of change. Businesses should be willing to pay a premium to support domestic suppliers, or the quarter who want business owners to care more about their country's success than their company's. A study was undertaken to find the areas of major changes or setbacks in modern corporate world.

***Keywords:** Corporate world, areas of changes in boundaries.*

Introduction

Today the most important challenge faced by the corporate world is the high competition in the market due to globalization and the increasing economic pressures. On the one side, there are the changing political situations and the new restrictions imposed by the government, then and there, in the effort of curbing the black money. On the other side, the highly competitive industry poses a great threat of survival for the indigenous firms amidst the global giants.

Business managers around the world confronted a series of walls. Walls between nations that establish the boundaries of national markets, national practices, or national social, economic, and political systems. Walls between the company and the society, in which it exists drawing sharp distinctions between corporate interests and social interests. Walls between work and home, separating those activities that involve earning a living from those that constitute just plain living. Walls within the workplace itself, dividing managers from workers, function from function, line from staff, walls between the company and its stakeholders, including suppliers, customers, and venture partners.

More than ever before, brands must connect with a diverse and global audience in an increasingly crowded 21st century landscape. It is important to hence understand the implications for a marketer to create a brand that delivers consistent and unique experience to its customers in digital world. Managers often appear more politically conservative than the general population. They are willing to shoulder those welfare burdens involving wealth creation that have already been established as part of the standard benefit package in

International Conference on TRANSCENDING BOUNDARIES IN CORPORATE WORLD

industrialized nations. But they draw the line at taking on new responsibilities, such as helping employees care for elderly dependents.

Globalizing markets, instantaneous communications, travel at the speed of sound, political realignments, changing demographics, technological transformations in both products and production, corporate alliances, flattening organizations – all these and more are changing the structure of the corporate sector. The once very rigid and unreachable boundaries of business are fading in the face of change.

Underneath the world majority's endorsement of globalism are some potentially difficult contradictions. Businesses should be willing to pay a premium to support domestic suppliers, or the quarter who want business owners to care more about their country's success than their company's. These managers are indicating their willingness to put patriotism before profits. They represent a sizable business group available for political mobilization in the name of protectionism.

Even in the unlikely event that trade barriers disappear, other contentious issues remain around the rights and responsibilities of global companies. While foreign ownership of local assets is acceptable around the world, foreign voice in local affairs is not.

Objectives of the Study

The objectives of this paper are:

- To analyse the outcome of the changes in the environment
- To view the changes in the some of the major areas of business
- To know the implications or the impact of the changes on the common public
- To understand the logic behind such transitions and
- To appraise the changes brought in the day-to day operations of an individual.

Need of the Study

The business environment, generally grouped in as economical , political, social, technical, legal environments, have been constantly been subject to change and thereby positively impacted the overall business operations throughout a period of time. The causes of the changes could be many but when it directly or indirectly brings in a change in the nature of working of an organization, it is worth notice and analysis. This tendency of the change and the change producing elements often is a matter of study in the society.

Areas of Major Changes/ Set Backs

Communication: Communication is a field which undergoes a constant change from time to time. It does a catalytic change in the other fields too. Communication is essential in every business operation ranging from the dealings with the suppliers, dealers, agents, customers, government officials, taxation officers, creditors, bankers, etc.

Transportation: The success of a business lies in satisfying and retaining the customers. This cannot be accomplished without fulfilling the time and place utility of the consumers for which the marketer depends on a transportation and storage system. The 21st century has

witnessed a major change in these sectors and visualized a major growth in customer retention as well. Faster and new modes of commutation has upgraded the standards of living of the common public.

Distribution Channels: The globalization and liberalization in the economy has paved way to the wider market coverage and multiple distribution networks.

Marketing: The entire marketing scenario has changed drastically due to rise in the sales promotion aides and techniques. These novel marketing trends has not only influenced the product market but also effected a lot of change in the service industry such as banking, insurance, transportation, education, etc.,

Finance and Banking operations: The banking and financial operations in the country has undergone a major setback owing to the demonetization announced by the Modi Government and the insistence of cash-less transactions. This has resulted in more dependence on the ATMS, laptops and mobiles for the day-to-day transactions and increased used of plastic cards and e-wallets rather than the currency notes and coins.

Production: The technology used in the production and packaging has added on to the image and quality of various products which not only enhances the use of the products but also the duration and repetition of its use.

Manpower recruitments: The job providers and the job seekers are now communicating only through the internet portals which has increased the credibility and trustworthiness of both the job providers and the job seekers.

Conclusion

The total commercial activities have undergone a radical change owing to the developments taking place globally. The change in the political environment establishes such changes. The economical changes are also effected due to the political and commercial changes. All the three elements are inter-related to each other and act as a cause and effect of the others.

The Digital Era can be seen as the development of an evolutionary system in which knowledge turnover is not only very high, but also increasingly out of the control of humans, making it a time in which our lives become more difficult to manage. For example, in the second generation Internet, 'the semantic web', functionality, which understands meaning, replaces the search function of unknowingly matching words, which often have multiple meanings. In time, within this version of the Internet, software agents will exchange knowledge without human intervention. Equally, our understanding of the knowledge embedded within the human genome about how we relate to the world, generated in association with technology and freely available on the global network. In the Digital era, there may be various means of communication and in every communication that a individual indulges with one another, he needs to be correct, clear, concise, complete and above all courteous and considerate. If one is able to apply these principles in every commercial communication, one is sure to succeed. At the same time a person is required to be ethical and ensure that the technology is not misused for his selfish means. Digitalization is a boon which could serve a society to uplift its standards.

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