



Gleanings

Volume 2, Issue 5

September 1, 2003

Did you know?

The trophy given to the winner of the PGA Golf Tournament each year is named after Rodman Wannamaker, the son of John Wannamaker who invented the modern department store.

In This Issue

- The Meaning of Right in a Humanistic Pragmatic World?
- How to Build Your Business
- Customer Service—Really?

Services

- Strategist
- Planning
- Facilitation
- Executive coaching
- Training
- Investment advisor

By Gerald R. Chester, Ph.D.

The Meaning of Right in a Humanistic Pragmatic World?

In my nearly 30 years in the business world, I frequently hear the maxim – “whatever works” – as a guiding principle in business decisions. What seems to be meant by this cliché is that we often don’t know what to do, so pragmatism is the guiding light.

In America today, humanism is a popular worldview or guiding light. Simply stated, humanism declares that man is the measure of all things. That being the case, principles and values are relative to each human being; hence, there are no absolute universal principles and values. If universal principles and values do not exist, there is no such thing as “right” outside of what each individual defines as right.

Though humanism is popular, it is not embraced by some corporate cultures. Bill Stavropoulos, chairman, president and CEO, of Dow Chemical Company was quoted in *PR Newswire*, July 17, 2003 as stating that “An honest, transparent and trustworthy corporate culture bolsters employee morale, builds customer trust, and ultimately guards stockholder value. Simply stated, good governance and ethics are not only the right thing to do, they make for good business.” Mr. Stavropoulos’s comment “they make for good business” points to pragmatism, but the reference to “right thing” suggests that he believes in definable standards or principles contrary to humanism. He seems to embrace a worldview that may be called principled pragmatism. Principled pragmatism recognizes the value of heuristic learning while acknowledging universal absolutes. For example, many corporate cultures embrace the golden rule – “do to others as you would have them do to you”. Heuristically, people in these companies learn how to apply this principle. Furthermore, everyone in the culture is expected to apply them; hence, the principle is viewed as universal and absolute.

It is evident then that at least some of corporate America rejects the idea of humanism. While humanistic individuals reject universal absolutes, corporate America embraces them. Why? Clearly, universal absolutes work. So the question is, who defines these absolutes that bless organizations? In other words, who defines what is the “right thing” to do?

How To Build Your Business

For most business owners, the question of how to build their business with an exit strategy in mind rarely comes up on the radar screen. Eager entrepreneurs start companies with visions of success in their heads and little thought as to how they will exit the business. Inevitably the reality of their exit confronts them. Many times, this reality is forced on them by circumstances such as illness or physical limitations. At this point, the desire to plan an exit strategy begins to haunt them. What are the options? Sell? Liquidate? Pass it on to a friend or family member? Regardless of the answer, planning and preparation are required to adroitly navigate the transition.

As a consultant over the past 17 years, I have seen few business owners well prepared for this transition. But it doesn’t have to be this way. With a little forethought and planning, they can be the masters of their own fate, but if not, they become victims of their negligence. To help business owners navigate this transition, I am presenting a seminar titled “How to Build Your Business”. It is specifically targeted at business owners and prospective business owners who want to develop an exit strategy that is efficacious for them, their families, and their companies. This seminar will be presented on Thursday September 25th from noon to 4PM at Gleneagles Country Club. Registration is available on my web site (www.strategieswork.com).

Customer Service—Really?

Unsatisfied with her cell phone, my wife wanted a new one and hopefully a better one. A nearby phone store operated by my service provider seemed to be the logical venue for conducting this business. Upon arriving at the store, I was met by a long line of people waiting for service. Being a rather impatient type, I decided to come back later when it was not so busy. Much to my chagrin, subsequent visits did nothing to improve my position. I simply had to take a number and wait.

The wait was approximately 30 minutes. While standing (not sitting) in line, I noticed a lady walk into the store. She ignored the line and in few minutes an eager salesperson waited on her. Dispatching my wife to determine what was going on, I discovered that the lady was not a customer. The line that I was in was for customers. So what was the message? Customers stand in line for service. After all, the company already gets their checks each month. But potential customers get special treatment. However, once the company has you signed-up for that monthly check, then you become a customer and must wait in line for customer service.

Sad to say, this reality is all too common. Companies provide toll free numbers and plenty of sales representatives, to minimize wait times, for anyone who wishes to buy a product or service. But customers needing support are treated as second class citizens. They have the privilege of paying their own long distance charges to call the company and then enjoy the interminable wait for the support person. Is this customer service or as some call it today, customer care?

If an organization really cares about its customers or clients, why would it treat them so poorly. Shouldn't customers and clients be treated with genuine care and gratitude? If so, should the operating practices of the organizations reward the customers? Clearly, most agree that we need to honor our customers and clients. However, when it comes to spending the time, money and resources to express this simple sentiment, few companies are willing to pay the price. So what do many organizations value most - customers and clients or the bottom line?

Your comments and questions are invited!!!



Serving clients by providing business and financial advisory services with wisdom, skill, and integrity.

Gerald R. Chester, Ph.D.
Strategies@Work, LLC

17194 N. Preston Road
Suite 123, Box 293
Dallas, TX 75248

Phone: 972 473-8655

Fax: 972 403-8656

Email: Gerald@StrategiesWork.com

Web site: www.StrategiesWork.com



Since 1987, Dr. Gerald R. Chester has been providing business and financial advisory services to clients. After receiving his Ph.D. in physics, Gerald moved quickly from the research lab into management. From 1978 to 1985, he managed his family's business, which prospered while growing at an average annual rate of 20%. As a business and financial advisor, Gerald utilizes his rigorous technical education and hands-on management experience to serve his many clients with seasoned balanced judgment. His clients recognize and value his expertise in both business and financial matters. Gerald's focus includes strategic planning, business analysis, business valuations, business plans, mergers and acquisitions, financial planning, investment strategies, investments, and personnel assessments. The Newsletter, *Gleanings*, is intended to provide a venue to share the insight and wisdom gained over the years working with dozens of organizations.

Gerald is a registered investment advisor.