

Management Challenges in the New Milieu with reference to Change Management, Talent Retention and Customer Expectation Management



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Theme of the Paper

It is an effort to understand the impact of change on business and organizations especially in perspective of changing Market trends, Customer Expectations and what strategies the organizations could adopt to tackle these challenges in the changing business scenario for successful retention of its talent to maintain its competitive advantage.

Introduction

- Organizations are facing the challenges of multiple nature.
- Almost all these challenges demands the organization to recognize and embrace the change.
- Scope of this research paper is restricted to the description of the challenges associated with change and how to manage it.

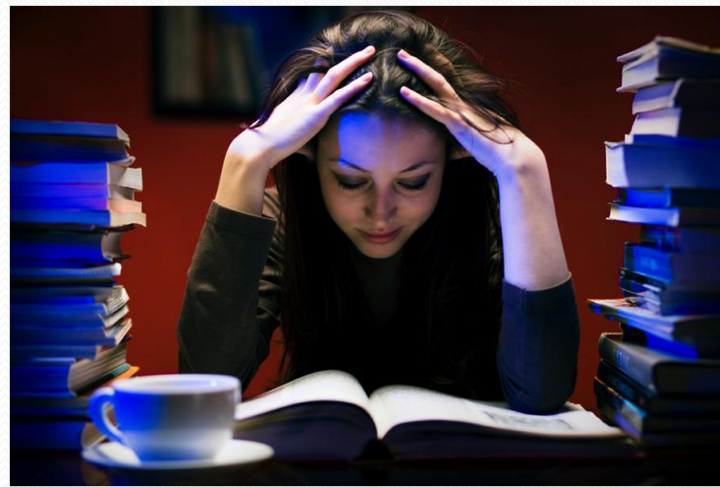
Introduction

- The evidence of these changes are now started to reflect clearly in the organizational structure .
- Changes are impacting the employees inside the organization and its customer outside it.
- Now the pace of these changes is much faster than before, which is attributed to a multiple number of factors but primarily to the Information, Communication and Technology revolution.

Research Methodology

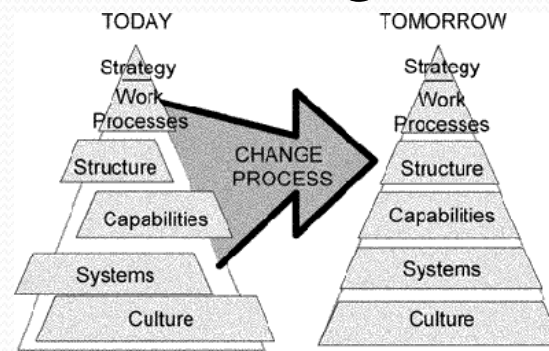


This research is of secondary in nature and is based on the knowledge accumulated by the review of the secondary data sources and literature, related with the studies on various Management challenges related research articles, research papers , books and Journals and many other publications.



Organizational Change Management

- In the continuous changing Economic and market scenarios, the successful businesses need to adapt themselves according to these changes.
- Businesses should not try to change as a reaction but proactively anticipating the change and change themselves accordingly.
- Organizational changes could be the changes in its Mission Statement, Strategic Changes, Operational Changes, Structural Changes, Technological Changes, etc.



Organizational Change Management

- Change Management should begin with a systematic diagnosis of the current situation in order to determine both the need for change and the capability to change.
- Change must be in accordance with the peoples' expectations, communicates well by the management that how will this change bring benefits to employees and other stakeholders.



Management and retention of the talent in the changing environment

- One of the major challenges in the modern time is to manage the change while retaining the talent and made them more productive for the business.
- People are inherently reluctant to change and usually have a resistance towards it because it tends to bring them out of their comfort zones.



Management and retention of the talent in the changing environment

- Employees are willing to accept change if they be able to perceive their own benefits in it.
- Changes can be successfully implemented when leadership will align these changes with the personal benefits of the employees.



Management of Customer expectation in changing environment



- Customer expectations are ever changing and now this change is much faster as compare to the previous times.
- To handle these changing customer expectations, companies need to be highly responsive to the customer expectations.
- The key to creating intentional positive customer experiences and to meet their expectations is increasing the predictability of successful customer interactions at every customer touch point.

Management of customer expectations in changing environment

- End-to-end process visibility can help companies to improve their ability to make changes and be accountable to customers.
- Companies that use customer expectations to set business strategy will usually be able to increase the size of their customer base.
- Customer satisfaction without exception and meeting their expectations are the only ways to stop customer desertion.

Conclusions and recommendations

- Companies are trying and employing new ways to satisfy and retain their customers, manage their expectations as well as retaining their trained workforce.
- For managing the customer expectations, organizations should not wait for complaints to come to the door. They must try to anticipate the needs and problems of customers and try to give the best solution of it in no time.

Conclusions and recommendations

- Using customer feedback to understand customer expectations and needs, organizations educate their customers on what they can expect .
- If a business want to grow continuously, they need to focus not only on the changing expectations of the customers but also need to have those people in the system who understand these changing needs of customers and are ready to adapt themselves accordingly.



Thank You



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