



APPOINTMENTS

MAKING OPPORTUNITIES KNOCK ON YOUR DOOR

Customer is King NO MORE!

By NUWAN SAMARAPATHI



I am sure you have heard and used the phrase - "Customer is King". It is based on the premise that all product and service related activities, may it be design, production, distribution and marketing, should have the 'customer' at the centre, taking his needs, views, desires and convenience into consideration. As much as it still stands true in the present, I believe we need to critically reevaluate the validity of this premise - as otherwise our well intended product and service oriented businesses will be ill-informed.

As much as it is needed to keep the customer in mind in all stages and processes of sales and service oriented businesses, it can be quite counter productive to treat customers as kings!! Let's explore why this is the case.

Demands of a King

The phrase "Customer is the King" defines the relationship between the product and/or service provider and the customer - a one that is between a master and a subordinate. In such a power-dynamic, the traditional customer service personnel in a business setting were expected to:

- Attend to and engage with the customer as much as possible
- Make the customer happy and satisfied
- Not to contradict the customer
- Respect the wishes and views of the customer

As you go through this list, I am sure you are wondering where I am getting with this seemingly logical customer service ethics! Let me explain a bit more

The customers in the 21st century do not necessarily demand to be treated as kings. It is true that they demand and deserve respect and high service and product quality standards, but the dynamics of the nature of the relationship they expect from the product and service providers are much more mature and complex. Their threshold of satisfaction has gone high, beyond the traditional product and service

quality and transaction experience to a new level of 'interaction'. To put it simply, the customer is no longer happy with a traditional 'king' type treatment at the point of transaction of a quality good or a service. They want quality interaction!

The demands of a king have evolved in to demands of a more complex and multi-dimensional modern global citizen. In order to meet these complex demands, time has come to contradict some of the long-held customer service ethics and simply stop treating customers like royalty!!

Let's take a few examples.

■ Customer is a Realist: the modern customer wants to hear it as it is - with no frills and no drama. The answer you have for a question from a customer may not make the customer happy and satisfied in that moment or later in the product consumption, but the customer prefers a straight, honest and unbiased answer from customer service personnel. The modern customer values the pragmatism and honesty over many other flattering qualities of customer service - so they can avoid embarrassing recreations of the fairytale "emperor's new clothes" where the fear, flattery and the eagerness of the subordinates to please the master end up in humiliating and disgracing him as he walks naked in imaginary non-existing clothes that they claim to see! The modern customer says "I am not a king, I am a realist - be honest with me!"

■ Customer is an Explorer: the modern customer is an experience-seeker who do not want to merely take a product home or receive a service. He wants the satisfaction of personalizing the process. We live in an era where everything is mass produced and made too easy with minimal effort required from our end and therefore leaving us feeling tired for not doing much! We are originally hunters, gatherers and explorers. We have an innate need to explore, chase, claim and then own.

All this excitement is often taken away by the super-eager sales men and women who do not let the customer lift a finger and do not leave them alone! The modern customer likes to look around, compare, think, leave and come back, take time and experience the excitement of finding a bargain and keep the glory of it to all himself! So the wise sales personnel has to simply let it happen by having sense to let the customers have their personal space and time, not making them feel guilty by cleaning and folding after them, and appreciating that they have chosen your business to explore! The modern customer says "I am not a king, I am an explorer - I will ask for help

when I need it, otherwise leave me alone!"

■ Customer is a Novice: in this fast-paced, ever-evolving development-crazed era, the modern customer is often humble enough to know and acknowledge that someone else knows better about what is good for them. This modest acknowledgement changes their expectations as a service receiving customer, especially if that service is about a specialist area such as finance, banking, insurance, tourism, investment, construction, etc.

In that case, the customer gets offended when you do not contradict, correct, inform and set him on a new and a better path that may not have been his original wish! You are expected to guide, mentor and basically do what is in the best interest of the customer - even your actions contradict the original plans and wishes of the customer. The modern customer says "I am not a king, I am a novice - I need you to guide me do what is in my best interest!" Without going much further down this line of argument, if we are to conclude - the bottom line is that the time has come for us to revisit and critically reevaluate the age-old customer service ethics we swear-by, as they may not be applicable to the modern customer anymore.

The customer is still at the heat of all product or service oriented businesses, absolutely! However, the treatment expected by the customer may not necessarily be a one that fits a king, but a more of a self-aware complex modern consumer that demands the businesses to catch up with their needs and expectations.

The writer is a Motivational & Personal Development Trainer Master Practitioner and Trainer of Neuro-Linguistic Programming (NLP) - USA Master Practitioner of Time-line Therapy and Hypnotherapy - USA Bachelor of Marketing - Deakin University Australia nuwancs@yahoo.com.au



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Background / General Description

The International Finance Corporation (IFC), a member of the World Bank Group, is a global investor and advisor. IFC is committed to promoting sustainable private-sector projects in its developing member countries that are economically beneficial, financially and commercially sound and environmentally and socially sustainable. It does so through project financing, equity investments, advisory services and technical assistance.

The South Asia department (CSA) of the IFC is seeking to recruit an Investment Analyst for its Sri Lanka Operations. The position is based in Colombo and will report to the IFC Country Manager. Travel within Sri Lanka and to other countries may be required.

The successful candidate will be a key member of the Sri Lanka and Maldives team and will work closely with the teams in the region and teams based in Washington. In South Asia, the IFC has a diverse program consisting of investments in Financial Sector and a range of Industrial Sectors, including General Manufacturing and Services, Oil, Gas, Chemicals and Mining, Telecom and Information Technology, Health and Education, Agribusiness, Infrastructure and Power.

INVESTMENT ANALYST (IA)

Duties and Accountabilities

The Investment Analyst (IA) will have the primary responsibility for assisting the Country Manager based in Colombo on a number of investments in various sectors both in Sri Lanka and the Maldives, with regard to a wide variety of tasks, outlined below.

The IA must have the ability and skill set to carry out the following. These include:-

- Assisting the Country Manager in evaluating potential transactions;
- Assisting the Country Manager in managing client relationships on portfolio projects and where required, responding to client requests.
- Monitoring operational and financial performance of investments, including monitoring client company compliance in relation to regulatory and IFC guidelines;
- Assisting the Country Manager and Investment Officer(s) analyse client company reports and helping prepare regular supervision reports and other management reports;
- Assisting with completing transactions; and
- Keeping abreast of economic and commercial activity in Sri Lanka and in countries where clients carry out business and reporting same to local management open a regular basis.

Selection Criteria

- Bachelors degree in finance or relevant discipline (including Accountancy and CFA);
- Minimum 2 to 3 years of work experience in the financial sector or relevant fields such as corporate banking, project finance, portfolio management, equity and credit analysis;
- Strong skills in credit risk evaluation and accounting and financial statement analysis;
- Familiarity with loan and equity investment documentation,
- Ability to manage many tasks and deliver high quality work on schedule;
- Sound business judgment and good negotiation skills;
- Ability to work in a team and demonstrate excellent oral and written presentation skills (including excellent English language skills)

Potential and interested candidates for the above post are invited to send their application to rdemello@ifc.org or post/courier them to the following address:

The Country Manager, International Finance Corporation, 15th Floor – DHPL Building, 42, Navam Mawatha, Colombo 02.

The envelopes should be marked as "Investment Analyst" to reach before May 5, 2009. All applications will be treated in the strictest confidence. Please include the names and contact details of two or more independent referees. Only applicants selected for interviews will be contacted.

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