

Emerging Trends in Commerce and Economics and Stress Management

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There is a paradigm shift in business during last 10 years world over. The economic and commercial practices and business practices have undergone a sea change. The change is still continuing. It is not only the change but the rate of change which is mind boggling.

The phase lag between the rate of change and rate of adjustment of human mind create stress. The material stress, the physical strain and intellectual tension together create a situation where the hope is reduced and despair is increased.

First let us understand the major changes in the area of business and commerce.

- Liberalisation
- Globalisation
- Over capacity
- Rapid reduction in margin
- Intense competition
- China factor
- Patents issue
- Pre-eminence of Ecology and Environmental Management
- Regional conflicts
- E-commerce
- Disappearance of the activity in traditional business areas and emergence of new area like I.T., Infrastructure, Pharmaceuticals etc.
- Instant communication
- High speed of decisions
- Imported goods available in rural areas
- Seasonal and temperature changes
- Rapid technological progress
- Customer importance, consumer awareness
- Corporate governance

Such major changes have resulted in Corporate stress. Now let us see how we can manage such a situation.

1. External change is a problem and internal change is solution.
2. New learning to succeed in situations is imperative.
3. We have to learn to become world class and world class plus.
4. Develop capabilities for competitive and collaborative work processes.
5. Find out methods to reduce intellectual tension, mental stress and physical strain.
6. If world is at our door steps let us be at the door steps of the world

First let us understand the requirements of modern day business, which are Ethics, Energy, Excellence, Economy and Ecology.

Twentieth Century has been the century of conflict, confrontation, crack in environment and finally the consciousness.

The conflict was between the right forces and selfish forces. The Global interests were seriously affected in preference to personal, regional and area interests.

Wisdom and wickedness faced each other. On one side were Ethics, Energy, Excellence, Economy, Ecology along with Effectiveness, Efficiency and Enlightenment. This Ethics & Co. were the result of purity and beauty. Ethics & Co. were guided by wisdom.

On the other side were Ego, Excess and hundred desires and wants along with Anger and Estrangement. This Ego & Co. were the result of blindness and non seeing.

Both forces gained some and lost some. The battle is not yet over.

Because of ego, excess and many wants material progress occurred at the cost of happiness and harmony.

Because of wisdom and Ethics & Co. now there is an awareness and consciousness.

21st century is the promise for future. Let us endeavour and work to move towards the balance and combination of Ethics, Energy, Excellence, Economy and Ecology.

Let us:

1. Learn from Wisdom of 20th Century and Enumerate our Policies and Roles based on Ethics.
2. Perform Work with Energy and Endeavour for Results with Perseverance.
3. Retain Worth through rising to the level of Excellence in each area and Ensure Progress.
4. Add Wealth through Economy for Realisation of Prosperity and Enshine.
5. Assure Well being through fulfilling of our Responsibilities towards Ecology and attain Peace and Evaluate the situation continuously.

In this way we will move towards the vision of integrated Work to Worth to Wealth to Well being to Wisdom.

Now let us see the organisational capabilities that can help us. The five capabilities are Quality, Speed, Reliability, Flexibility and Profitability.

Quality is doing things right first and better each time.

Speed is doing things faster without disturbing quality.

Reliability is doing things in dependable and committed way.

Flexibility is doing things in different way as required by customer in terms of volume, variety and version.

Profitability is doing things in value adding way.

When we develop these five competitive advantages we can say “Advantage India”.

Now regarding stress management let us bring core competency of India into picture.

The Mind management is the core competency of India.

There are tensions in this world. In work places, in factories, in office, in board rooms, in families, in schools and every where tension does occur.

TENSION → INTENTION → EXTENSION → ATTENTION → NO TENSION

when there is tension, first make “Intention”. Intention is In-Tension. Internalise the tension and convert it into intention - the “Sankalp” - the resolve to solve the tension. Then there is no use in keeping it inside. Express it to outside through “Extension”.

Extension is “Ex-tension”, Externalising the tension. Share the situation and cause of tension with colleagues, with people concerned. Share it with Seniors, Deputies, Colleagues or Family members. Then you will get more ideas to reduce or eliminate the tension.

Then give “Attention”. Attention is “At-tension”. Attend to the root cause, the actual point of tension. When you give attention, there is no tension. Actually Non-attention is the cause of tension.

For mind management meditative practices are the optimal way. Vipassana Meditation, Ashtanga Yoga, Siddha Samadhi Yoga and simple method of uniting meditation are solutions.

Finally self-management is the best management for stress management.

Let us inculcate and practice Self Start, Self Dedication, Self Confidence, Self Motivation, Self Disciplines, Self Study, Self Progress, Self Evaluation, Self Appreciation, Self Criticism, Self Improvement, Self Reliance, Self Control, Self Respect, Self Satisfaction, Self Awareness, Self-fulfilment and Self-Realisation.