Relationships of course have ups and downs, but overall they're a pretty good thing.

But here's what I find strange: although companies have poured billions of dollars into marketing and advertising to create social relationships—or at least an impression of social relationships—they don't seem to understand the nature of a social relationship, and in particular its risks.

For example, what happens when a customer's check bounces? If the relationship is based on market norms, the bank charges a fee, and the customer shakes it off. Business is business. While the fee is annoying, it's nonetheless acceptable. In a social relationship, however, a hefty late fee—rather than a friendly call from the manager or an automatic fee waiver—is not only a relationship-killer; it's a stab in the back. Consumers will take personal offense. They'll leave the bank angry and spend hours complaining to their friends about this awful bank. After all, this was a relationship framed as a social exchange. No matter how many cookies, slogans, and tokens of friendship a bank provides, one violation of the social exchange means that the consumer is back to the market exchange. It can happen that quickly.

What's the upshot? If you're a company, my advice is to remember that you can't have it both ways. You can't treat your customers like family one moment and then treat them impersonally—or, even worse, as a nuisance or a competitor—a moment later when this becomes more convenient or profitable. This is not how social relationships work. If you want a social relationship, go for it, but remember that you have to maintain it under all circumstances.

On the other hand, if you think you may have to play tough from time to time—charging extra for additional services or rapping knuckles swiftly to keep the consumers in