

INTERNATIONAL
LifeSkills
OLYMPIAD 2017



SKILLS GUIDE

FOR GRADE VII TO IX

www.iskillsolympiad.org

Index

- 1. Decision Making**
- 2. Empathy & Compassion**
- 3. Collaborative Skills**
- 4. Personal Finance**
- 5. Smart Consumer Literacy**
- 6. Environment and Sustainability**
- 7. Critical Thinking and Problem Solving**
- 8. Effective Communication**
- 9. Goal Setting**
- 10. Research and Analytical Thinking**
- 11. Creativity and Innovation**
- 12. Economic Common Sense**
- 13. Entrepreneurship**
- 14. Social Media**
- 15. Negotiation**
- 16. Team Work**
- 17. Leadership**
- 18. Values and Ethics**
- 19. Virtual Productivity**

Decision Making

Introduction to Decision Making & Its importance

What is Decision Making?

- ➔ Making a **logical choice** from the available options.
- ➔ A process for “Recognizing problems, creating alternative solutions, selecting the best solutions available and implement them”
- ☞ Do you know that you make many decisions every day?
- ☞ It is the act of making a choice.
- ☞ Before making decisions all alternatives should be evaluated from which advantages and disadvantages are known.

Importance of Decision Making

Implementation of Managerial Function	It is Extensive	Evaluation of Performance
Helpful in Planning and Policies	Successful Operation	Selecting the Best alternatives

Decision Making: Consensus, Voting, Negotiation

Consensus

Consensus is a decision making process generally used in groups which are trying to come to an agreement and generate **wider levels of participation**. There are differences between various groups regarding the level of agreement needed to finalize a group decision. Various benefits of consensus are:

- It is **Inclusive**: Many people are involved in group discussions.
- It is **Participatory**: Every participant is given a chance to contribute in the discussion.
- It is **Collaborative**: There is collaboration from all group members.
- It is **Agreement Seeking**: Groups employing consensus process try to reach full agreement.
- It is **Cooperative**: All participants are expected to keep the good of the whole group in mind.

Voting

Voting is a decision making process that is best suited for **large groups**. To avoid isolating big group of minorities, the group might decide to bring a motion that will succeed with a majority.

Many groups impose time limit on discussion and if consensus is not reached, then they move to voting.

Negotiation

Negotiation is a decision making process which includes dialogue between people or in **groups**. Negotiation is **meant to reach an understanding, settle differences, or to arrive at those results which** satisfy interests of all parties.

Distributive Negotiation It is Positional	Integrative Negotiation It is Interest-Based
--	---

Types of Decision Making

We often do not realize that there are many **styles of decision making**. It seems very obvious but it's not always understood!

There are many types of decision making and these can be easily categorized into the following groups:

- ➔ Rational
- ➔ Intuitive
- ➔ Combinations
- ➔ Satisficing
- ➔ Decision Support Systems
- ➔ Recognition primed decision making

Snap Decisions and its Effects.

Snap decision is one made instantaneously without any great consideration. The **time factor** plays a significant role in very many decisions.

The brain uses a **different process** to make snap decisions compared to reasoned ones. Taking time for thought can result in higher costs. In that case, we should at least weigh these **costs against the expected benefits**. It affects our behavior every day – when we slip into the supermarket on the way home to pick up something for dinner, for instance, or take buyers at auctions and investors in financial markets, which must often make split-second decisions.

Relating Personal Needs, Interests and Skills to the Process of Making Decisions

Values are key motivating force for individuals because they classify how you assign meaning and importance to things. If interests and personal needs are not satisfied then there is always a sense of unease, dissatisfaction and incongruousness.

The values of a person will define how they perceive a specific situation. A person who believes in 'safety' will approach a particular situation after examining for safety. An individual who believes in 'excitement' will have a different viewpoint on the same given situation and will expect to have different kinds of experiences.

Steps in Decision Making

Decision-making process has got many steps. There are many cognitive, social and cultural hindrances to successfully reach a decision. We should be aware of these obstacles so that we can predict and master them.

Steps.....

- ➔ Identify a problem or opportunity
 - ➔ Gather information
 - ➔ Analyze the situation
 - ➔ Develop options
 - ➔ Evaluate alternatives
 - ➔ Select a preferred alternative
 - ➔ Act on the decision
-

Recognize the Problem or Opportunity and Analyze the Situation

Each and every day we are faced with a multitude of decisions making situations both small and big.

While we employ a number of different decision-making strategies, we also often fall prey to a number of common problems and other decision-making errors.

Not all problems can be solved and decisions can be made. This is often where people struggle.

They react to what they think the problem is. Instead, seek to understand more about why you think there's a problem.

It helps a great deal to verify your problem analysis for conferring with a peer or someone else.

The ability to analyze and make decisions is one of the most important things you should know about.

Goals and Alternatives

An idea of goal or motive, aim, purpose, etc. has been long been pre-assumed in many accounts of human behavior. Create your goals to get a point of reference in decision making.

- What are we trying to achieve?
- What are we trying to preserve?
- What are we trying to avoid?
- What are we trying to eliminate?

Many alternate solutions should materialize in the course. As a matter of fact, it is useful to have as many options as possible. This process may be long and sometime draining but it is completely essential.

- ➔ What are our options?
- ➔ What are their benefits?
- ➔ What are their side effects?
- ➔ How long do we have to decide?
- ➔ How long do we have to decide?
- ➔ What are their costs?
- ➔ What are all the things we must do?
- ➔ How do we decide?
- ➔ Who says? Are they real or imagined?
- ➔ What are all the things we can't do?

Consequences and the Best Alternatives

What may happen if you put these choices into practice?

- Check the consequences of taking certain steps.
- Just imagine and think how other people might react in a similar situation.
- Make accurate calculations and do not avoid harsh answers.
- Note down the consequences and face them regardless of how tough that might be for the first time.

It is very likely to make good progress once you confront reality. You can draw strength from reality. Assess the positive and negative points. Practice best alternative strategies and behaviors. Brainstorm for solutions. In another words, brainstorming is to collect as many ideas as possible and check them to find the best idea.

Decision in Action, Responsibility and Evaluation

1. Consider carefully "how will the situation look after the problem is solved?"
2. What should you do to find the best alternative for solving the problem?
3. What processes should be changed?
4. How will you check if the process is being followed or not?
5. What are the resources that you will need?
6. How much time will you need to carry out the solution?
7. Who will be responsible for making sure that plan is implemented?

✓ **Record the answers to all the above questions and this will be your action plan.**

✓ **Pass on the plan to all those people who are involved in its implementation.**

(An important point to remember about this step in the process of problem-solving is “**Continuous Observation and Feedback**”)

Rational Approach to Problem Solving	Organic Approach to Problem Solving
Logical approach - Strategic planning	An ongoing process of trying, rather than from having fixed a lot of problems.



[Go to Index](#)

Empathy

Empathy: Walking in Another's Shoes & Compassion: Love in Action

Empathy is derived from a Greek word meaning, "in feeling". Empathy is the understanding and recognition of someone's suffering. It is to be in the other's situation from his or her perspective. Empathy involves understanding the painful experience of the other without trying to change it. Empathy establishes a deep connection of intimacy.

The word compassion is derived from Latin and means "to bear with".

- ★ Empathy and Compassion are human qualities that allow one to understand, feel and respond to others' suffering.
- ★ They enable individuals to enter into and maintain relationships of caring.

- ✧ The ability to care has been identified as a fundamental aspect of the human condition.
 - ✧ To have compassion implies identifying with the other's pain.
-

Bullying & Name Calling

Empathy is the forerunner to compassion and we can be compassionate only when we experience empathy. It is only when we are aware of others' feelings, then only we can learn to behave in socially appropriate ways.

In young children, one example of empathy is not calling another a name that they would find hurtful. In children, empathy is to understand that it is sometimes needed to smile even when they don't feel like it, so that others are comfortable in their presence.

What is Bullying?

- A student is being bullied when he/she is repeatedly exposed to negative actions by other students.
- Physically hurting, intimidating, terrorizing, or humiliating others.
- Repeating it again and again and not stopping unless someone intervenes.

Types of Bullying

- Physical: Kicking, Hitting, Spitting, Shoving
- Verbal: Teasing, Taunting, Racial slurs, verbal harassment, Obscene gestures, threatening.
- Relational: Gossiping, Spreading rumors, Excluding someone from groups
- Cyber-bullying: Using Email, Cell phone, Facebook, etc. for bullying

Characteristics of a Bully

- Bullies use other people for self-gain
- Bullies enjoy dominating people
- Bullies do not see other people's side
- Bullies are concerned only with their own wants
- Bullies view weaker students as prey
- Bullies hurt others when adults are not watching
- Bullies view weaker students as prey
- Bullies do not accept responsibilities for their actions
- Bullies blame, accuse and criticize others to cover up for their own faults
- Bullies crave attention
- Bullies do not see long term consequences of their behavior

Traits of a Target

Passive Targets	Proactive Targets
<ul style="list-style-type: none"> → Physically weaker than peers → Lack physical coordination → Physically ineffective in sports and fights → Cautious → Quiet, withdrawn or passive → Easily upset, emotional → Anxious → Insecure → Poor to good academic performance → Poor self-esteem → Viewed as "easy targets" → Don't tease, not aggressive 	<ul style="list-style-type: none"> → Physically weaker than peers → Negative view of themselves → Typically boys → Unhappy → Insecure & Anxious → Hot-tempered → Attempt to fight or talk back when bullied → Lack focus → Hyperactive, restless → Clumsy → Viewed as offensive and rude → Irritating habits → Immature → Disliked by some adults,

<ul style="list-style-type: none"> → Difficulty asserting themselves → Relate better to adults than peers 	<ul style="list-style-type: none"> including teachers → Highly disliked by peers → May bully weaker students
---	---

What to Do About Bullying

Children who are bullied	Children witnessing bullying	Parents
<ul style="list-style-type: none"> → Tell an adult. → Walk away → Talk it out. → Distract the bully with a joke. → Hang out with friends. → Avoid the bully. 	<ul style="list-style-type: none"> → Tell the bully to stop. → Recruit friends to help the victim. → Help the victim walk away. → Get an adult. → Befriend the victim. 	<ul style="list-style-type: none"> → Keep an eye out for bullying. → Work with teachers, to handle bullying. → Ask children and if they witness bullying. → Be a role model by not bullying. → Suggest the execution anti-bullying program.

Mutual trust and friendship

→ **Friendship** is a relationship based on mutual trust, acceptance, and common interests or values.

→ **People look to their friends for**

➤ honest reactions

- encouragement during bad times
- understanding when they make mistakes

Types of Friendships

Some friendships are casual and some are close

Casual Friends

- ✓ Casual friendships often occur because people go to the same school, live in the same neighborhood, or have interests in common.

Close Friends

- ✓ People tend to form close friendships with others who share similar goals, values, or interests.
 - **Loyalty** A close friend sticks by you in both good times and bad.
 - **Honesty** You can trust a close friend to be truthful.
 - **Empathy** A close friend is caring and sensitive to your feelings.
 - **Reliability** A close friend can always be counted on.

Problems in Friendships

Some possible problems in friendships are

- envy
- jealousy
- cruelty
- cliques

Qualities of Empathetic Listening

Empathetic listening is when you listen with an intention to realize what the speaker is feeling and also understanding his/her ideas.

Empathic listening is classically an efficient technique to use in emotional situations; if there is some problem that needs settling, or in a condition of conflict.

To be an Empathetic Listener:

- ✓ Give the speaker with your exclusive attention.
- ✓ Be non-judgmental.
- ✓ Try to see the emotions behind the words of the speaker.
- ✓ Be quiet and listen.

Empathic Listening Tips

- ✓ Be interested in the speaker
 - ✓ Minimize distractions
 - ✓ Have good eye contact
 - ✓ Invite the speaker to expand on his or her thoughts
 - ✓ Respond in a tone that is suitable for the situation
-

Identify and Express Feelings

Withholding feelings can get expressed through several types of bodily symptoms, both emotional and physical. For instance, anxiety could be caused due to anticipation of some adverse outcome.

Pessimist types of people are always self-doubting, and they worry about bad things. They always ask, “what If?” and this gives rise to apprehension. Research has found that if we are angry for too long without expressing it, it can cause depression.

Neurotic symptoms such as headaches, blood pressure, ulcers, cardiac problems and asthma could appear due to withholding of feelings too.

Withholding our feelings can also lead to tension in our neck, shoulder, back and jaws. In order to release the tension in these muscle groups, it is important to use muscle relaxation techniques.

Expression of Feelings

1. **Talk it Out:** It is very calming to share your feelings with a counselor, your friend or any support person.

The person who is willing to listen to you should encourage you to express your feelings. By expressing your feelings, you might feel relieved and light.

2. **Write it out:** Sometimes it is helpful to vent your feelings by writing in a diary or a journal. This is a very healthy outlet for your feelings.

Creative work also allows you to express your feelings in a very healthy manner. Storytelling and Story writing are also very useful in venting out your feelings in a subtle and indirect manner.

3. **Discharging Sadness:** If you are holding sadness in you, it can wreak havoc with your mind and body. Ask yourself questions like: Do I cry? When do I cry? I cry because of sadness or when someone had hurt me, or when I am lonely or when I am scared? Do I cry when I am alone or do I also cry in front of others?

Sometimes, even if we are feeling sad, we are unable to shed tears. In these kinds of scenarios, it is advisable to read or listen to some music, watch a movie to bring the feelings of sadness out and be able to shed tears. It is crucial to vent out your feelings and not hold it.

4. **Discharging Anger:** Anger is the most negative emotion that can lead to anxiety. Anger can range from mild irritation to extreme rage. Withholding anger can bring out anxiety attacks. When you are angry and frustrated, you become more obsessed with your phobias.

It is important to note that people who are disposed towards anxiety have a strong sense of control so if they feel threatened, they tend to get angry and it scares them.

Parents and Teens Expectations from Each Other

Today, parents and teenagers are not able to understand each other because of many factors such as high expectations of parents, unfamiliar teenage activities and age differences.

Teenage is that stage of life where children long for fun. This can be seen in teenagers' activities like partying, socializing, etc. Parents' responsibilities in raising their children include providing them with food, shelter, clothing and education.

This is why parents are strict because they have this responsibility. Teenagers have a lack of understanding about their parents. They can't understand their laid-back attitude and in return parents cannot understand carefree attitude of their children.

Teenage is that stage in the growth where the children are trying out and experimenting with many things such as relationships. At this stage, parents feel a need to guide their children but teenagers crave for independence; so there is misunderstanding between them.

Parents' expectation is one another factor why there is lack of understanding between parents and teens. Parents are serious about their children's education but some teenagers do not take their studies seriously and due to this parents get mad at them.

In today's world success can be achieved through education only. Due of this, parents compel their children to study hard but teenagers resist their parent's advice. Teenagers should always listen to their parents and follow their advice and parents should also listen to teens for them to be responsive.

Strategies and Skills to Help and Support a Peer

Interacting positively with peers is an important part of growth of children which starts in early childhood because it offers children a sense of acceptance and inclusion.

✧ **Peers:** Peers are children of about the same age group.

✧ **Benefits:**

- ✓ Source of social support
- ✓ Serve as a source of comparison
- ✓ Source of experimentation and feedback

According to some researches, children interact with their peers about

- ✓ 10% of the day around the age of 2 years.
- ✓ 20% of the day around the age of 4 years.
- ✓ 40% of the day between ages 7 to 11 years.
- ✓ In a weekend, teenagers spend twice as much time with peers than their parents.

Are Peers Necessary for Development?

Peer support is also related to teenager's ability to cope with stressful life events.

→ Positive peer interactions reduce negative psychological and social aspects of behavior such as depression, stress and low self-esteem and negative behavioral outcomes like alcohol abuse, school dropouts.

→ Learning experience you can get from peers is vital to forming perceptions on:

- ✓ To maintain healthy and long-term relationships.
- ✓ What is right and wrong

→ If children are expelled from peer groups, they can suffer from:

- ✓ Depression
- ✓ Negligent and uncaring
- ✓ Antisocial behaviors
- ✓ Feelings of loneliness
- ✓ Negative influence (drug usage, violence, etc.)

Children do not always do what their peers want them to do

- **Non-conformity**. This happens when children know what people around them expect from them but do not use those expectations to guide their behavior.
- **Anti-conformity**. This occurs when children react opposite to group's expectations and purposely move away from the beliefs of the group.

Peer Status

☆ **Popular Children**. Children who are regularly chosen as best friend and are hardly disliked by their peers. Characteristics:

- Self-confident
- Good communication skills with peers
- Show enthusiasm and concern for others
- Draw other people to them

✧ **Neglected Children**. Children who are seldomly nominated as best friend but are not disliked by their peers.

- The best way to help these children develop is to teach them how to be noticed by their peers.

✧ **Rejected Children**. Children who are rarely nominated as best friend and are unpopular with their peers.

- These children tend to have more serious problems in future.
- Most of these youngsters are withdrawn and shy.
- Best way to help these children is to improve their listening skills and sensitivity to what others are saying about them.

✧ **Controversial Children**. Children who are very frequently designated as best friend and are also disliked.

Social Cognition

✧ Many studies show that there is a connection between social cognitive skills and peer relations.

- ✧ Children who showed the ability to successfully problem-solving tasks.

- ★ Children who were assertive and mature in interacting and problem-solving with peers.
 - ★ Children who focused less on aggression as a problem-solving method.
-

Positive vs. Negative Peer Pressure

Negative Peer Pressure....	Positive Peer Pressure.....
<p>.....is often dangerous and against personal values, home rules and school rules.</p> <ul style="list-style-type: none">• Skipping school• Smoking• Vandalizing• Sneaking out of the house• Disrespecting authority• Bullying	<p>.....is often ignored but does exist and is an influence to do what is right.</p> <ul style="list-style-type: none">• Studying• Befriending someone• Volunteering• Joining a sports team• Community Service

Dealing with Peer Pressure

Various Steps children can take when confronted with peer pressure:

- **Ask Questions**
 - ✓ Why would we do that?
 - ✓ Whose idea was this?
 - ✓ Is this a smart thing to do?
- **Assess the consequences**
 - ✓ We will get in trouble,
 - ✓ Smoking is not healthy,
 - ✓ My parents will take away my allowance.
- **Identify the negative behavior or action**
 - ✓ Calling her names is just going to start trouble,
 - ✓ don't think smoking is a good idea,
 - ✓ It is against school policy to leave the grounds.
- **Suggest an alternative**
 - ✓ Why don't we go to the store after school is over?
- **Leave the situation**
 - ✓ If all else fails, remove yourself from the situation
 - ✓ Walk away and do something else

Positive and Healthy Ways to Deal with Pressures

➔ Strategies for students to use:

- Say "no" and keep saying "no"
- Make a joke and change the subject
- Leave the area
- Suggest a different activity
- Get help from someone you trust
- Hang out with others who share your beliefs

➔ Surrender the stereotype of peers as a regular negative influence.

- ➔ Cultivate teenagers' capabilities and confidence so they can build positive relationships.
- ➔ Inspire cross-class and cross-ethnic peer interactions
- ➔ Guide teenagers to deal positively with individual differences.

Ways to Avoid Peer Pressure

1. Ask questions.
2. Say No.
3. Back-up a no with a positive statement.
4. Be repetitive.
5. Practice saying no.
6. Get away from the pressure zone.
7. Avoid stressful situations in the first place.
8. Find a friend who shares your values and back each other up.
9. Confront the leader of the pack.
10. Consider the results of giving in.
11. Look for positive role models.
12. Don't buy the line that everyone's doing it.
13. Seek support.
14. Be your own best friend.
15. Find ways to excel.
16. Don't pressure others.
17. Speak out!
18. Evaluate your friendships.
19. Find new friends.



Collaborative Skills



- ✦ Collaboration is connecting together to make possible which cannot be achieved single-handedly.
- ✦ Collaboration allows associates to reach an objective that would be impossible to achieve without each member of the team working toward the same end.

- ★ Collaboration involves the partnership and the obligation of all members working toward a common goal to flourish.

In modern times, the model of learning has been transformed from an additive process branded by an individual's achievement of knowledge to a socially enabled developing process.

- Collaboration is a process that endorses the development of the capacities of the students to do things without assistance that they could originally do only with help.
- By collaborating, Students can develop their potential for learning.
- Projects and Problems and can be flexible in size, for example instant ones requiring fifteen minutes, to the ones with several weeks' to several months duration.

What is Collaboration?

- **Networking** – Exchanging information for mutual benefit.
- **Cooperating** – Coordinating and sharing or pooling resources.
- **Coordinating** – Networking and altering activities to achieve a common purpose.
- **Collaborating** – Cooperating and enhancing the capacity of another for mutual benefit to achieve a common purpose.
- **Competing** – Exchanging information; sharing resources minimally or with a "hidden agenda."

.....

- **Collaboration** requires that all group members work together towards a mutual aim.
- **Collaboration** is based on a sense that all members have value.

- **Collaboration** adopts the unique perceptions of all group members.
 - **Collaboration** is established on a strong sense of purpose.
 - **Collaboration** needs trust and a sense of collective responsibility.
-

Why Collaboration is Important in Life?

- ✓ Collaboration is vital to success in almost every situation.
- ✓ It allows you to focus on an exact element of the process.
- ✓ It brings a fresh set of eyes to a project.
- ✓ In collaboration, new ideas lead to something unique.
- ✓ Collaboration allows you to draw upon a knowledge base of all members which would otherwise be unreachable.
- ✓ Collaboration helps in forming new relations and as a result improves the final product.

Few Points Supporting the Idea of Collaboration:

- ✓ If a task is being completed in collaboration, it takes less amount of time for completion.
 - ✓ Sharing of ideas take place in collaboration which allows each member to learn new things from each other.
 - ✓ Collaboration improves brain storming.
 - ✓ Collaboration makes you learn your mistakes.
 - ✓ Collaboration makes you more responsible.
-

Enhancing your Collaborative Skills

The value of Collaboration is increasingly becoming important in today's world.

Someone who is collaborative or cooperative works toward solutions, encourages teamwork, and pursues to provide benefit to all parties involved in the group. Let's study each separately:

1. Gain Cooperation

- Share your vision and intentions to get everyone on the same page.
- Demonstrate respect for the opinions, expertise, and experience of others.
- Address negativity with empathy. Preserve dignity in a group setting; follow-up in private.

2. Encourage Teamwork

- Engage those who are hesitant to participate.
- Connect people who otherwise may not have an opportunity to work together.
- Share information freely—keep people informed and up-to-date so they have every advantage to bring their best.

3. Push for Solutions

- Collaboration is beneficial only when it leads to an outcome.
- Keep progress moving forward—know when it is time for debate versus when it is time for action.
- Identify possible solutions without becoming attached to them.
- Focus—address tangential ideas and off-topic discussions before they steer you off track.

4. Expand your Definition of Success

- Success is when all parties involved can benefit in some way.
- Don't hoard your knowledge—share your own expertise with others so they are in a better position to accomplish group goals.

- We all like to be recognized for our efforts—give credit generously and often, but with sincerity. The more you give recognition, the more likely it is to come back to you.

5. Help and Support Others in their Work

- The fact is there is nothing more important to leadership and success than collaboration.
 - It dramatically increases the odds of success.
-

Ways to Make Collaboration Happen

- ➔ **Build an Online Presence for Networking and Social Learning:** A platform for sharing places everyone at one place and permits people to get to know each other in new and exciting ways. Social networks are great collaborative tools. They build trust and brand in totally innovative ways not available until recently.
- ➔ **Set Limits:** Collaboration is bringing your best to the table and understanding that the understanding will be sometimes great at times and not so great at other times. Constantly focus on the work and you can never go wrong.
- ➔ **Get it off your Chest:** Nothing weakens collaboration more dangerously than resentment. If something is irritating you, let the people know. If you feel insulted, deal with it honesty.
- ➔ **Kindle Inspiration:** Encourage people to bring out their ideas and to share them. Create a culture of sharing passion and creativity that allows this to happen.
- ➔ **Be Yourself:** Collaborative success can't be falsified. Collaboration depends upon you conveying your best to the effort in every way.



[Go to Index](#)

Personal Finance



- ✧ Every individual's financial picture is not the same.
- ✧ Everyone has different responsibilities and goals.

- ★ How we manage our money can make a big difference.
 - ★ Every day you have to make choices about how much money you will spend? Where you will spend it, and when you will spend your money. All these choices have a substantial effect on your financial life.
 - ★ Those people who are good with money don't necessarily have lots of money. They have good habits of managing money; like saving and following a budget.
-

Managing your Money

If you want to manage your money effectively, follow these steps:

- ➔ **Plan Ahead:** Pen down your objectives and goals. It's imperative to be realistic. Analyze your goals and objectives on a regular basis to check if you are on track.
- ➔ **Make a Budget:** Create a strategy on spending and saving money. Update it on a regular basis, and assess your goals.
- ➔ **Keep Records:** It's hard to keep your finances under control if you are not keeping records. Keeping track of your checks, bills and other transactions is must.
- ➔ **Stay Focused:** You need to be disciplined and patient to start your financial plan and to follow it through. Don't squander.
- ➔ **Save More:** It's crucial to save money habitually so it can be used in the future. Start by saving a small amount in the beginning. Make it a habit. Put this money into some investments or use it in emergencies.

- ➔ **Educate Yourself:** Try to avoid bad judgment. Educate yourself. Learn to avoid financial trouble and make wise decisions to improve your financial security.
 - ➔ **Take Time:** Fix a time every month for making plan for your money and budgeting.
-

Change the Way You Spend Money

When evaluating how you manage money, you might want to change your saving habits. If you manage your money properly, it will help you in the future.

It is tough to break bad money management habits. To tackle disagreeable money habit, consider the following points.

- **What do I get out of it?** Spending lots of money but saving little will get you into trouble in future. In this scenario, you get to enjoy stuff but momentarily.
- **What's the negative?** If you do not save money, what would you do in case of emergency? If you look at it this way, you will realize that in spending money indiscriminately, you're making a bad choice.
- **Think before you spend:** Before spending money, always ask yourself, "Can I afford it?", "Do I need it?"
- **Find a good habit:** Want to get rid of bad habit of spending money, replace it with a good habit. For instance, in lieu of squandering on clothes, start saving money for a house.

Setting Goals

Setting goals is a crucial part of success. Aim too low and you may not reach your full potential; Aim too high and you may get upset and give up.

Set your financial goals and the way to achieve them.

- What do you need to change to reach your goals?
 - Do you want to buy a car or start a business, or pay off your debt?
 - What do you want your financial picture to look like in one year? In 10 years?
 - How can you make the best use of your money?
-

The Significance of Budgeting

Whether you need something or you want something, formulating a budget will help you keeping your spending in control so you can achieve your goals.

Budgeting is making a strategy to spend your money wisely. Formulating this expenditure plan allows you to determine beforehand whether you have sufficient money to do what you want.

If you have to make a choice, then you can use budgeting to prioritize your spending.

Why Budgeting is Important?

As budgeting permits you to formulate an expenditure plan, it assures that you will always be ready for any financial emergency. Complying with a budget will also keep you out of debt.

- ✓ **Gives you Control over Your Money:** A budget is a plan to spend your money wisely and save your money. With budgeting, you control your money and not your money controls you.
- ✓ **Keeps You Focused on Your Goals:** With budgeting, you keep off spending pointlessly on items that do not contribute to attaining your financial goals. If you are working with limited money, budgeting makes it easier to manage.

- ✓ **Makes You Aware What is Going on With Your Money:** With budgeting, you are clear on what money is coming in, how fast it goes out, and where it is going to. Budgeting saves you from wondering every end of the month where your money went. A budget enables you to know what you can afford, take advantage of buying and investing opportunities, and plan how to lower your debt. It also tells you what is important to you based on how you allocate your funds, how your money is working for you, and how far you are towards reaching your financial goals.
 - ✓ **Helps You Organize Your Savings and Spending:** By allocating your money for expenses and savings, budgeting helps you keep track of your expenditures.
 - ✓ **Enables You to Save for Emergency:** Budgeting allows you to set aside money for emergency costs.
 - ✓ **Allow you to communicate with your spouse and family about money:** Budgeting allow you to communicate with spouse and family on how you use your money. It promotes teamwork for common financial goals and prevents conflict.
 - ✓ **Offer you an early warning for possible problems:** When you start budgeting, you start seeing "big picture"; you will be able to predict many future money problems and the steps to avoid them.
 - ✓ **Aids you to determine if you can take loan and how much:** Taking on a loan is not necessarily a bad thing if you can afford it. Budgeting tells you how much loan you can take without being stressed.
 - ✓ **Enables you reduce pointless spending:** By budgeting, you remove unnecessary spending. These small saving can add up over time to make a good amount.
-

The Advantages of Saving or Investing

Saving money is advantageous because it provides people the opportunity to earn interest while keeping their money safe. Investing money can be risky, but it offers higher returns than bank savings accounts and can help people build wealth over the long-term.

In a free market economy, savings are automatically matched with investment. Decisions about saving and investment in capital processes are often made by different actors. Investment decisions are made by entrepreneurs and businesses, whereas savings decisions are often made by people and households.

Interest

Savings accounts and other savings vehicles such as certificates of deposit are advantageous because they provide the account holder with the opportunity to earn interest on his savings while having little to no risk. While the interest rates are typically low, the amount earned in interest is incentive for saving.

Savings accounts and money market accounts are designed to provide the account holder with anytime access to his money. Certificates of deposit, or CDs, impose a penalty if the funds are withdrawn before the expiration date of the certificate, but generally have higher interest rates than savings accounts.

Simple and Compound Interest

Interest is defined as the cost of borrowing money, and depending on how it is calculated, can be classified as simple interest or compound interest. Simple interest is calculated only on the principal amount of a loan. Compound interest is calculated on the principal amount and also on the

accumulated interest of previous periods, and can thus be regarded as “interest on interest.”

Simple Interest

The formula for calculating simple interest is:

$$\begin{aligned}\text{Simple Interest} &= \text{Principal} \times \text{Interest Rate} \times \text{Term of the loan} \\ &= \mathbf{P \times i \times n}\end{aligned}$$

Thus, if simple interest is charged at 10% on a \$5,000 loan that is taken out for a two-year period, the total amount of interest payable by the borrower is calculated as:

$$\$5,000 \times 0.10 \times 2 = \$1000.$$

Interest on this loan is payable at \$500 annually, or \$1,000 over the two-year loan term.

Compound Interest

The formula for calculating compound interest is:

$$\begin{aligned}\text{Compound Interest} &= \text{Total amount of Principal and Interest in future (or} \\ &\quad \text{Future Value) less Principal amount at present (or Present Value)}\end{aligned}$$

$$= \mathbf{[P (1 + i)^n] - P}$$

$$= \mathbf{P [(1 + i)^n - 1]}$$

where P = Principal, i = annual interest rate in percentage terms, and n = number of compounding periods.

Continuing with the above example, what would be the amount of interest if it is charged on a compound basis? In this case, it would be: $\$5,000 [(1 + 0.10)^2] - 1 = \$5,000 [1.21 - 1] = \$1,050$.

While the total interest payable over the two-year period of this loan is \$1,050, unlike simple interest, the interest amount is not the same for two years, because compound interest also takes into consideration accumulated interest of previous periods.

The Significance of Financial Plans

Financial planning is all about preparing a series of plans to achieve your specific life goals. It guides you in making financial decisions- on investing, financial protection through insurance and building a corpus. It assesses the inflow and outflow of your resources, income, assets and liabilities.

Having a comprehensive financial plan comes with advantages such as:

- ➔ Making the right investment decisions would ensure you have the funds available at the time you need it the most.
- ➔ A financial plan gives you a clear picture of how much risk you could take. Instead of random investing, a plan lets you systematically accumulate wealth be it to fulfil goals, retirement or to meet an emergency situation.

Effective Financial Plan

A financial plan is unique to an individual. It caters to meeting your individual needs and life goals, including the broad areas of:

- **Investment Planning:** This is about selecting the right assets to invest in and creating wealth.
- **Cash Flow Planning:** This includes budgeting, prioritizing your income towards necessity expenditures and saving towards building wealth.
- **Tax planning:** You can reduce tax liability by investing in various financial instruments under various sections of Income Tax Laws.
- **Retirement Planning:** Retirement planning goal is to provide a financially secure life in your old age.

Financial Services and Institutions

- ✪ Why do we need a bank? The foremost reason is that banks offer some services that we need and are difficult to get somewhere else. These are checking accounts and ATM services.
- ✪ Which bank to choose: The one that gives these facilities with least hassle and charging the lowest fees.

Financial Institutions: A Bank by any Other Name

It does not matter if an institution calls itself a bank, a savings bank, private bank, etc. These categorizations only reveal the government department that governs them. Nearly all banks and financial institutes are covered by insurance which guarantees that in case of institution failure, your money is protected; so you have nothing to worry about. For ease, people tend to use the term “bank” when talking about all financial institutions.

What to Look for in a Bank

When you want to choose a bank, there are some points to keep in mind:

Free Checking/Minimum Balance: Look for the bank that allows you to issue as many cheques as you need. There should be no minimum balance.

ATM/Branch Locations: If you use ATMs of Banks other than your banks, you will be charged for using ATMs, so make sure that your bank has ATM locations near your work or home.

Online Account Access: Choose a bank that offer free online account access. It will permit you to pay bills, check your balances and transfer money between accounts, all from your home.

Managing Your Bank Account

Make sure you are handling your checking account wisely. If you don't, you could find yourself paying fines. Below are some tips that will help you manage your account properly:

- ✓ **Monitor your Account:** You should check your bank account at least once per week to check if everything is right. Save all your transaction receipts until it shows in your statement.
 - ✓ **Pay your Bills Online:** Generally banks offer free electronic bill payment services. You simply go to account online and pay bills through electronic transfer. These could be one-time payments or recurring bills.
 - ✓ **Always Keep Track of your Money, Interest and Charges.**
-

Credit & Debit Cards

Almost all of us use credit cards and banks are more than willing to feed this practice by having eased the process to get a card.

Whether you're a practical user or a bit spendthrift, there are many measures you can take to get the right card for you and reduce your costs.

How to Find the Best Card

It's the bank that issues the card—such as Bank of America or Citibank which matters. These institutions control fees, interest rates and other important factors. Whether you have Visa card or Master Card, it is not important. These are just membership institutes.

Try to get the card that has the lowest interest rate. But if you are willing to pay off your full balance, the rate does not matter. In this case, look for a card that does not charge annual fee and offers a big grace period.

You should also check various “rewards” or offers such as frequent-flyer benefits. Keep maximum two credit cards. Having extra cards will make you overspend.

Should You Use Credit Card or Debit Card?

If you cannot control your spending, consider giving up totally on your credit cards and start using a debit card. Also like a credit card, debit card also offers the ease of not having to carry cash.

A debit card allows you to use money you have in your account. When you use a debit card, the money is paid from your bank account.

Your debit card can also be used to withdraw cash from an ATM.

Debit and Credit Card Fraud

If your credit card gets stolen or lost, somebody could be using it under your name. In these cases, law limits your liability. If you discover unknown purchases on your card statement, inform Card Company right away.

Debit cards frauds are more complicated. If there is signature-based transaction, bank usually limits your liability, and if you have wrong charges, you do not have to pay. Most banks will refund your money within a few days, though many banks wait for results of investigation.

With the PIN fraud, it’s a totally different story. You should immediately inform your bank about a fake PIN-based transaction.

If someone is able to hack your PIN, they could empty your entire bank account by the time you notice the money is missing.

So make sure not to give anyone your PIN number. Check your bank statement every month to see that it checks with your own records.

Online Shopping

Online Shopping is convenient, fast and it opens up a whole new vista of products. But for shopping online, you should be a smart consumer.

Shopping online can be a challenge, especially if you want a better deal and don't want to shop from the larger e-retailers. Below given are some tips to safe online shopping.

Check the Seller's Ratings: Check what other people are saying about the site that you are considering. Check other user's comments. Check out the seller's rating on sites like Google Shopping.

Check about the Complaints about the Seller: Check about any complaints against the sellers related to product issues, refund, and delivery or exchange problems. Check their physical business addresses and contact information.

Try to Use a Credit Card for Payment: According to the safeshopping.org, it is always better to use a credit card for paying online because law protects credit card users from fraud and limits individual liability.

Never Enter your Credit Card Information on a Page that is not Encrypted: When using the online payment option, always make sure that the URL has "https" instead of "http." Https means that you are using an encoded communications path.

Always Go Directly to the Seller's Site: Go directly to the seller's site rather than clicking a "link that was sent to you by an unknown source.

Avoid Using Shared Computer for Online Shopping: If by chance you have to shop from a shared computer (i.e. public library or office PC), log out of the shopping site and clear the browser history, cookies, and page cache.

Avoid giving Personal Information to any Online Site: Vendors never ask you for personal information. If they are asking for your personal information just to order a product, then they are most likely defrauders. Never give Personal Information to any online site.

Check out the seller's exchange, refund, return and shipping policies: Always read the fine print and watch out for hidden fees, high shipping charges, and other hidden charges.

Consequences of Gambling

Gambling is one of the most harmful of human vices, as it lures you with the fantasy of easy money but invariably lead to financial ruin.

The gambling can destroy a whole family. What started as fun can quickly become a nightmare.

Below are given some bad effects of Gambling:

Gambling Problems Always Cause Pain: Gambling can cause lots of pain in our life. Occasionally, the consequences can happen instantaneously and other times it can happen over a long period of time. Irrespective of how long it takes, the consequences of gambling are truly shattering.

Some people addicted to gambling goes into extreme debt, loose their home, experience poor health, loose their job, and eventually loose their family.

The earlier you realize the problem, the more you will see improvement in your life. Things will get better finally.

Gambling and Lost Work Time: Many times the urge to gamble becomes so great, that people skip their work just to get that high.

Whatever type of gambling addiction, it always affects the work which has far reaching consequences. You could be fired from your job.

Losing livelihood could be truly devastating for your family.

Lying: When a person starts gambling, he begins lying to his family and friends about his whereabouts. It is tough to say "Oh... yeah..... I am gambling, but I will be home soon." It is easier to say that you are working or are in a meeting. The lying becomes a habit. Lying to family and friends is never good.

Depression and Anxiety: Severe gambling can cause lots of mental health problems. Depression, anxiety, low self-esteem, lack of proper self-care, lying, etc. are some of the mental problems gamblers suffer from.

All these problems can leave you feeling badly emotionally wiped out. Gamblers have the highest suicide rate of all other addictions combined.

Gambling Debt: Going into debt is one of the biggest consequences of gambling and can cause a lot of stress for you and your family. This is one of the reasons that this is one of the worst addictions to have.



[Go to Index](#)

Smart Consumer Literacy



Customer Safety Policies and Bylaws

Customer safety is important for all businesses. Consumer is defined as someone who acquires goods or services for direct use or ownership rather than for resale or use in production and manufacturing.

Safety

Customers must have a safe experience while making a purchase or while waiting for a service to be completed. Many types of safety policies can be put in place to ensure that customers are kept safe during a business transaction.

- ➔ Place Signs
- ➔ Fix Damages Quickly
- ➔ Notify and Assist Customers During an Emergency
- ➔ Use Tools to Prevent Accidents
- ➔ Assist Customers With Large and Heavy Items

Bylaws

Consumer rights are the rights given to a "consumer" to protect him/her from being cheated by salesman/manufacturer. These laws are designed to ensure fair trade competition and the free flow of correct information in the marketplace.

The laws are designed to prevent businesses that engage in fraud or specified unfair practices from gaining an advantage over competitors. Consumer Protection laws are a form of government regulation which aim to protect the rights of consumers.

Refund Policy

A consumer has rights where goods are faulty or not as described, and there are laws covering retailers' returns policies, including rules that apply to returns policy notices.

10 Quick Tips of Smart Consuming

Why smart consumption? Smart consumption will benefit everyone.

We all consume every day – from buying food or clothes to booking holidays. We know that consumer demand is a key business driver for both retailers and brands.

1. Buy Environmentally Preferable Products.
 2. Recycle Office Products.
 3. Reduce Food Waste.
 4. Invest wisely.
 5. Go Digital to go really Green.
 6. Compare and then make a decision to buy.
 7. Look for Energy efficient products.
 8. Read and understand any contract or legal document you sign.
 9. Know the right person to contact.
 10. Protect your privacy and personal information.
-

Pre Shopping Tips

- ➔ Think before what you need and what product or service features is important to you.
- ➔ Examine the product carefully.
- ➔ Don't buy low quality products.
- ➔ Ask others to recommend you durable goods.
- ➔ Compare brands and shop around.

- ➔ Gather information on the commodity ability or capacity in performing its purpose.
 - ➔ Be aware of the terms and conditions of the warranty.
 - ➔ Compare stores. Look for a branded store and plan ahead.
 - ➔ Check for any additional charges, such as delivery fees, installation and service charges.
 - ➔ Read for warranties/guarantees to understand if you have a problem after purchase.
 - ➔ Read contract terms carefully.
 - ➔ Don't just jump on Sales Ads without doing the reasoning and taking the Knowledge of the product or service that you want to buy.
-

Post Shopping Tips

- ➔ Read and follow the instructions on how to use the product or service.
- ➔ Use the product only as recommended by the manufacturers in the instructions.
- ➔ Read and understand the warranty/guarantee.
- ➔ Keep all sales receipts for after sales support.
- ➔ If there is problem in product. Trying to fix the product yourself may cancel the warranty/guarantee.
- ➔ Know who to contact for any issues and maintain the names of the individuals to whom you speak and the date, time and outcome of the conversation.

- ➔ Use the complaint procedures as mentioned in the handbook for resolving the issues.
 - ➔ Keep copies of all letters and e-mails you send and the replies you receive.
-

Online Shopping Tips

Today it is the way to go, shop online. There are bargains, offers. The Shipping is fast. Shopping has never been easier or more convenient for consumers. It's important to take steps to protect yourself when shopping online.

But before you start adding items to your shopping cart, make sure you are up-to-date and have the latest security software, web browsers and operating system.

- Buy from a reputed Online Store.
 - Make sure the site is legitimate and secure.
 - Remember: If it looks too good to be true then it is not true.
 - Use strong passwords.
 - Use a good anti-malware program.
 - Never click on links from spam emails to make purchases.
 - Share payment information only with known or reputable vendors.
 - Make sure the order checkout area is encrypted.
 - Print or save a copy of your orders.
 - Do not use a public computer to shop online.
-

Where to Seek Help, Information and Advice

Today, there were lots of forums organized by the India's government where anyone consumer can submit their complaints if they were be victim in any of the unfair part or they were cheated by anyone or more.

- Download or check the handbook for the sample complaint letter so you can work out problems if you're unhappy with a product you purchased.
- Become a smart consumer and check out the Consumer Action Handbook online.
- Consumer Protection Organizations. These bodies are there to inform you of your rights as a consumer and to help you enforce these rights.

Consumer help from the Competition and Consumer Protection Commission has expert information and useful tools on consumer rights and personal finance. According to the Consumer Protection Act 1986, the consumer right is referred to as 'right to be protected against marketing of goods and services which are hazardous to life and property'.

Government of India has launched the laws that prevent the consumers from being cheated and fraud by anyone. Government has set the judicial system at the level of central, district and state for hearing of the grievances and disputes of the consumers.

In order to report the problems of the consumers, a 24 x 7 Customer Care Number is provided by the National Consumer Helpline in order to cure the problem or in order to provide the advice to the consumer regarding different services.

Consumer Rights

- The right to be protected from all kind of hazardous goods and services
- The right to be fully informed about the performance and quality of all goods and services

- The right to free choice of goods and services
- The right to be heard in all decision-making processes related to consumer interests
- The right to seek redressal, whenever consumer rights have been infringed
- The right to complete consumer education

The Consumer Protection Act, 1986 and several other laws for e.g. Weights, Standards & Measures Act can be formulated to make sure that there is right business happening in the market and there is correct information from goods and services providers to the ones who consume them.

Responsible Choices and Purchase Decisions

When the Consumer has evaluated the different services and products available for respond to his need, he will be able to choose the product or brand that seems most appropriate to his needs. Then proceed to the actual purchase itself.

His decision will depend on the information gathered about the product's features and capabilities that are important to him.

But his Consumer Buying Decision Process and his decision process may also depend or be affected by such things as the quality of his shopping experience or of the store, the availability of a discount promotion, a return policy or good terms and conditions for the sale.

For example, a consumer committed to the idea of buying a Music system of a well-known brand could change his decision if he has an unpleasant experience with sellers in the store. While a promotion in a supermarket for a soft drink brand could tip the scale for this brand in the consumer's mind to shop from there and end up making more purchases.

Researching and Analyzing Product Information

Here is an example to better understand the stages research, comparison and Buying Decision Process takes place. Maybe this situation sounds familiar to you.

- Need recognition: It's Sunday night. You're hungry and there is nothing in the fridge. You will order food.
- Research: You already have ordered for a delivery for some north Indian food. A friend recommended a new Pizza place in your area. And this morning you've found a flyer for a sandwich shop promotion in your mailbox.
- Alternative evaluation: You have a bad opinion of the Indian restaurant since you've been sick the last time. The pizzeria is both recommended by your friend and also happens to be a well-known brand so your opinion is positive. As for the sandwich shop promotion, it got good reviews on Website.
- Purchase decision: After evaluating the possibilities, you've decided to choose the well-known pizza delivery chain. In addition, you are watching a movie on TV.
- Post-purchase behavior: The pizza was good (positive review). But you know there were too many calories and you regret a little bit (mixed feelings about yourself). The next time you will choose the sandwich shop. Sandwich is good for health than pizza (next purchase behavior)!

How to Avoid Debt

Debt - It's something that has some sort of bearing on most people's lives. In this day and age, it's certainly not unusual to be in debt. For many, debt has very little impact on their lives as they are able to control and manage their debt and keep repayments at affordable levels. For others however, debt can cause stress, anxiety and unhappiness.

- Only buy what you need.
 - Don't overstretch yourself financially.
 - Remove the temptation you might get to spend.
 - Manage your debt.
 - Understand how credit cards work.
 - Get the best deal.
 - Get insured.
-

Economic and Social Impact of Every Consumer Decision

Global consumers are willing to put their money where their heart is when it comes to goods and services from companies committed to social responsibility. This behavior is on the rise and it provides opportunities for meaningful impact in our communities, in addition to helping to grow share for brands.

A steady drumbeat of negative news-gas prices are going up, interest rates are higher and everyone needs to save for retirement because Social Security won't be there-puts consumers in a foul mood. Now, you may be thinking that most consumers do not have the time or the inclination to examine these macroeconomic factors in enough detail for their results to impact their opinions and satisfaction about a brand.

Societal and Environmental Impact of Living in a Consumer Society

Culture is crucial when it comes to understanding the needs and behaviors of an individual.

Our consumption of goods obviously is a function of our culture. Only by producing and selling things and services does capitalism in its present form work, and the more that is produced and the more that is purchased the more we have progress and prosperity.

Throughout his existence, an individual will be influenced by his family, his friends, his cultural environment or society that will “teach” him values, preferences as well as common behaviors to their own culture.

For a brand, it is important to understand and take into account the cultural factors inherent to each market or to each situation in order to adapt its product and its marketing strategy. As these will play a role in the perception, habits, behavior or expectations of consumers.

For example, in the India, it is common to invite colleagues or friends at home for a drink or dinner. In west, on the contrary, invite someone home does not usually fit into the local customs. It is preferable to do that this kind of outing with friends or colleagues in restaurant.

Negotiating, Offering Constructive Complaints and Resolving Problems

Things don't always go right. Sometimes you don't get what you ordered; sometimes you get an item of the blue. What are your obligations? And by the way, are there advantages to using any particular method of payment in terms of consumer protections?

If you are not satisfied with a product or a service that you received, the fastest way to resolve your issue is to follow our list of recommended steps:

- Return To the Store or Website
- Call Customer Service
- Use Social Media
- Write a Letter
- Get Outside Help
- Take Legal Action

As a consumer, you have the right to expect businesses to treat you fairly and honestly. However, there may be instances when you are not satisfied with a product or service and you need to know how to remedy the situation.



[Go to Index](#)

Environment & Sustainability

Environmental Ethics

What responsibilities do we have to wild species and ecosystems — and to present and future generations of humans dependent on critical ecological services? How does the recognition of rapid, global environmental change challenge our traditional understandings of these obligations? What does it mean to be "sustainable" and why do many believe that achieving sustainability is an ethical imperative for science and society in this century?

This attitude of respecting species and ecosystems for their own sakes is ethical; it flows out of an understanding of the structure and function of ecological and evolutionary systems and processes.

Toxic Substances

A toxic substance means any chemical or mixture that may be harmful to the environment and to human health if inhaled, swallowed, or absorbed through the skin.

Did you know that some toxic substances are found in nature?

There are naturally occurring toxins found in certain plants.

However, the toxic substances contained in most everyday household products are synthetic which means they are man-made. The opposite of toxic substances are called non-toxic substances.

Many of the products you find in your home may have toxic substances. These products include-

- drain cleaners;
- oven cleaners;
- laundry detergents;
- floor or furniture polish;

- paints, and
 - Pesticides.
-

Health Hazards due to Toxic Substances

Toxic materials can cause serious health effects to a person. The degree of hazard associated with any toxic material is related to the exact material you are exposed to, concentration of the material, the route into the body and the amount absorbed by the body.

There are many materials used in the workplace that can be hazardous. However, in order for them to affect your health, they must contact the body or be absorbed into the body. When assessing the potential health effects from working with a particular material it is necessary to understand difference between "toxicity" and "hazard".

- ➔ TOXICITY is the ability of a substance to produce an unwanted effect when the chemical has reached a sufficient concentration at a certain site in the body.
 - ➔ HAZARD is the probability that this concentration in the body will occur.
 - ➔ Some substances are more toxic than others. The toxicity of a substance is described by the types of effects it causes and its potency. Individual susceptibility of the user also plays a role.
-

Hazards of Global Climate Change

With rapid climate change, one-fourth of Earth's species could be headed for extinction by 2050.

Climate change is beginning to transform life on Earth. Around the globe, seasons are shifting, temperatures are climbing and sea levels are rising. And meanwhile, our planet must still supply us – and all living things – with

air, water, food and safe places to live. If we don't act now, climate change will rapidly alter the lands and waters we all depend upon for survival, leaving our children and grandchildren with a very different world.

Some of the most dangerous consequences of climate change are listed here. Which one will have the most impact on your life, or on the places you care about?

- ➔ Higher Temperatures
 - ➔ Changing Landscapes
 - ➔ Wildlife at Risk
 - ➔ Rising Sea levels
 - ➔ Increased Risk of Drought, Fire and Floods
 - ➔ Stronger Storms and Increased Storm Damage
 - ➔ Economic Losses
-

Life Cycle of a Product

The period of time over which an item is developed, brought to market and eventually removed from the market.

The four phases usually used to describe a product's life cycle are:

- Introduction.
- Growth.
- Maturity.
- Decline.

First, the idea for a product undergoes research and development. If the idea is determined to be feasible and potentially profitable, the product will be produced, marketed and rolled out.

Assuming the product becomes successful; its production will grow until the product becomes widely available.

Eventually, demand for the product will decline and it will become obsolete.

For example, a brand-new product will need to be explained to consumers, while a product that is further along in its life cycle will need to be differentiated from its competitors.

Carrying Capacity of Earth

Carrying capacity is not a fixed number. A good way to understand the flexibility of Earth's carrying capacity is to look at the difference between the projected capacities of 2 billion and 40 billion.

The carrying capacity is the population size at which the population growth rate equals zero. Population size is constrained by food availability, competition with other species, and interactions with predators and diseases.

When the population size is smaller than the carrying capacity, the population growth rate is positive so populations increase in size and when population size is larger than the carrying capacity, the population growth rate is negative so that populations decrease in size.

Need to Control Human Population Growth

Human population is growing like never before. We need to control the rapid population growth. Due to the limited resources on earth and in various countries, rampant population growth can lead to inadequate food and other amenities, so in certain cases it can be beneficial to attempt to limit population growth.

This leads to shortages of all our resources, war and social conflict, limits on personal freedom, overcrowding and the health and survival of other species. World needs to stabilize population and cut consumption.

Furthermore, the process of economic development tends to be more capital intensive under modern technological conditions, and hence, has less potential of employment generation in the short run.

Eco-friendly Agriculture Techniques

Farmers have always been innovators. Farmers are also great at adopting new technology and doing Organic farming. This eco-friendly method of farming system which primarily aimed at cultivating the land and raising crops in such a way, as to keep the soil alive and in good health by use of organic wastes.

This eco-friendly agriculture technique is a system which avoids or largely excludes the use of synthetic inputs (such as fertilizers, pesticides, hormones, feed additives etc.) and to the maximum extent feasible rely upon:

- crop rotations
- crop residues
- animal manures
- off-farm organic waste
- mineral grade rock additives
- nutrient mobilization
- plant protection

Vegetable & Seed Preservation

You can save vegetable seeds from your garden produce to plant next year. Seed saving involves selecting suitable plants from which to save seed, harvesting seeds at the right time, and storing them properly over the winter.

How you prepare and store your seeds can be as important to their eventual viability as how they were grown. Seeds must be carefully dried and then stored under the proper conditions in order to give them the best chances of germinating and producing healthy plants when they are planted.



[Go to Index](#)

Critical Thinking &

Problem Solving

Critical Thinking and its Importance

A critical thinker is someone who considers as many possibilities as he can. It is about examining, questioning, evaluating, and challenging on issues and practices. Critical thinking is not bounded by rules and regulations, and he tries his best not to use emotions to justify his ideas.

- It would be so embarrassing if I were wrong!
- I've invested too much time and efforts on this to admit that I was wrong!
- People would be so mad at me if I were wrong!
- I really trust the person who told me this...they can't be wrong!
- I really need for this to be right!

The importance of critical thinking is

- You become an adventurous thinker
- This makes you generate innovative ideas
- Start using your reasoning skills to evaluate situations

- Helps you to plan and think strategically
 - Helps you to take challenge and take action
-

Highlighting Reasons for Any Action

All reasoning is an attempt to figure something out, to settle some question, to solve some problem.

- Take time to state your purpose clearly
- Distinguish your purpose from related purposes
- Check periodically to be sure you are still on target
- Choose significant and realistic purposes

Reasons to learn how to upgrade your critical thinking

- All reasoning has a purpose
 - All reasoning is an attempt to figure something out, to settle some question, to solve some problem
 - All reasoning is based on assumptions
 - All reasoning is done from some point of view
 - All reasoning is based on data
 - All reasoning is expressed through concepts and ideas
 - All reasoning leads somewhere
-

Biases and Conclusions

Critical thinking requires that an individual be open minded. Being against or in favor of another a thing, person, or group affects your thinking. What a person experiences throughout their life will affect their outlook on similar situations. Biases are widespread psychological tendencies

When thinking critically you must question everything and assume nothing. Bias clouds the vision when searching for answers.

When thinking critically you, like everyone else, can be wrong, and you must be prepared to humbly face and admit it what you are.

The power of critical thinking is that it produces a self-reliant mind in you. Instead of blindly accepting the conclusions of others, you will ask for the data and come up with your own conclusion.

The result is an unusual level of confidence in your results, and empowered decision-making along with it.

Analyze, Categorize and Synthesize information

Critical thinking is a survival skill for today's fast-paced, knowledge-driven world.

- Get All the Information You Need
- Check the Source of Information
- Be Flexible and Open-Minded
- Be Sure You Understand
- Make Connections
- Consider Alternatives
- Think Ahead
- Organize Your Thoughts
- Analyze and Learn from Setbacks

Judgment, Fact, Opinion and Premises

Critical thinking, understood as skills alone separate from values, is often used to make rational judgments. How we think reflects who we are. Intellectual and moral virtues are interconnected.

A person with a good memory and who knows a lot of facts is not necessarily good at critical thinking. A critical thinker is able to make decisions based on from what he knows, and he knows how to make use of information to solve problems.

For example a teacher asks – “what do you think on this matter?” An opinion is a view or judgment about something, not necessarily based on fact or knowledge. Therefore, just because you have an opinion doesn’t make it correct.

The human mind, whatever its conscious good will is subject to powerful state of mind. Critical thinking links to premises. Premises are statements or assumptions based on the reasons and/or evidence for believing a claim.

The claim, in turn, is the conclusion: what you finish with at the end of an argument. When an argument is simple, you may just have a couple of premises and a conclusion:

1. Engineers earn a lot of money. (Premise)
2. I want to earn a lot of money. (Premise)
3. I should become an engineer. (Conclusion)



[Go to Index](#)

Goal Setting



Knowing what is a Goal

Whether you have big dreams or small dreams, setting goals grants you to plan how you want to move through life.

Some accomplishments can take a long time to attain, while others can be finished in one day.

Whether you're setting all-inclusive overarching goals or designing precise manageable goals, you will feel a sense of achievement and self-respect if you achieve it.

How to Set Goals

- **Determine your goals**
- **Breakdown the overall goal into more specific and smaller goals**
- **Write goals for the short term**
- **Make your goals steps towards life goals**
- **Adjust your goals periodically**
- **Make your goals specific**
- **Create measurable goals**
- **Be realistic with your goals**
- **Set priorities**
- **Keep track of your progress**
- **Assess your goals**
- **Keep setting goals**

Short Term & Long Term Goals

A goal is an anticipated result that a person visualizes, plans and promises to accomplish: a desired end-point in some sort of presumed development.

Short Term Goals

Short term goals are expected to be finished in a short period of time, such as trying to finish a small project in the next few days. It is not related to any exact length of time. One may achieve a short-term goal in a day, month or year. The time for a short-term goal is its context in the overall time line that it is being applied to it.

Long Term Goals

A long-term goal is something you want to accomplish in the future. Long-term goals require time and planning. They are not something you can do this week or even this year. Long-term goals are usually at least several years away.

S.M.A.R.T Goal

SMART is an excellent framework for achieving your goals. SMART usually stands for:

- ✓ S – To be specific (or significant).
- ✓ M – Measurable (or Meaningful).
- ✓ A – Attainable (or Action-Oriented).
- ✓ R – Relevant (or Rewarding).
- ✓ T – Time-bound (or Tractable).

SMART Goals is the Way to Success

You could say that the whole human behavior is geared towards setting and achieving SMART goals. Goals are part of every of life:

- How you can do it?
- What you want to achieve?
- The way you use your time...

To make your goal S.M.A.R.T., it needs to conform to the following criteria: Specific, Measurable, Attainable, Relevant and Timely.

Everything comes down to priorities, and what you would like to accomplish in every aspect – whether you make a conscious choice or go with subconscious preferences.

Which is and which is Not a SMART Goal

Measurable goals means that you identify exactly what it is you will see, hear and feel when you reach your goal. It means breaking your goal down into measurable elements.

You'll need concrete evidence.

SMART goals can go a long way in refining what exactly it is that you want, too.

Defining the relevance of your goal or objective makes it clearer, and easier to reach.

How to Prioritize Goals

The Power of Setting a Schedule, Not a Deadline

Prioritize your goals by rating each of them on a scale of 1 to 10, with 1 symbolizing the goal is extremely important to you right now in this exact moment of your life, and 10 symbolizing that it is not a priority at all right now.

Knowing what you want.

- ✓ Learning the tools to get you there.
- ✓ Having the insane focus to combine the two.

Having clear priorities is the best ingredient to success. It helps you to figure out your goal setting, know what's most important and you have the focused tools to make it reality.

Keeping Track of Progress

Keeping track and following Steps to Make Progress towards Achieving a Goal. Every day that goes by you either move closer towards achieving a goal or you move further away from that goal. If you take specific steps you can be assured that you are moving towards the goal.

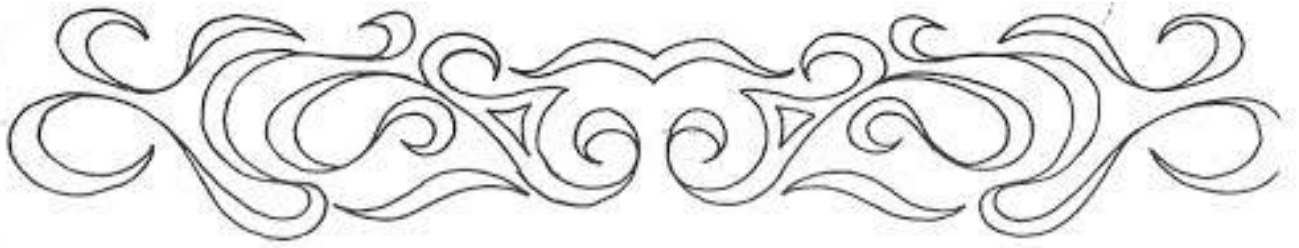
- Get a Clear Picture of What You Want to Achieve
 - Spend time to visualize the success
 - Stay focused in doing something to reach there
 - Always keep your goal at forefront
-

Rewarding Yourself

You should reward yourself as you move towards your goal. This is a powerful method to be successful.

It builds motivation and gain momentum by connecting progress to happiness. It is incredibly useful! These rewards could be time based or monetary also.

By achieving more you will also see greater rewards, which will keep you motivated to push through. If the reward is strong enough, you will soon feel how you drag yourself out of bed in the morning in order to get it.



[Go to Index](#)

Creativity & Innovation

Meaning of Creativity and Innovation

Creativity and Innovation include responding and adjusting to situational needs and changing to meet the upcoming challenges. It recognises that life brings us unforeseen challenges and if we want to honour our values and aspirations, then we must adjust and learn as we proceed.

Innovation requires a certain willingness to compromise a particular situation or condition, sometimes even grieving unmet expectations or ideas of creating futuristic perception of thoughts.

Creativity means to open ourselves or get freed from the shackles of thoughts and ideologies, be influenced or educated rather than getting stuck in our own desires or ways of thinking. It also means a sense of compromise that can let us go with the flow of a group rather than becoming frustrated or alienated. It helps us to be understanding in situations when other people have needs and plans that interfere with our own.

Barriers Impacting Creative Thinking Process

Negative Attitude: The tendency to focus on the negative aspects of problems and expend energy on worry.

Fear of Failure: Fear of looking foolish or being laughed at.

Executive Stress: Not having time to think creatively. The over-stressed person finds it difficult to think objectively at all. Unwanted stress reduces the quality of all mental processes.

Following Rules: A tendency to conform to accepted patterns of belief or thought – the rules and limitations of the status quo – hampers creative breakthrough.

Making Assumptions: Many both conscious and unconscious assumptions restrict creative thinking.

Over-reliance on Logic: Investing all your intellectual capital into logical or analytical thinking – the step-by-step approach – excludes imagination, intuition, feeling or humor.

Solving Problems Using Creative Thinking Skills

Creative ideas do not suddenly appear in people's minds for no apparent reason. Rather, they are the result of trying to solve a specific problem or to achieve a particular goal.

This approach has been formalized as Creative Problem Solving (CPS). CPS is a simple process that involves breaking down a problem to understand it, generating ideas to solve the problem and evaluating those ideas to find the most effective result.

Highly creative people tend to follow this process in their heads, without thinking about it. Less naturally creative people simply have to learn to use this very simple process.

- ➔ Identify the problem
- ➔ Research on the problem
- ➔ Formulate creative challenges

- Identify insights
 - Generate ideas
 - Combine and evaluate the ideas
 - Draw up an action plan
 - Implement it
-

Implementing Creative Ideas

There are many creative tools and ideas you can use and put in practice down the path toward implementing a new idea. This is about thinking outside the box – thinking about new approaches to solving problems.

Creativity involves two processes: thinking, then producing. If you have ideas, but don't act on them, you are imaginative but not creative.

Innovation is the implementation of a new or significantly improved product, service or process that creates value for business, government or society.

Creative Thinking Skills and Strategies

- Believe in Yourself - "Whether you think you can, or you think you can't—you're right."
 - Be persistent
 - Spell out benefits.
 - Create a knowledge culture
 - Fight for it.
 - Get support
-

What Constitutes Creativity?

Indeed, you have probably experienced this typical scenario: a company invests in generating ideas via brainstorming events that involve a lot of highly paid managers and researchers. A number of promising creative ideas are generated.

Sometimes business plans are developed. Sometimes prototypes are built, sometimes not. But, at some point between the identification of a promising idea and beginning to implement that idea, the idea is killed.

Identifying Misconceptions about Creativity

There are many reasons why creative ideas are killed; however, almost all of them have to do with risk. Implementing a new idea is perceived as risky and people in the company do not wish to undertake that risk. So, the idea is killed. Needless-to-say, investing in a creative idea generation initiative in order to generate creative ideas you will never implement is an expensive method of accomplishing absolutely nothing.

There are a number of reasons why creative ideas fail to become innovations. Sometimes it is because the idea, which seems brilliant in concept, is flawed in application. More often, the problem is that organizations invest in creative ideation initiatives (often called “innovation initiatives”), such as brainstorming events, idea management, ideas campaigns and the like, but fail to invest in implementing the most creative ideas that come from those initiatives. Some misconceptions about creativity are:

- **Creativity means solving problems.**
- **Happiness makes you creative.**
- **Creativity makes you happy.**

- ⇒ Creativity will solve all our problems.
- ⇒ Creativity will make you more popular.
- ⇒ Creativity will make you more successful.



[Go to Index](#)

Effective Communication



What is Communication?

Communication can be defined as the imparting or exchanging of information by speaking, writing or using some other medium.

Communication is basically the action of conveying information from one source to another.

There are many types of communication and more than one may occur at one instance.

The different categories of communication are:

Verbal Communication: Face to face, Phone, Television, Radio and other Media.

Non-Verbal Communication: Gestures, Body Language, How we dress, How we act.

Written Communication: E-mails, Letters, Magazines, Books, Internet or via other media.

Visualizations: Graphs And Charts, maps, logos and other visualizations can communicate messages.

Importance of Communication

It is important to communicate well. It can help you to understand what another person is saying. It also means that they can express their own needs and concerns.

Effective communication is most basic requirement for achieving your goals. No group can exist without communication.

- ➔ **For Transfer of Ideas:** Communication plays a vital role in transferring ideas from one person to other.
 - ➔ **For Interacting with Society:** It is very vital that we interact with people living in the surroundings.
 - ➔ **For Education:** In education, we need to communicate the ideas to the student. Education involves collection of all kinds of communication.
 - ➔ **To Update Oneself:** In today's world, it is very important that we stay up-to-date. Only via appropriate channels of communication can people be updated with current affairs.
 - ➔ **For Entertainment:** Entertainment, today, is mostly based on the channels of communication, like films, television, internet, etc.
-

The Communication Process

Communication is the art of transmitting information, ideas and attitudes from one person to another. Communication is the process of meaningful interaction among human beings.

Communication is

- ✓ Transactional
- ✓ Complex
- ✓ Unavoidable
- ✓ Continuous
- ✓ Learned

Components of Communication Process

- **Context:** Provides the people with the occasion and the task.

- **Physical environment:** Influences the quality of interaction within the physical space.
 - **Climate:** Influences emotional, attitudinal and intellectual tone of the communication.
 - **Communicator:** Creates meaning, sends and receives messages, and exchanges meaning.
 - **Message:** Conveys meaning, feeling, and various kinds of energy from sender-receiver to receiver-sender.
 - **Channel:** Provides the space through which the message must pass; determines the method used to send the message.
 - **Noise:** Interferes with or disrupts communications.
 - **Barrier:** Blocks communication.
 - **Feedback:** Assures the sender – receiver that communication has occurred. Allows receiver-sender to adjust or modify a message. Provides insight to the sender-receiver's communication.
-

Face to Face Communication

In today's digital age one can go almost an entire day without actually interacting with people.

People rely heavily on the convenience of emails, text messages, and social media. While it is impossible to deny the importance of these platforms and the way that they have revolutionized the communication, it is important to balance these online interactions with face-to-face communication.

Some of the advantages of face-to-face communication include:

- You can judge how interested someone is in what you are talking about.
- Face-to-face communication and in-person can boost efficiency.
- Helps in Adding the “personal touch” in communication and making it effective.

The different categories of communication are:

Spoken or Verbal Communication: face-to-face, telephone, radio or television and other media.

Non-Verbal Communication: body language, gestures, how we dress or act - even our scent.

Tone of Voice

One part of communication we often do not examine is how we deliver our message or the tone we use when we are communicating with others.

Yet, our tone might actually be more important than what we say. Ask anybody who listens to you.

Based on how we say something - our inflection or emphasis on certain words -- and our body language and facial expressions, our tone conveys our attitude, whether we send a message of humor, anger, sarcasm, jealousy or sincerity.

This will usually involve speaking

- clearly,
- naturally,
- with confidence, and
- Without any anxiety your voice.

Words are vehicles of communication, requiring us to be as highly reliant on how a person sounds and expresses themselves when communicating.

It is a powerful tool for communicating when used properly and a friendly tone of voice can make your objective more approachable and kind, and it might even win you some friends.

Body Language

Use body language to convey positive feelings even when you're not actually experiencing them.

If you're nervous about a situation—a job interview, or important presentation, or speech, for example—you can use positive body language to signal confidence, even though you're not feeling it.

Instead of tentatively entering a room with your head down, eyes averted, and sliding into a chair, try standing tall with your shoulders back, smiling and maintaining eye contact, and delivering a firm handshake.

It will make you feel more self-confident and help to put the other person at ease.

Verbal Communication and Physical Communication

Effective verbal or spoken communication is dependent on a number of factors and cannot be fully isolated from other important interpersonal skills.

- Clarity of speech,
- remaining calm and focused,
- being polite and
- Following some basic rules of etiquette

All these will aid the process of verbal communication.

When we desire to communicate or 'hang out' with another, or just need to communicate with another person, we have to establish a physical presence to show the person that we desire their company or intend to speak to them. Our physical presence is a non-verbal way to signal communication.

The reverse is also true, if we want to avoid another person, we actively avoid establishing a physical presence. If we seek social interaction, our physical presence can include standing close enough to the person.

Different Styles of Communication

Good communication skills require a high level of self-awareness.

Understanding your personal style of communicating will go a long way toward helping you to create good and lasting impressions on others.

There are three basic communication styles:

- Passive
- Assertive
- Aggressive

Listening Skills and its Importance

Listening is one of the most important aspects of effective communication.

Successful listening means not just understanding the words or the information being communicated, but also understanding how the speaker feels about what they're communicating.

By becoming more aware of how others perceive you, you can adapt more readily to their styles of communicating.

This does not mean you have to be a chameleon, changing with every personality you meet.

Instead, you can make another person more comfortable with you by selecting and emphasizing certain behaviors that fit within your personality and resonate with another.

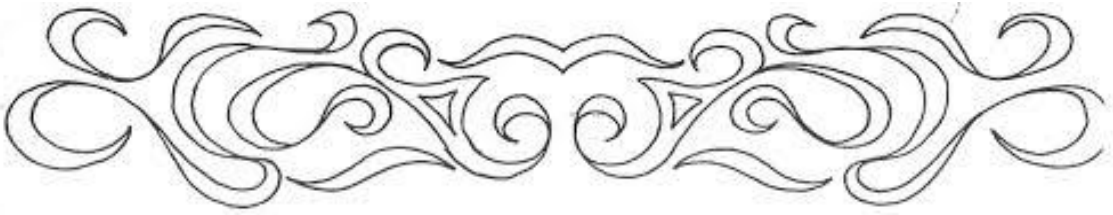
Understanding Active listening

Effective communication can improve relationships at home, work, and in social situations by deepening your connections to others and improving teamwork, decision-making, and problem solving.

Effective listening can:

- ➔ Make the speaker feel heard and understood which can help build a stronger, deeper connection between you.
- ➔ Create an environment where everyone feels safe to express ideas, opinions, and feelings, or plan and problem solve in creative ways.
- ➔ Save time by helping clarify information, avoid conflicts and misunderstandings.
- ➔ Relieve negative emotions. When emotions are running high, if the speaker feels that he or she has been truly heard, it can help to calm

them down, relieve negative feelings, and allow for real understanding or problem solving to begin.



[Go to Index](#)

Research &

Analytical Thinking

Critical Thinking

- Word 'critical' has positive and negative meanings
- The word 'critical' in academia describes your attitude when reading an article/chapter
- Being critical means weighing up the arguments for and against a particular point.
- How to think critically
- Be persistent – consider an issue carefully more than once

- Look at the evidence for a viewpoint – evaluate it – what are they trying to 'sell' me?
- What are the implications of a view point – is it realistic and rational?
- Knowing facts and what is right is not what academics is about
- It is important to identify strengths, satisfactory points and weaknesses when being critical – then you must know why this is so
- You should be critical when reading, writing and listening

Analytical Thinking

- Being analytical mean to look deeper into what is being said
- Do not take what you read as 'given'
- Evaluate what is being argued – do you agree with it?
- To be analytical is to question what you read
- How to think analytically
- Think about the view point in relation to the bigger picture – stand back
- Compare the same issue from the point of other authors – do their views differ?
- Should be able to see why authors have arrived at different conclusions

- You should be able to argue why you think one set of viewpoints is preferable to another
- You should be analytical when reading, writing and listening
- Barriers to critical and analytical thinking
- Being critical does not just mean criticize
- Our reasoning skills are not objective – we are biased ourselves
- Reluctance to criticize experts
- Wanting to know what is right and wrong
- Not reading deeply enough around a subject – surface knowledge
- Critical and analytical reading
- Prepare for critical reading – skim read the introduction and conclusion
- Find the conclusions first to help clarify the rest of the reading
- What is the underlying argument/ view point?
- Question hidden agendas or assumptions
- Theory can help fill in the gaps – what is theory?
- set of ideas to explain why something happens and predict outcomes in the future
- Arguments are often based on theory but an argument is not always a theory

- Where is the evidence for a view point?
 - Check references – are they presented accurately and are they credible? - evaluate that evidence – date, source, bias, statistics
 - Does the evidence support the conclusions made?
 - Taking notes that support critical reading
 - Read without a pen in your hand to avoid taking down lots of unnecessary notes
 - Form a set of questions to help you think more deeply about what you have read
-

Questioning

Form a Question Bank:

Why? What does this really mean? Do the reasons support the argument? Is there any supporting evidence? Does this match what I know about the subject already? Does it fit in with what other people have said on the subject? Is this relevant and useful to my current purpose? How does this add to previous research on the subject? Are there any flaws in this? What is the author trying to 'sell' me?

You can apply these questions and similar ones to all of your arguments and essays to encourage you to question why things are the way they are – before, during and after reading

Critical and Analytical Writing

- You should question your own assumptions and biases as much as you do other authors
- Ask yourself questions – why have you used a certain example, what are you trying to argue, where is the theory to support your argument?
- Plan your argument before you start writing – what is the question/problem, what are the viewpoints surrounding the problem, which do you agree with, why?
- Do not be afraid of critically analyzing works by people you know are more experienced than you
- There are difference ways of presenting an idea – description, explanation, critical analysis
- In academic writing it is not enough to simply describe an idea or theory
- Description – an account of how something is done, or what something is like
- Explanation – same structure as an argument but they do not attempt to persuade the reader to a particular point of view
- Critical analysis – a judgment of an idea giving reasons and evidence to support your decision, you must look at ideas in detail

Everyday Research Skills

There are many different ways to approach the research. It is important to consider the expectations and possibilities concerning research. Every stage

should be explained and justified with clear reasons for the choice of your particular methods and materials.

- Start with all the information you have
- What do you have to do with this research?
- What will be the problem/issue?
- Who will be the target people for your research?
- Analyze the information
- Understand the views
- Use the ideas and Apply the understanding

Reading for research

Being able to read effectively means more than just being able to understand.

- Reading for a Subject
- Reading for a purpose
- What will be the reflection?

Follow the strategy for research and analytical thinking

- Read articles, books, or internet to use the information.
- Select the correct information where purpose is solved.
- Do you really need it? Can you do without it?
- Refer to examples
- How much content is required?
- Use all the resources you have journals, cd's, previous available content
- Manage your content
- Label and file everything
- Refer to your files occasionally
- Set standards and targets
- Corrective approach after taking feedbacks



[Go to Index](#)

Economic Common Sense

What is Scarcity of Resources?

Goods that are high in demand and less in supply are called scarce goods or resources. When we pay for scarce goods or consume it, it is called scarce services. .Scarcity occurs when people want more than what is available. It is a limiting factor for both an individual and for a society.

As individuals, our limited income keeps us from having all that we might desire.

As a society, limited resources like the manpower, machinery, and natural resources are a limiting factor to the amount of goods and services that can be produced.

We use natural resources in producing goods. Hence, they are the most important factors of production in economics.

Like we use cotton to produce cotton cloth, crude petroleum to produce vehicle fuel and water in almost producing everything, etc.

Such scarce natural resources are also used in producing goods.

How Scarcity Affects Choices?

There is always a choice associated with the scarcity. People must choose between the desires which will be satisfied and which will be left unsatisfied.

When we, either as individuals or as a society, choose more of something, scarcity forces us to take less of something else.

Economics is also called the study of scarcity because economic activity would not exist if scarcity did not force people to make choices. People make choices after comparing the benefits of the options that they have selected.

Every economy faces the scarcity problem. It is difficult to fulfill all demands of people with scarce goods and services. Therefore, the best solution to this problem is choice. Scarcity in economics forces people to choose. People must choose which demand to fulfill and which one to leave.

What is Trade off and how to deal with Scarcity?

When we choose something, we let go something else. In other words, we choose something at the cost of something else. It means we are compromising at the cost of the thing that we left. This is called trade-offs in economics.

Following are the best ways to deal with scarcity:

Win-Win Formula:

Win-Win formula is very helpful in making choices. The basic steps in the

Win- Win formula are:

1. Before choosing, compare the options.
 2. After comparing, choose the option that gives maximum benefit in long run.
-

The Cost Benefit Analysis

Cost Benefit Analysis is one of the best ways to make a choice.

All the positive and negative factors have to be quantified, put them together and then decide what is to be done.

Example:-

It' Saturday morning, Monty called David inquire about the video game that David had taken few days earlier. Monty wanted it back because he was going to South Africa with his dad the next day.

At the same time, David's mother made a plan to go out for shopping. It has been a long time since both of them had gone out together. She planned to take him to Pizza hut and a movie.

Now, David had to choose one activity because he had only one day. The time was scarce for him.

He compared the activities with each other. He found that the video game was not available in the Indian market, and Monty would not come back to India for next few months.

Therefore, he would not be able to play that video game anymore. On the other hand, he could go out with his mother anytime to eat pizza, and watch a movie.

So, he chose to play the video game at the cost of his favorite Supreme Exotica pizza and entertainment of watching a movie.

What is an Alternative Cost or Opportunity Cost?

As we know, scarcity leads to a choice, and we choose something at the cost of something else. Thus, the advantage or value that we give up for the choice made is the alternative cost or opportunity cost.

The alternative cost plays an important role in making a choice. It drives us in choosing the correct option out of many alternate options

It is actually the sacrifice done by making a decision to take one action instead of the alternative action that means it is also the study of the possible benefits and risks involved in selecting the choices. It also happens a number of times that we decide on wrong actions which we realize later.

Every resource, good, or service has an alternative cost. For example, you go to school every day. The alternative cost for going to school could be playing games, watching cartoons on T.V, studying, eating, or sleeping.

Similarly, if a girl chooses to go on dieting, the alternative cost for this choice could be a delicious hot chocolate fudge, molten chocolate cake, cheese pizza, and hamburger etc.

Trade, its history, its Types and its Importance

The Concept of Trade is As Old as the Mankind Itself. Earlier trade was the exchange of food and clothes which slowly crossed boundaries and landed in the market. With the growth of tribes into kingdoms and kingdoms to empires, people were introduced to new things from other things across the kingdoms; over the time this trade gave rise to the merchant class who were pretty influential people.

This merchant class had a varied effect in shaping the economy of the modern world. Although the concept of trade has evolved tremendously but the basic concept remains the same that a trade occurs between two individuals.

There are two types of trade:

Barter (Exchange of goods):-

This direct exchange of goods and services that satisfies the need and want of people is called Barter system. It is an oldest form of trading activity in economics.

Advantages:-

- You save money.
- You save transactions and effort.
- Promote healthy business relations
- Good for a new businessman or small business

Disadvantages:

- Difficulty to find common needs and wants. You will have to wait for long if you don't find any person who has goods or services that you need or want.
- Absence of any unit to measure the value of trade. For example, you have a diamond ring and you want a sack of rice. Exchange of diamond with a sack of rice is certainly unworthy.
- Difficulty in storing goods for longer period because the trade solely depends upon common needs and wants. Therefore, storing expensive wealth may increase enmity and jealousy among neighbors. Also, the goods may get damaged in due time.
- Problem with transportation. Any transportation of goods and services where money is not involved becomes risky. These risks can be avoided by using money.

Direct (Buying with money)

The process, in which you satisfy your wants and needs by buying goods and

services with money, is called direct trade. Direct trade involves money. It is a very simple and hassle-free form of trade.

Advantages:

- Easy to find common needs and wants. You do not have to wait for long to find any person who has money.
- Becomes a unit to measure the value of trade. Almost anything worth trading can be converted to money.
- Relatively easier to store

Disadvantages:

- Lot of transactions
-

Concept of Money

A medium that can be exchanged for goods and services and is used as a measure of their values on the market, including among its forms a commodity such as gold, an officially issued coin or note, or a deposit in a checking account or other readily liquefiable account

OK then what is Currency?

Any form of money that is in public circulation is called Currency.

Currency includes both hard money like coins and soft money like the paper money. Typically, currency refers to the money that is legally certified by the government but in some cases it can also refer to the objects which have some predefined value.

Mostly each country has its own currency. For example, Switzerland's official currency is the Swiss franc, and Japan's official currency is the yen. An exception would be the euro, which is used as the currency for several European countries.

There are different ways to set the standard of value and the medium of exchange in a society. One very common way is by fiat, which is an edict or agreement issued by a court.

Who Prints Money and How They Decide About how much they Can Print.

The Reserve/Federal Bank based on the demand requirement indicates the volume and value of banknotes to be printed each year to the Government of the respective country which get finalized after mutual consultation. The number and types banknotes to be printed, broadly depends on the requirement for meeting the demand for banknotes, GDP growth, replacement of soiled banknotes, etc.

The Characteristics of Money (Durability, Divisibility and Portability)

Money still needs to be manufactured from some material Lets understand on what characteristics it should have and why.

1) **Durability:** Durability is critical for money to perform the related functions of medium of exchange and store of value. People are willing to accept an item in payment for one good because they are confident that the item can be traded at a later time for some other good. An item works as a medium of exchange precisely because it stores value from one transaction to the next. And this requires durability.

2) **Divisibility:** This second characteristic means money can be divided into small increments that can be used in exchange for goods of varying values. This is why metals, such as gold, silver, copper, and nickel, have been widely used as money throughout history. As pure elements, each can be divided into really, really small units, in principle, down to the molecular level. In contrast, livestock, which has seen limited use as money in less sophisticated agrarian societies, never become widely used as money in modern economies. Dividing live water buffalo into increments small enough to buy bubble gum is highly impractical.

3) **Transportability:** This third characteristic means that money can be easily moved from one location to another when such movement is needed to complete exchanges. When people head off to the market to make a purchase or two, then they need to bring along their money. But to "bring along their money" they obviously need to "BRING along their money." That is, the money must be transportable. Money that is NOT transportable is not transported, so it is not used.

Demand and Supply

The quantity of goods or services that people want or are able to buy at different prices from a market is called Demand.

When some kind of demand is made for goods or services, then it certainly needs to be fulfilled. When sellers offer same quantity of goods and services at the demanded price for buyers in a market, is called Supply.

Laws of Demand

Demand of goods and services are directly related to the market price. The two basic laws of demand based on the market price are:

1. When the price of a good or service is high in market, the demand for that good or service is low.
2. When the price of goods or services is low in market, the demand for that goods or services is high.

Laws of Supply

- 1) When the price of a good or service is high in market, the supply of that good or service is also high.
- 2) When the price of a good or service is low in market, the supply of that good or service is also low.

Equilibrium in Economics

Market equilibrium is a state in market when the demand and supply of goods and service are equal.

The amount of stock of goods kept in a shop's godown is also accounted for the market equilibrium in economics.

When demand and supply is considered to be in equilibrium in market, this means that there is no extra stock of goods piled-up in godown of shops

Market Surplus

Market surplus is a state in market when the demand is less and supply of goods and service is more.

This means that there is extra stock of goods piled-up in godown of shops

Market Shortage

Market Shortage is a state in market when the demand is more and supply of goods and service is less.

This means that there is no or less stock of goods in godown of shops

What are Wages and Their Role in Economics?

By definition, wage is a fixed regular payment earned for work or services, typically paid on a daily, weekly or monthly basis.

We get wages from employment and employment can happen only when there are employment opportunities.

Opportunities appear from supply to fulfill a demand.

What is Saving and Why it is Important?

Savings is the portion of income not spent on current expenditures. Because a person does not know what will happen in the future, money should be saved to pay for unexpected events or emergencies.

- Without savings, unexpected events can become large financial burdens. Therefore, savings helps an individual or family become financially secure.
- Money can also be saved to purchase expensive items that are too costly to buy with monthly income. Buying a new camera, purchasing an automobile, or paying for a vacation can all be accomplished by saving a portion of income
- Money can also be saved to pursue higher education for yourself or for your family members.



[Go to Index](#)

Entrepreneurship

What is Enterprise and who is an Entrepreneur?

The person who wants to start a company and finally who creates a company. He is a person who is responsible for setting up a company. He is the person who starts everything who brings ideas and who tries to create something new, brings the real change in the society and he is the one who works for the good of people.

But what really makes him different from others is his ability to take risks and also manage these risks.

The process of starting a company is called entrepreneurship. It is almost like if entrepreneur is the actor then entrepreneurship is the act and what these two, i. e., actor and the act make together is, is called the enterprise.

The whole business, the organization which provides goods and services, creates jobs, contributes to national income, exports and to the development of our country and other countries as well we will talk about this in detail later part of our session we will see how he helps his own country and his people.

Deciding Location in Business

Answering these 15 questions for each of the sites you're considering can help you decide on the best retail location for your business:

- ➔ Is the facility located in an area zoned for your type of business?
 - ➔ Is the facility large enough for your business? Does it offer room for all the retail, office, storage or workroom space you need?
 - ➔ Does it meet your layout requirements?
 - ➔ Does the building need any repairs?
 - ➔ Do the existing utilities-lighting, heating and cooling-meet your needs or will you have to do any rewiring or plumbing work? Is ventilation adequate?
 - ➔ Are the lease terms and rent favorable?
 - ➔ Is the location convenient to where you live?
 - ➔ Can you find a number of qualified employees in the area in which the facility is located?
 - ➔ Do people you want for customers live nearby? Is the population density of the area sufficient for your sales needs?
 - ➔ Is the facility located in a safe neighborhood with a low crime rate?
 - ➔ Are there any competitors located close to the facility? If so, can you compete with them successfully?
 - ➔ Is the facility easily accessible to your potential customers?
 - ➔ Is the area served by public transportation?
 - ➔ Can suppliers make deliveries conveniently at this location?
 - ➔ If your business expands in the future, will the facility be able to accommodate this growth?
-

Marketing

Marketing is a process by which a product or service is introduced and promoted to potential customers. Without marketing, your business may offer the best products or services in your industry, but none of your potential customers would know about it. Without marketing, sales may crash and companies may have to close.

For a business to succeed, the product or service it provides must be known to potential buyers. You have to use marketing strategies to create product or service awareness.

We can also say that it is the “**Putting the right product in the right place, at the right price, at the right time.**”

4Ps of Marketing

Products

A marketer needs to consider the thing that is being sold. This is not just the physical product itself, but also anything related to how it is made, packaged and named. Marketer also needs to consider product/service options, the after-sales service, warranties, and servicing.

Price

The price is what the audience must give up or overcome to receive the product's benefits. The most basic price is monetary, but others can include time, habits, and social standing. You should attempt to lower the price that your audience faces in return for adopting the action.

Placement

Placement refers to the channels and locations for distributing your product, related information, and support services. Where will your neighbors find out about the next meeting? When is the best time to tell them about an effort to convince the city council to put in a new playground? To determine placement, you will need to identify places that offer maximum reach and greatest audience receptivity.

Promotion

Promotion includes the efforts you take to persuade the target audience to try or adopt the product being offered. The promotional strategy includes not

only the content of messages but also their tone and appeal, their timing, and the credible channels and spokespersons to deliver them.

Teamwork and its Importance

Your team is the lifeblood of your venture. The strength of your team determines how thoroughly you analyze the problem, how many different angles you see, and how complete and competent your solution will be.

An excellent team is diverse.

If you're an idea person with an eye on the big picture, fill out your team with detail-oriented people. If you're an expert on the technical aspects of your idea, find teammates with business experience. If you know a lot about the business end, but aren't sure how machines work, look for teammates with technical training. Diverse personalities add strength and dimension to your team, and enhance your chances for success.

Personal Skills Required by an Entrepreneur to Manage the Business

Leadership

Entrepreneur needs to direct, Entrepreneur need to guide the work of others in choosing and achieving certain defined goals by mediating between the individual and organization in such a manner that both get the maximum satisfaction.

Communication

It is a very important job of the entrepreneur.

Good entrepreneurs spend maximum time of their working communicating with others. It means exchange of ideas, feelings, emotions, knowledge and

information between two or more persons. Nothing happens in company until good and real communication takes place.

Motivation

Entrepreneur should know how to create that desire among people he or she works with to get the job done. This will decide the quality of your product it will show how you are performing in the market and for that the people who are a part of your team needs to excited need to be happy working with you.

Checking how it is Going

Now when you tell your team what to do and how to do you need to see that the given direction is carried out. You need to see the job of your team member at work you need to get the maximum utilization of resources, to get the required and given work done.

Other Departments in a Company

Human Resource: The entrepreneur makes appointments for the positions created by the organizational process. It is related to the human resources of the company. It consists of

- Manpower Planning: which means how many people
- Their Recruitment: This means looking for people and hiring them
- Selection: This means choosing and deciding who will become the part of the company
- Their Placement:
 - This means deciding where they will work in the company
- Their Development: This means how they will be trained
- Promotion: This means when they do a good job, how they will be promoted to new position.
- Transfer: This means when and how they will be transferred from one location to another as and when required.
- Appraisal: This means deciding how they have performed. And

determination of their Salary and this means wait a minute do I really need to tell you that.

SWOT Analysis

We need to do a SWOT analysis every three or four months, to see if we can improve our profits.

S = Strengths W = Weaknesses O = Opportunities T = Threats

A SWOT analysis lets you look at your business on a regular basis and work to improve your weaknesses and make the most of your opportunities. Strengths and weaknesses are in your control. You can do something about them. Opportunities and threats are outside of your control. You can still respond to them.

Risk Management

As the name suggests Risk Management, is about mitigating your risks. This can be done by deciding to either accept the risks or reduce vulnerabilities by either mitigating the risks or applying cost effective controls.

Research your competition: It would be a very good learning experience to learn as much as possible about your competitors like their location, advertising, staff requirements, hours they're open, equipment etc.

Analyses current market trends: What seemed like a hot idea over the past few months might have been a fad. Find last year's phone book and call several new businesses. Are they still around?

Know your strengths and preferences: Is this type of business a good fit? Does it capitalize on your strengths? To compensate for areas that you have little or no expertise in, can you fill in the gaps either with staff members, partners, or consultants?

Write a business plan: Your business plan will help you shape your business, determine your financing needs, evaluate your competition, and figure out marketing strategies.

It enables you to foresee problems and make a plan to avoid them--in short, becoming a valuable management tool in running your business.

Once you've launched your business, recognizing the risks in all areas of your business--management, marketing, contracts, personnel, and the particular ramifications of your product or service on customers and the market--is the first step in effective risk management.

Follow these steps before talking to an insurance representative about the type of coverage you need for your business:

- Make a list of the risks your business faces.
- Evaluate your liabilities from your customers' point of view.
- Chart the customers' path as they come into contact with your shop--across the sidewalk, through the door, under the ceiling fan, up to your counter, and so on.

Assumption means assuming the risk and the accompanying financial burdens: Sometimes absorbing a risk is prudent. If you're a one-person graphic-design business, no employees are going to be injured on the job. Nor are you likely to be sued for personal injury if clients infrequently visit your office.

However, if you own a bakery that employs 30 people, you'd best not assume any risks pertaining to employees getting injured on the job or a customer tossing their cookies because of eating one of yours.

Avoidance means removing the cause of risk: If a caustic material is making employees hesitant and fearful, replace it with a nonhazardous substance.

The cost is small compared to what you'd pay if an accident happened. An organized company safety program that implements suggestions from employees and insurance safety representatives can also help eliminate potentially dangerous situations in your business.

Loss reduction is the transfer of the risk to another party altogether:

When your own delivery service has problems--tardiness, damaged goods, mechanical breakdowns, and employee hassles--consider contracting a delivery service to take all the headaches away.

Similar circumstances include contracting for maintenance, electrical, plumbing, carpentry, bookkeeping, landscaping, and security. Such actions are a form of insurance because you have shifted the risk and responsibility to another party for a negotiated fee.

However, shifting the risk and responsibility doesn't necessarily shift the liability:

When the new landscaping crew improperly installs a sprinkler head causing water damage to the inside of a nearby Jaguar, you can hold the landscaping firm liable, but the man who falls into the cactus plant by the front office and injures himself will hold you liable for planting it there. Know what your potential liabilities are and make sure you're covered.

Self-insurance entails setting aside a specified amount of money into a reserve fund each year to cover any losses incurred: The owner holds the cash in this reserve fund, rather than paying premiums to an insurance company. In practice, this method is risky for small firms that could experience a large loss.

If the reserve fund is not large enough to cover that loss, the company will be sunk. A growing business with several geographically diverse units is more suited for self-insurance, as are big nonprofit organizations like school systems.

These methods can be used to offset some of risks a business faces:

Some areas of risk, however, require the transfer of that risk through insurance, to make sure your business is protected and not overly exposed.

Sound insurance planning requires attention on all fronts: The usual, plain-vanilla insurance packages need to be complemented by additional special coverage relevant to your business. Cover your largest loss exposure first: the lives and health of you and your employees, the most valuable assets your company has.



[Go to Index](#)

Social Media

Social Media Skills

There is hardly any person who has access to social media and does not have a profile on Social Media Website. Teens use social media to stay connected with their friends, meet new friends, share photos, play games, blog, do homework, and promote causes they believe in.

Teens are also using social media to access information on health topics from sexually transmitted diseases to depression. Teens with chronic health conditions are able to access networks that offer support. There are numerous other benefits.

Remember Somebody is Always Following You on Social Media

You always leave your tracks behind when you post anything online. Photographs posted on Flickr, the personal information added to a Facebook wall, the book reviews or comments on blogs or other websites — all of

these leave a footprint of where you have been, information about what you think, and details about whom you are.

Putting all these together and someone might be able to create a pretty accurate (or inaccurate) picture of you. But there are ways to be careful; that's where thinking about privacy settings comes in.

Keep and Maintain Privacy on Social Media

You need to make sure the personal information you post on social sites can only be seen by the friends and family you select. Most social media sites provide you with the ability to change your privacy settings.

These settings are important in determining who can see what information is posted. It's always a good idea to keep your profile and photos private. Do not let strangers find out personal details about you.

Make sure to regularly check your privacy settings on social media sites. A site can (and often does) change the way those settings work. What you thought was private is suddenly no longer private.

What to Keep in Mind while Expressing Ourselves in Social Media

Let's keep in mind that almost anyone friends, parents, potential employers could land on our pages. It is good to express yourself, but there's a difference between thoughtful intimation and emotional cyber-word-vomit.

We want to follow our friends' blogs and profiles but we don't want them treating Tumblr like their eighth grade, emotion-littered Journal.

We certainly do not want to say things that are a waste of our followers' time. Let's look at diary-style writing. Writing diary on paper helps sort frazzled thoughts and release pent-up stress. Just because it's therapeutic,

however, doesn't mean it makes meaningful online reading material for others. Whether it overshares or shares pointless information, there's a reason diary writing is meant to be private it's disorganized, emotional, and, in most cases not good. So let's avoid this style of writing.

But most importantly, let's use social media for right reasons: sharing news, art, comedy, and our common experiences, anything that moves our followers to nod along and think, "Me too!" These are the moments when social media are most successful when they connect us all under the strange and wonderful umbrella of human being.

Creating and Managing Your Social Media Reputation

Get to know what is being discussed about you like where you have been tagged.

Do not have an opinion on everything. Get to know about your passion or expertise and post genuine info or comments.

If you are using another person's idea, paper, research etc. always give credit. Remember that being trustworthy and meaningful helps more than anything else.

You should be responsive to communications. Sometimes there are things that are not worth responding. Try to learn what they are.

Get involved in social causes.



[Go to Index](#)

Negotiation

What is Negotiation and How Does it Differ from Selling?

Cambridge dictionary defines Negotiation as the process of discussing something with someone in order to reach an agreement with them, or the discussions themselves.

Negotiation should only begin when there is a genuine commitment from the buyer and seller towards a conditional sale.

The fundamental difference between selling and negotiation is that selling is a process to identify the fit between what the seller is offering and what the buyer is seeking. Every negotiation has the potential to achieve one of the following outcomes:

Win-Lose

Lose-Win

Lose-Lose

Walk-Away

Win-Win

Mindset for Successful Negotiations

→ **Negotiations are conversations.**

This attitude will remove lot of weight from your shoulder and will keep your mental capabilities free for maximum utilization.

→ **Agreement should be strong. Develop trust.**

It is extremely important that your agreement should be fact based and can be acted upon. Failing to do so will remove trust and will give you bad publicity for future dealings.

→ **Always look for Win Win outcome.**

Best result is the Win-Win result. That is the sole purpose of negotiation. Always keep that in mind.

→ **Watch the language.**

It is of upmost importance to be polite and respectful in your dealing. Nobody likes to deal with a disrespectful person.

Steps of Successful Negotiation

→ **Define your goals and your opponent's goals**

Without knowing the goal of negotiation it would be very difficult for successful negotiation to happen.

→ **Exchange reasons for positions.**

Just holding a position is not enough. This should always be backed by real and strong facts and/or analysis.

→ **Understand each other's perspective.**

Next stage is to gather all the information and try to balance your and opponent's perspective. Without understanding opponent's perspective, do not move forward.

➔ **Invent options for a win-win resolution.**

This is the best kind of resolution. It can open gates for many opportunities in future.

How to Build Relationships in Negotiation?

Keeping in mind about relationship that is being built is as important as the deal itself as all future deals depend on it. So be aware of opportunities to develop trust and respect. Let's have a look at some of the ways to do this.

- Prepare formal agreements.
 - Build in plans for "inspecting" and verifying commitments.
 - Be vigilant of the self and other's actions; monitor personal boundaries.
 - Expect disagreements.
 - Greater expectations of trust between negotiators leads to greater information sharing and hence enhances effectiveness in achieving a good negotiation outcome
 - Trust increases the likelihood that negotiation will proceed on a favorable course over the life of a negotiation.
-

Negotiations with Effective Communication

To negotiate effectively, you must be able to communicate effectively. Unfortunately many do not realize the importance of communication and lose the opportunities.

Use the following six rules for effective communication to connect with others at the negotiating table and in all forms of communication:

Rule 1: Organize Your Thoughts

Always allow yourself time to organize your thoughts to avoid conveying the wrong message or confusing the issues. Before you start the negotiation process, and even after it starts, take notes and plan what you're going to say.

Rule 2: Don't Think About It; Think Through It

Thinking about something leads to confusion, but thinking through something leads to clarity. The difference between these two processes is a crucial distinction in communication. Many times, people approach negotiations with a mindset of, "Tell it like it is, then let the chips fall where they may." But by processing an idea through to its logical conclusion, you can evaluate the possible responses you may get from the other side.

Rule 3: Recognize that Actions Speak Louder than Words

Experts say that seventy-five percent of communication is nonverbal. This means that the messages negotiators convey have more to do with their looks, their actions, and the way they say things, than with the actual words they say.

Rule 4: Be Concise

Most people tune out a majority of what they hear, so you should always be concise and get right to your point. Say what you mean in as few words as possible, without being blunt.

To ensure your message reaches your counterpart, always oversimplify your message, and then elaborate as they ask questions.

Rule 5: Always Translate Your Message into Benefits for the Other Party

People always listen more carefully when they believe some benefit exists in your message for them. In negotiations, focus on that benefit, even when the underlying purpose of the message is in your favor.

Ethics in Negotiation

It can be difficult to stay ethical in course of a negotiation. Asking yourself following questions will illuminate the difference between right and wrong.

- Would I want others to treat me or someone close to me this way?
 - Would I be comfortable if my actions were fully and fairly described in the newspaper?
 - Would I be comfortable telling my best friend, spouse, or children what I am doing?
 - Would I advise anyone else in my situation to act this way?
 - Does this action reflect how I want to be known and remembered?
-

Unethical Negotiation Tactics

- Traditional competitive bargaining
 - Emotional manipulation
 - Misrepresentation
 - Misrepresentation to opponent's networks
 - Inappropriate information gathering
 - Bluffing
-

Cross Cultural Negotiation

Although the basics do not change, still there are few things that can be done to make cross cultural negotiations more effective.

Learn the Other Side's Culture

It is very important to know the commonest basic components of our counterparty's culture. It's a sign of respect and a way to build trust and credibility as well as advantage that can help us to choose the right strategies and tactics during the negotiation.

Don't Stereotype

Making assumptions can create distrust and barriers that expose both your and the other side's needs, positions and goals. The way we view other people tends to be reserved and cautious.

Find Ways to Bridge the Culture Gap

Apart from adopting the other side's culture to adjust to the situation and environment, we can also try to persuade the other side to use elements of our own culture. In some situations it is also possible to use a combination of both cultures.



[Go to Index](#)

Team Work

Assertive Behavior

Assertiveness is the quality of being self-assured and confident without being aggressive.

- ❖ Assertive behaviour can be defined as the behaviour which permits a person to act in his best interest, to stand up for himself without undue anxiety, to express honest feeling comfortably, or to exercise personal rights without denying the rights of others.

Aspects of Assertive Behaviour

There are many characteristics of assertive behaviour but the below given one are some of the most important.

- **Take Responsibility:** Your feelings are a result of how you choose to view a situation. Nobody can make you feel any particular way. If you feel angry, upset etc., it is important to remember that the other person did not choose for you to feel that way. They chose their behaviour, you chose your response. If you blame others for your feelings, it comes across as an attack and they go on the defensive. This closes down the channels of communication.
- **Use Descriptive language:** Avoid assumptions, judgements and opinions where possible. To do this, accurately describe what happened.

When you do this, both parties have a point of agreement to start from.
To elaborate from the last example:

- **Seek Alternative Views:** If you are giving your view, it is must that you also allow other people to convey theirs also.
 - **Use Constructive Feedback:** Constructive feedback allows you to implement assertive behaviour and provide your views in a constructive manner.
 - **Invite Suggestions:** Do not enforce your own will on others, invite suggestions from others.
 - **Use a Warm Tone:** When you use a warm tone, it conveys that you are happy to engage in conversation with them.
 - **Speak Fluently:** Fluent speaking is a sign that you have confidence in your message and you are calm about the situation.
 - **Maintain Eye Contact:** Appropriate eye contact signals attentiveness, confidence and trustworthiness.
 - **Use Open Body Language:** Open body language is one of the clearest signs of assertive behaviour.
-

The Value of Cooperation

A cooperative attitude is always a must for any team to succeed. Each person, Leader or team member, is always judged on his/her willingness to cooperate with and get along with others.

Displaying a cooperative attitude encourages others to be cooperative. This creates a win/win situation and a positive environment for all people involved.

The Concept of Responsibility

Responsibility means to completely own--rather than deny, blame, or rationalize--your situation.

Let's think of the cause-effect. Instead of seeing self as the *effect* and something else as the cause, responsibility means seeing self as both cause and effect for the situation. Accept that my past choices place me in my current situation. Also accept that I am in complete charge of my learning, improving and growth in order to produce the results I want.

Commit to exercise your responsibility every day. That may sound odd, however as with any competency, responsibility can be developed. The personal and professional rewards for doing so are substantial. Affirm to yourself, "I choose to be 100% responsible for every aspect of my life and work."

How to Build Relationships with Team Members?

It is not difficult to build relationships with team members. Let's look at things that we need to keep in mind.

- ➔ Develop and maintain positivity in relationship with your team.
- ➔ Inform your Leader upon completion of each assigned task
- ➔ Be willing to assist team members when you are able
- ➔ When you are unable to complete an assigned task by the deadline, consult with your Leader as soon as possible

- Inform your Leader of the problems that you are unable to solve on your own
 - Treat everyone with respect
 - Be polite
-

Characteristics of a Successful Teamwork Experience

Research into what characteristics describe the functioning of a highly effective team has shown that effective teams have:

- Clearly defined and measurable objectives
- The ability to resolve issues rather than leave them hanging in mid-air
- Ideas and thoughts which are contributed by each individual
- Ensured that everyone feels empowered to do their best
- Ensured that everyone actively listens to one another
- • Ensured that everyone is supportive and trusting of one another
- • The ability to accept conflict as a reality and work through to successful outcomes
- • The ability to build on each other's' ideas
- • The ability and the willingness to communicate openly and honestly
- • A strong commitment to shared goals and objectives
- • Effective leadership which is flexible and approachable
- • Total participation by all members of the group
- • The ability to evaluate the team's own effectiveness
- • The ability to adapt to change

Characteristics of a Dysfunctional Team

Research has shown that dysfunctional characteristics include:

- Individuals being excessively aggressive within the team
 - Concentrating on the impression one is making rather than on completing the task
 - Members who compete for “airtime” and leadership
 - Failure to listen to points made by other team members
 - Failure to participate
 - Failure to be aware of the reaction of other group members to your contribution
 - Failure to check how people are feeling about what is being said and done
 - Failure to clarify objectives
 - Losing sight of the team’s goals and objectives
 - Suspending ideas in mid-air, not making decisions
 - Arguing for argument’s sake
-

Need to Develop Teamwork Skills

Teamwork is the fuel that allows common people to attain uncommon results.

The extra energy and capability that results in combined group effort to accomplish an objective is simply marvelous. It means that a team can accomplish more than the same number of people working individually. In this case:

$$1 + 1 = 3.$$

This is why teamwork is so important. You should cooperate in every effort to develop synergy between you and your teammates.

Top Ten Hindrances to Teamwork

1. Dishonesty and lying
2. Irresponsibility
3. Arrogance, ego problem, and excessive aggressiveness
4. Whining or complaining about the job
5. Absence of commitment, concern, or dedication
6. Laziness and lack of motivation and enthusiasm
7. Lack of character,
8. Inability to get along well with others,
9. Disrespect
10. Taking credit for work done by others.



[Go to Index](#)

Leadership

Let's Explore Some Traits of Good Leadership

Leadership comes in many forms still there are few common traits to recognize good leadership.

- Good leaders lead with Integrity.
- Good leaders take care of people.
- Leaders recognize that people's need could be more important than individual benefit.
- Leaders think strategically and make a game plan.
- Leaders take initiative to reach a conclusion.
- Leaders Gather facts for decision making and problem solving.
- Leaders have a vision and a mission in life and they strive to achieve it.
- Leaders are responsible towards society and take care of those who need them.
- Leaders train and mentor others.
- Leaders have strong faith in what they do. Thus, their confidence keeps them going.

Example:-

Mr. Nelson Mandela's leadership had the following ingredients.

- **Vision** to end Apartheid and spread peace to which he had dedicated all his life.

- **Integrity** to achieve what his goal was no matter what situations were.
 - **Positive Attitude** with which he came out of the jail after twenty-seven years and again fought for the good cause of eradicating Apartheid.
 - **Mentoring** people to walk on the path showed by him i.e. peace protest.
 - **Effective Communication** through which he shared his vision not only with fellow Africans but across the world.
 - **Love for his people** which helped him make a multi-ethnic government that is running successfully till now.
-

Let's Identify Ways to Combine Individual Strengths

One of the characteristics of a strong is knowing how to capitalize on each member's individual strengths. In current times, diversity is a great asset for a team.

Team can have people with different strengths and weakness. To capitalize on individual strengths, team leaders must be able to:

- a. Recognize strength and weakness of each team member.
 - b. Combine different kind of strengths into one Team Strength.
 - c. Keep lines of communication open.
 - d. Celebrate diversity don't run from it.
-

Let's Recognize Benefits of Self-Analysis

Before trying to understand other people's behavior and personality, a leader has to be able to understand the own behavior and the underlying reason for it. Self-evaluation is a continuing process through which one evaluates their performance and behavior. Among many, it has the following benefits.

- Maximize one's leadership potential
 - Determine the required improvements.
 - Evaluate one's own decisions and actions in terms of short- and long-term consequences.
 - Evaluate one's own behaviors in terms of their positive or negative effects on others.
-

How to Utilize the Strengths and Diminish the Limitations of Group Members?

A team is as strong as its leader and its members. Let's see how we can enhance the strengths of team members.

- ➔ Meet individually with team members to discuss each one's strength, and ask how those strengths might be applied to your project.
- ➔ Help your team understands each other's strengths and how these talents unite to create a powerful picture and improve teamwork skills.
- ➔ You would never intentionally assign tasks based on weaknesses, but you might overlook strengths unless they're surfaced
- ➔ Help team members set goals based on their core competencies and strengths.

- Form mentoring relationships by matching strong employees with teammates who show a weakness in a corresponding area.
-

What are the Ways to Delegate Task and Responsibilities?

There would be times when you would need to delegate tasks. But this has to be done very wisely. There are four aspects to it.

- a. What to delegate?
- b. Whom should you delegate to?
- c. How should you delegate?

Let's look at it closely.

What to Delegate?

There are three types of tasks that are best suited to being assigned to someone else:

- Tasks for which you do not have adequate skill or expertise
- Tasks that you do not want to do but that others might,
- Tasks those are easy to accomplish but detract from your value to the organization.

Whom Should you Delegate to?

Basic factors that need to be considered are as follows.

- The basic skill set and level of understanding of the individual should match the task.

- Person's style of work should match the task.
- The current workload of the person.

How Should you Delegate?

Basic factors to consider about how to delegate are as following.

- Clearly articulate the desired outcome. Begin with the end in mind and specify the desired results
 - Clearly identify constraints and boundaries.
 - Build motivation and commitment
 - Provide adequate support, and be available to answer questions.
-

Ways to Encourage Cooperation and Collaboration among Diverse Team Members

Failing to accept the diversity of others keeps the group members from going after team goals. Goals are individual in nature, that is, they are personal agendas.... to make them as an individual look good while ignoring the needs of the team. As a leader when you need to take care of this diversity. Following are the ways to handle diversity in the team.

- Developing an atmosphere that is safe for all team members to ask for help.
- Actively seeking information from people from a variety of backgrounds and cultures.
- Creating a team spirit where every member feels a part of.

- ➔ Authentically value and respect all individuals for their talents and contributions

Integrity wins over intelligence when it comes to leadership. Integrity is not a process or a practice, but a principle that leaders treasure when they know what matters.

Without Integrity leaders cannot build good relationships with followers, with their organizational superiors, with allies or partners. Every promise has to be guaranteed and the resulting mistrust slows down decisions and actions.

KEWS { Your Guide to Right Decision Making }

- **K** » *Know the problem*
- **E** » *Explore all possible solutions*
- **W** » *Weigh advantages and disadvantages of every solution*
- **S** » *Select the best possible solution*

Leadership Theories those Explore Different Styles of Leadership

There many types of leadership. Following are the major leadership styles

- a. Autocratic**
 - b. Democratic**
 - c. Free reign**
 - d. Paternalistic**
 - e. Transactional**
 - f. Transformational**
-

Autocratic Style of Leadership

This is an old and classical approach of leadership where a leader has complete power over his followers just like Mike had on us because of his confidence and power.

Favorite statements of an autocratic leader are:

- I am the ultimate decision maker and I don't need anybody's advice.
- You will obey to my order blindly. I am the one.

Advantage

In the autocratic leadership style:

- Quick decisions are made because only one person is on the deciding end i.e. the leader.
- Work is done faster as followers obey their leader blindly.

Autocratic Leadership = Quick Decision + Fast Completion of Task

Disadvantage

The bad news about the autocratic style of leadership is that at times, followers are quite unhappy with their leader because he burdens the followers with his decisions.

Best Time to Apply

During crisis when a quick decision has to be made and needs instant execution.

Example: Military

Democratic Style of Leadership

Unlike an autocratic style of leadership, followers get a lot of breathing space in the democratic style of leadership. The good news is, in this leadership style, opinion of followers' matter a lot and it is considered as the most effective style of leadership.

Favorite statements of an autocratic leader are:

- What is your opinion?
- What do you suggest?
- I want you to know that I have decided to...

Advantage

The best thing about the democratic leadership style is:

- Followers feel the importance because their views matter. Their leader always consults them before making any final decision.
- Due to this, participation of followers is high in any activity.
- Production and result is better as compared to the autocratic leadership style.

Democratic Leader's Decision = Followers' View

Disadvantage

The bad news about the democratic leadership style is:

- Involvement of many people in decision-making process results in late decision.
- Late decision can lead to communication gap along with incomplete or long duration for any task completion.

Democratic Leadership = Slow Decision + Time Taking

Best Time to Apply

Well, despite of its drawback, this style of leadership gives good results in situations when:

1. Followers are skilled and are willing to share their knowledge.
2. There is plenty of time for contribution of knowledge and skills, developing a plan and then voting for the best course of action.

Example: Usually, government bodies follow democratic style of leadership when introducing any policy and law in a country.

Free Reign Style of Leadership

In the free-reign style of leadership, leader gives a complete freedom to its team members where they are free to determine goal, make decisions, and solve problem.

Best applicable when team is:

- Highly skilled, educated, trustworthy, and experienced.
- Self-driven and takes pride in their work.
- Specialist in some domain.

One should avoid this leadership style statement when team:

- Is insecure due to the absence of a leader
- Doesn't get a regular feedback or appreciation on their performance from a leader.
- Has to cover their leader for his lack of responsibility sense.

Paternalistic Style of Leadership

In the Paternalistic Style of Leadership, leader acts as a father to his team members. He takes care of his team members and shows concern towards them. In return, his followers give him trust, loyalty, and commitment. They follow their leader blindly and do not act independently. The bond between leader and follower is extremely strong under this style of leadership.

Transactional Style of Leadership

Transactional Style of Leadership is again applicable on a bigger scale, such as in organizations. Under this leadership style, the main aim of a leader is to help the organization reach in terms of:

- Seriousness
- Vision
- Effective operation
- High productivity

Characteristics

- Leader expects his team members to only obey him the moment they get into his team.
- Their performance is evaluated in the form of reward or punishment.
- Leader identifies the need of his team members and uses it as a factor of aspiration to increase their performance.

Under this leadership style, there is a very little chance left for team members to improve on their skills. Leaders are more concerned with following existing rules than with making changes to the organization.

Transformation Style of Leadership

This is a true form of leadership in which the **charisma** of a leader inspires his team members constantly. Under this leadership style statement, a leader spends a lot of time with their team members. They communicate and share their vision with the team members. They don't play direct role of a leader but delegate task. He grooms his followers to become future leaders.

The main objective of a leader is to:

- Transform the thought process of their followers
 - Give them a new direction or insight
 - Imbibe values and beliefs
-

Major Leadership Roles and Responsibilities

A leader's specific roles are determined through the four basic leadership responsibilities of

Directing

Directing refers to how to keep work tasks and activities on the right track. A leader's direction is what makes or breaks problem solving as well as determines the effectiveness of an approach to an assignment or task, the maintaining of momentum until its completion, and whether it is done by deadline.

Coaching and Motivating

Coaching refers to when a leader knows where he or she wants to go and remains in control of the task but needs to lead others in developing a mutual support network.

Coaching instills the desire to achieve and builds a dialogue bridge between the leader and those under his or her charge. This motivates employees and positively changes attitudes toward the work assignment.

Supporting

Nobody can become effective leaders unless they actively hone their supporting skills. People look warmly on leaders who actively work to support them emotionally as well as physically.

Delegating

Leaders know and understand their people. They know their strengths and weaknesses as well as what motivates and frustrates them. Effective delegating relies on the ability to select the proper person for the specific task or role.

Leaders as Followers

If you want to be a great leader, you must first become a great follower. As leaders, it's equally important for us to know how to follow as it is how to lead. In fact, many believe to be a good leader, you must first be a great follower and continue to follow well as you continue to lead well.

In the leadership language, followers are the people who:

1. Are inspired by their leaders.
2. Live by their leader's vision.
3. Help their leader achieve their mission.
4. Are always loyal to their leader.
5. Make a common man a leader.

Servant Leadership

There is a leadership style called Servant leadership in which a leader is a follower first. He first learns to serve and not to lead. This is his conscious choice because of their inability to lead. He has to follow decisions in order to become responsible. But later, a servant leader grows as a very responsible leader and focuses primarily on the growth and well-being of people and the communities to which they belong.

Identifying the Bad Qualities of a Leader

You can identify a bad leader through the following signs:

1. **Don't have a vision:** A leader who doesn't have any aim or vision in life is a very bad leader. If he doesn't have vision, what would he achieve? And if he has nothing to achieve how will he inspire or motivate others?
2. **Fail to stand by his decision:** A person who lacks integrity and cannot stand by any situation or his decision is an unfit leader. By integrity, I mean an honest person having strong moral principles.
3. **Cannot lead by example:** A leader who cannot inspire others by setting an example is definitely not a good leader. If he cannot set a benchmark for his followers, how will his followers go ahead? A leader must be a performer and must lead others by example.
4. **"I know it all" trait:** Leaders who know every bit of every subject and blow their own trumpet are certainly not a good leader. Because if they think that they know everything, they will not **quench** the thirst of

knowledge and eventually they will not grow. If they don't grow then their followers don't grow as well.

5. **Bad communication skill:** Think if a leader is unable to articulate his thoughts and vision to his followers, how will he inspire or mentor them? What will happen if a leader has unclear communication skill? A leader is certainly a bad leader if he has no communication skills.
6. **"I, Me, and Myself" trait:** A leader belongs to his people. He is not a leader without follower. Therefore, a leader must dedicate his life for his people. If a leader cannot do so, he is a bad leader. There is no word called "Selfish" in the leadership dictionary.

Here are some quotes of great personalities of the world.

"If your actions inspire others to dream more, learn more, do more and become more, you are a leader."-**John Quincy Adams**

"Innovation distinguishes between a leader and a follower."- **Steve Jobs, Co-founder of Apple**

"Do not follow where the path may lead. Go instead where there is no path and leave a trail."-**Ralph Waldo Emerson**

"The very essence of leadership is that you have to have a vision. You can't blow an uncertain trumpet."-**Theodore M. Hesburgh**

"Leadership and learning are indispensable to each other."-**John F. Kennedy**

"The pessimist complains about the wind. The optimist expects it to change. The leader adjusts the sails."-**John Maxwell**

How to Assign Tasks to Team?

1. Define the overall goal of your team.
 2. Assess every individual in your team. You will need a mix of all talents.
 3. Build a team with multi-talents. But have more people with project specific skills.
 4. Assign people to tasks based on their strengths. You must know the strength of all your team members.
 5. Clarify the roles so that everyone is clear about whom to look upon at times of difficulty and for other support.
 6. Meet often to confirm team responsibly and an individual role.
 7. Unit your team under a mission statement. By doing this, everyone will have a same vision and will work with a team spirit rather than individual display of skills.
-

Empathy: A Leadership Quality

Empathy kills the communication gap between a leader and followers and helps in giving correct guidance.

Difference between Empathy and Sympathy

Empathy	Sympathy
<ul style="list-style-type: none">• Putting yourself in others shoe to understand how they feel. You might have gone through the same experience someday.	<ul style="list-style-type: none">• Accepting another person's emotional state and comforting them with your gestures.
<ul style="list-style-type: none">• Easily relating to a person's emotional set back because you have experienced the same in the past.	<ul style="list-style-type: none">• May not understand what another person is going through but still would feel pity and try to

	comfort that person.
<ul style="list-style-type: none"> • Example: I know how tough it is to face parents when you have flung in a subject. I too had flung in one subject last year. 	<ul style="list-style-type: none"> • Example: I know how tough it is to face parents when you have flung in a subject. Don't worry they will understand your problem and will support you.

Steps to Problem Solving

1. Identify the root cause of your problem
 2. Define what needs to be done.
 3. Think of the task that can be done first and later.
 4. Set Target time to solve the problem
 5. Define Strategy
 6. Use your previous experience on similar problems
 7. Evaluate your progress
 8. Be flexible to change your plan
 9. If your problem is not solved by your first task, start with the second task immediately.
-

Steps to Develop the Mentoring Skills

1. Having Strong will power to help others
2. Gaining knowledge to give knowledge
3. Question them on regular basis

Tips: Try asking open-ended questions that doesn't have yes or no as answers.

4. Listening actively to mentees
5. Giving Feedback

Steps to Motivate your Team

- ➔ Identify strength of your people and boost them on it. Tell them how this strength will help them to go forward in life.
- ➔ Help them achieve a milestone by working with them. This will boost their confidence and team spirit.
- ➔ Monitor their performance and mentor them on their weak area. This will support them to achieve the goal efficiently.
- ➔ Compliment them on their every little achievement. This will again increase their confidence and will fill them with enthusiasm.
- ➔ Reward them with what they want on every achievement of a milestone. This will induce hunger to achieve success.
- ➔ Lead by example on any task that leads to achieve goal and set a benchmark for others. This will introduce a competition spirit in your team.
- ➔ Empathies with them and help them to charge up and get going.

CIRICIRI

The Magical Recipe of Personality Traits for Making Leaders

- **C** – *Competency (worth looking up to)*
 - **I** – *Integrity (being very honest with yourself)*
 - **R** – *Responsibility (be the last man standing)*
 - **I** – *Innovation (daring to think original)*
 - **C** – *Courage (strength of conviction)*
 - **I** – *Intensity (passion to pursue)*
-

The 3S Formula to be More Than a Citizen of your Community

- Spotting the problems
- Serving with passion
- Skid marks on the path- leave a trail and inspire others to follow



Go to Index

Values & Ethics

Relationship between Ethics, Morals and Values

It is not easy to draw a clear line of difference between them. Different school of thoughts has come up with different definitions but none is complete. In different situations they keep on interchanging applications. For our understanding let's try some simple differences.

Values are our Fundamental Beliefs: They are the principles we use to define that which is right, good and just. Values provide guidance as we determine the right versus the wrong, the good versus the bad. They are our standards.

Morals are Values which we Attribute to a System of Beliefs: Typically a religious system, but it could be a political system of some other set of beliefs. These values get their authority from something outside the individual- a higher being or higher authority (e.g. society).

Ethics is About our Actions and Decisions: When one acts in ways which are consistent with our beliefs (whether secular or derived from a moral authority) we will characterize that as acting ethically. When one's actions are not congruent with our values - our sense of right, good and just - we will view that as acting unethically.

Developing Empathy

Empathy is the ability to put yourself in someone else's shoes, i.e. to understand the other's situation and feelings from their point of view.

Empathy is a critical skill for you to have as a human. It contributes to an accurate understanding of your fellow beings, their concerns and perceptions.

It enhances your communication skills because you can sense what others want.

How to Develop Empathy

✧ **Experience Things in Different Settings:** People who have worked in multicultural environments have strong empathy skills. They have discovered that the way they experience things is often different from what others experience.

✧ **Learn to Identify your Own Feelings:** Develop some emotional intelligence. Many of us are so "processed" and "sophisticated" about

feelings that we cannot readily identify them in ourselves, much less in others.

- ✧ **Nurture the Relationship:** Regularly practice caring behaviors with other people.
 - ✧ **Identify with Other People's Experiences:** When the other person begins to share, focus on the feelings and situations that you've experienced in the past that are similar. This will deepen your emotional insight into the other person's plight.
 - ✧ **Ask Others for Their Perspectives:** Silently compare their responses to what you might have thought they would be. This approach not only helps you to sharpen your own empathic skills, but also helps you to learn more about your employees.
-

Ethics

Ethics can be defined as rules of behavior based on ideas about what is morally good and bad. It is an area of study that deals with ideas about what is good and bad behavior : It deals with what is morally right or wrong.

- Most people tend to associate ethics with their feelings. Being ethical is not a matter of following our feelings. Someone following his or her feelings may vary from what is ethical.
- Ethics is also not associated with religion. Generally all religions have high ethical standards. Yet ethics is not confined to religion.
- Ethics is also not about following the law. The law frequently integrates ethical standards to which most citizens adhere. But laws can deviate from what is ethical.
- Also, being ethical is not the same as doing what society accepts. In society, most people actions are in fact ethical. But behaviors in society

can deviate from being ethical. A society can become ethically corrupt; the most famous example is Nazi Germany.

- Well then what is Ethics? Ethics refers to standards of right and wrong that recommend what humans should do, commonly in terms of obligations, fairness or virtues.
 - Ethics also refers to the study and development of one's ethical standards. It is necessary to continuously examine one's standards to safeguard that they are rational. Ethics also means the nonstop effort of reviewing our own moral conduct and moral beliefs.
-

What are Professional Ethics?

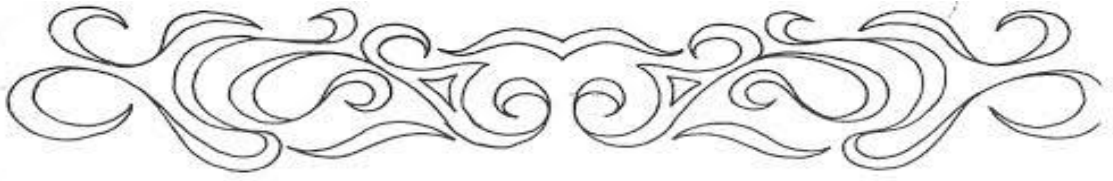
Ethics hold their presence in every aspect of life. Profession is no exception.

In business, there is generally a written and agreed upon Professional ethics which can vary from Profession to Profession. But basics are generally the same.

One of the definitions of Professional ethics is "Professional ethics encompass the personal, organizational and corporate standards of behaviour expected of professionals. Professionals, and those working in acknowledged professions, exercise specialist knowledge and skill.."

Few characteristics of Professional ethics are mentioned below:

- a. Code of conduct
- b. Based on Moral and Social values
- c. Provides basic Framework
- d. Gives protection to social group
- e. Requires Education and Guidance.



[Go to Index](#)

Virtual Productivity

Concept of Gathering, Synthesis and Analysis of Information

Information gathering has lot of benefits depending on the situations. Some of them are listed below.

- **It helps to avoid reinventing the wheel.**
- **Helps in gaining deeper understanding.**
- **Learning about the history and different viewpoints can bring out new discoveries.**

Now we know why to gather information, let's understand how we do it.

Step 1) Decide What You Need to Know

It is better to have clear objective of what we are looking for. In many situations you might not be able to do this. That is alright. There is always room for improvement with new information. It's better to start with details about the issue.

Step 2) Determine Your Likely Information Resources

Check out your existing resources like book, academic journals, papers, reports, statistical data etc. You can also trying newspaper archives.

Step 3) Device a Plan for Gathering Information

Finding and reading written material is relatively straightforward: it's in the library or on the web. Getting information directly from other people, however, can be more complicated. Will you engage in formal or informal interviews? Will you conduct surveys or public meetings? How will you contact people you don't know?

Step 4) Collect Information

This is place when you actually start collecting information. It is good to stick to the plan. But you can always let your plan to evolve in light of new challenges and information.

Synthesize

In this context synthesis means to analyze what you have learned from your information gathering and constructing a coherent program or approach by taking ideas from a number of sources and putting them together to create something new that meets the needs.

In order to synthesize the information you need to first break apart what you have gathered into basic components and then analyze which components would be useful to the situation you are working on.

Analyzing Data

Analyzing information involves examining it in ways that reveal the relationships, patterns, trends, etc. that can be found within it. That may mean subjecting it to statistical operations that can tell you not only what kinds of relationships seem to exist among variables, but also to what level you can trust the answers you're getting. This majorly involves following steps.

- a. Implement your measuring system.
 - b. Organize the data you have collected
 - c. Conduct data graphing, visual inspection, statistical analysis or other methods
 - d. Take note of any significant or interesting results.
 - e. Interpret the results.
-

What are Sequential Program Execution and Structured Logic?

It is very easy to get lost and lose control when dealing with large amount of data or data elements. Hence, it is important to plan your analysis or synthesis in simple sequential tasks.

When you follow this plan it is called Sequential program execution.

While following your plan/program there could be situations when you have to make a choice.

For example, if a condition is met then task different task(s) will be done and if condition is not met a different tasks will happen. This is called structured logic.

What is Data Visualization?

Visualization of data is one of the most powerful and appealing techniques for data exploration. It is the conversion of data into a visual or tabular format so that the characteristics of the data and the relationships among data items or attributes can be analyzed or reported. Example includes Graphs, Maps and charts.

Data Representation: Data Representation is the mapping of information to a visual format. Data objects, their attributes, and the relationships among data objects are translated into graphical elements such as points, lines, shapes, and colors.

Example:-

- Objects are often represented as points.
- Their attribute values can be represented as the position of the points or the characteristics of the points, e.g., color, size, and shape.
- If position is used, then the relationship of points, i.e., whether they form groups or a point is an outlier, is easily perceived.

What is Pseudo Code or Algorithms?

Pseudo Codes or Algorithms can be defines as a process or set of rules to be followed in calculations or other problem-solving operations, especially by a computer.

They come in handy in lot of other things also like planning for almost anything, including the analyzing loads of data that you have researched. You can easily include Sequential program execution and structured logic and various other tools into your algorithms.

Few examples of these tools are given below:-

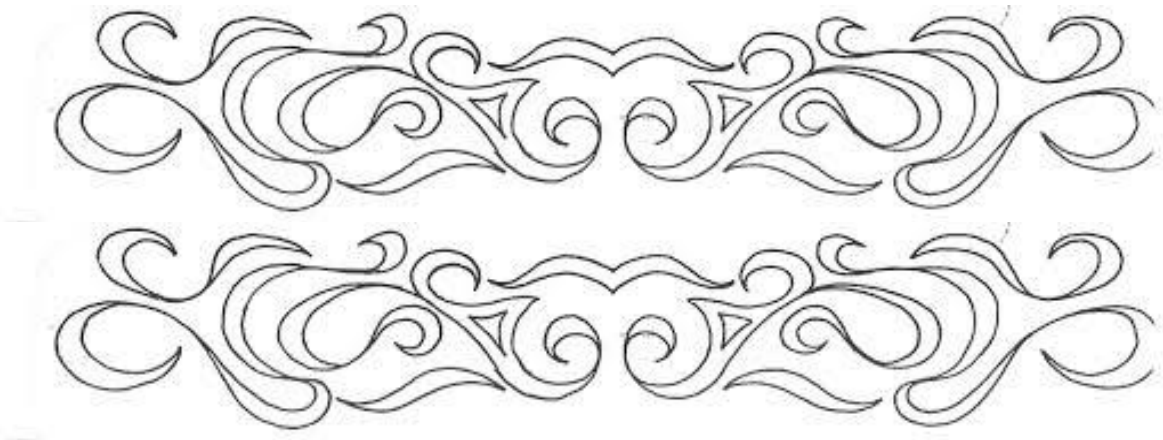
a) Boolean logic is a form of algebra in which all values are reduced to either TRUE or FALSE. Boolean logic is especially important for computer science because it fits nicely with the binary numbering system, in which each bit has a value of either 1 or 0.

Another way of looking at it is that each bit has a value of either TRUE or FALSE. You can easily use it in decision making when decision depends on 2 or more factors.

Like if option A is true and Option B is not. Or if both options are correct, etc.

b) *Merge sort* takes advantage of the ease of merging already sorted lists into a new sorted list. It starts by comparing every two elements (i.e., 1 with 2, then 3 with 4...) and swapping them if the first should come after the second. It then merges each of the resulting lists of two into lists of four, then merges those lists of four, and so on; until at last two lists are merged into the final sorted list. Of the algorithms described here, this is the first that scales well to very large lists, because its worst-case running time is $O(n \log n)$. It is also easily applied to lists, not only arrays, as it only requires sequential access, not random access. However, it has additional $O(n)$ space complexity, and involves a large number of copies in simple implementations.

c) Quicksort is a divide and conquer algorithm which relies on a partition operation: to partition an array an element called a pivot is selected. All elements smaller than the pivot are moved before it and all greater elements are moved after it. This can be done efficiently in linear time and in-place. The lesser and greater sub lists are then recursively sorted. This yields average time complexity of $O(n \log n)$, with low overhead, and thus this is a popular algorithm. Efficient implementations of quicksort (with in-place partitioning) are typically unstable sorts and somewhat complex, but are among the fastest sorting algorithms in practice. Together with its modest $O(\log n)$ space usage, quicksort is one of the most popular sorting algorithms and is available in many standard programming libraries.



[Go to Index](#)