

Unit 3

Understanding the Market and Companies' Behavior

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Learning Objectives for Unit 3

Objectives for Unit 3

Learning this Unit, you will be able to

- understand the contemporary competitive economic environment;
- clarify the economic environment influences on companies;
- describe the ethical behavior of companies;
- understand the differences between an ethical versus unethical behavior;
- analyze customer care policies as companies' obligations

ABSTRACT

The purpose of this chapter is to reveal a proper understanding of the current market in the global context considering the opportunities and threats for companies' strategies to develop proper customer care policies. Individuals and companies behave differently in different contexts, their more or less ethical

actions being a result of the relationship between external regulations and self-decision. Several marketing practices have been recognized as negative effects on consumers, society and other businesses. Therefore, in a sharing economy when collaborative work is encouraged and technology is generating high innovative practices, consumers become more and more aware of the companies' offerings and intentions. Dealing with customers more informed, and regulation more ethical based, companies have to become more customer care interest oriented, including an effective change of the business life. Competitive strategies based on new approaches, as well as new relationships between ethical/unethical practices providers and receivers will be described. In addition, successful strategies will be considered in the sense of incorporating ethical principles.

Keywords: competitive strategies, ethical behavior, customer care policies

3.1. Introduction

Market conditions change under global influences. New technologies appear in all kind of industries and the relationship among companies become more and more complicated. New behaviors are generated from adapted strategies to the market conditions.

The contemporary business context is one in which a good business idea is not enough to generate profit, the implementation process being influenced by several local and national factors, on one hand, as well as international factors, on the other hand. In addition, national regulation is harmonized to European legislation and new principles are followed.

Successful Business

Understanding the context of business refers to competitor's actions and to a good knowledge for taking proper decisions whether to imitate, to copy or to differentiate from rivals, whether to initiate or to follow them, whether to continue or to change the current strategy. It also refers to the process of strengthening the relationship with the existing clients, who can easily become a marketing tool in attracting new clients, in adapting the offerings better and faster to their needs. Considering the other business strategies and the clients' requirements, differentiation is the key for a successful strategy; in other words, facing the current challenges, business which find a competitive advantage become different from others. Dima et al (2018) states that culture of competition must be considered by business managers in order that the competition rules and policies are followed and turned into useful tools in the process of serving the customers; the authors explain that companies can also be protected by competition authorities in the case of rival's unfair treatment. Therefore, the contemporary context of doing businesses is one of generating both rights and obligations to economic actors.

Digitalization and Awareness

Businesses are acting in a more and more digital society. New companies and new services are offered to consumers. According to Burger-Helmchen and Meghisan -Toma (2018) even if people interact with digital technology in all kind of activities, there is a visible gap from digitalization point of view between European countries. Nevertheless, digitalization changes the entire business process, and also create better informed consumers. An EY study (2011) explains the importance of adapting the business models to the changing consumer behavior in the context of losing control over the customer relationship. This is the current context when companies must develop ethical behaviors. Better informed consumers influence companies' decisions to ethically act. Baker (2015) states that customers have showed a higher interest in ethical actions from

companies, demanding for transparency in dealing with their products and services.

Reflection Theme 3.1



Considering the impact of the digital environment on current businesses and on consumers' decisions, provide few examples of the impact of contemporary context on companies and clients.

[Use the space below to answer.]

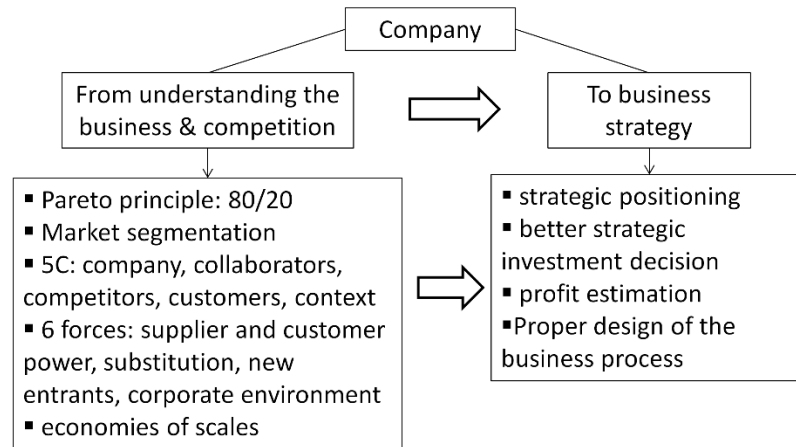
All participants to economic transactions accept the importance of the digitalization in everything and become more informed before acting anyhow. Producers know in advance which market is to be considered for their future products or services, what their rivals focus on, what their clients look for. Consumers become more aware of what they buy and their buying decision become more appropriate.

3.2. Market, Marketplace and Companies

Understanding the Business

Companies are active subjects in the marketplace. A good knowledge of the industry competition involves confidence in the decisions which management make in order to gain success. Evans (2013) states that industry competition can be estimated considering the Porter's famous five forces plus a sixth one more, meaning the corporate environment; he also explains that knowing the business is possible by using several tools, such as: Pareto's principle, segmentation mincer, 5 C situation analysis and SWOT analysis. In Figure 1, the importance of a better understanding of the business and industry is revealed in terms of proper business strategy development.

Figure 1. Understanding the business and the industry competition (Evans' view, 2013)



Source: author

In all types of industries, once the positioning strategy is identified, a continuous interest in keeping or improving becomes a company's specific market objective. In other words, the dynamism of the economic environment increases the need for understanding the future of the business, the innovative product design, the changes in the customers' needs, the skills of the next generation etc. Schwab & Zahidi (2018) in a recent study of the World Economic Forum explain several determinants of the competitiveness in the context of the Fourth Industrial Revolution; they explain technologies as factor of prosperity and reconnect education to labor market in the sense that both educational systems and labor market policies should become more dynamic. The study also provides a clear insight of the *Global Competitiveness Index 4.0*, based on determinants of the future productivity, such as macroeconomic stability, financial system, market size, innovation capability. In addition, the authors find several characteristics of the competitiveness in the context of the 4.0 era, as shown in the Table 1.

Table 1. Competitiveness understanding (based on Schwab & Zahidi, 2018)

Crt. No.	Characteristics	Explanation – productivity drivers
1.	competitiveness does not depend on income level	cheaper capital and technology are important
2.	competitiveness need a complex people investment	health, education and skills should become convergent for social and economic objectives

3.	competitiveness involves openness and more innovative economies	collaboration between countries should be strengthened
4.	competitiveness implies social protection	more opportunities for people with jobs affected by globalization
5.	competitiveness means an innovative ecosystem	disruptive ideas, entrepreneurial risk and culture
6.	competitiveness means technological improvements	institutions, infrastructure and skills improve
7.	competitiveness involve trust in institutional environment	improvements in quality of personal and social relationships, civic participation, transparency, ethics
8.	competitiveness means connecting quality of infrastructure to quality of financial system	improvements in infrastructure will generate financial recovery
9.	competitiveness means stable business models	increasing adaptability of stakeholders – individuals, companies and governments
10.	competitiveness means a leadership vision	proactive efforts towards equality, sustainability and growth

Source: author

In the contemporary marketplace, competitive companies should consider the investment in :

- ✓ methods of increasing productivity;
- ✓ innovative products and services;
- ✓ increasing the quality of personal and social relationships
- ✓ development of leadership vision.

Test 3.1



Considering the abovementioned competitiveness characteristics, provide a synthetic example to a competitive company showing its openness and adaptability towards the changing environment. Describe the product changes and the consumer reaction to change.

[Use the space below to answer.]

3.3. Competition in the Global Market; Opportunities and Threats

European Commission about Competition

Competition is one of the most constant topics of the EU, following rules of businesses in terms of what should not be allowed in the process of business development in order to consolidate a free market system in all countries. Several publications, statistics and newsletters are created and disseminated in order to provide an European framework for a fair and equal business relationships. European Commission explains the role of competition towards a better market functionality and provides pertinent arguments for a European competition policy. In Table 2 the reasons and the risks of competition are revealed.

Table 2. Competition as described at European Commission (based on http://ec.europa.eu/competition/general/overview_en.html)

Crt. No.	Positive effects of competition	Risks of competition
1.	Prices decrease – consumers buy more convenient and companies sell more	Competition rules are sometimes broken – national authorities act

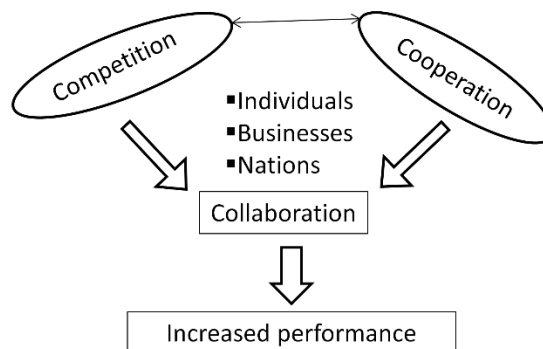
2.	Quality of goods and services improve – more durable goods and better services	Certain behaviors are prohibited, being considered anticompetitive
3.	Goods and services diversify more – many more alternatives for consumers to better satisfy their needs	Some products or services might be withdrawn from the market
4.	Continuous interest for businesses to innovate – permanent preoccupation for improvement	Consumers become less protected
5.	Businesses grow globally – companies become prepared to face global competition	Companies develop dominant power

Source: author

Competition or Collaboration

In fact, there are many specialist stills considering competition as a key factor of development, while many others discuss about the need of encouraging more collaborative work, collaboration being somehow opposed to competitive relationships; in addition cooperaton is also integrated in the debate. In Figure 2, some of the conceptual descriptions are provided.

Figure 2. Competition, cooperation and collaboration



Source: author

Hayashi (2017) studies what can make a better working environment –

competition or collaboration and reveals through examples that competition among people hardly work and generate less trust between leadership and employees, while through collaboration, people start to better understand their individual strengths and pool them together for the common purpose, sharing more and working together more. In business, competition and collaboration are considered as contrasting approaches to operate business, as Bobby (2017) explains; he declares that competitive behavior generate among other effect an increased productivity and also stress, employee resentment and malicious interactions, while collaboration brings up real cooperation, division of work, improvement of work quality, but also a context where too many leaders can come into force and even potential laziness.

A new approach of competition is provided by Hecht (2013) in the Harvard Business Review explaining that collaboration is the new type of competition in the way that business leaders facing more and more complex and interconnected problems, have realized that collaboration is the only way for building collective impact and civic infrastructure. When the objective is related to a big picture such as general impact or societal transformation, joint efforts are much more considered by active companies. In the Global Competitiveness Report of 2018, domestic competition performance is studied for both advanced economies and emerging market and developing economies, an interesting accent being put on the concept of agility; therefore, innovative companies, willing to take risks in a domestic market competition, become capable to face changes and act creatively.

Test 3.2



Studying the Global Competitiveness Report, identify the top 10 countries of domestic competition performance and comment on their position and evolution compared with a previous performance.

[Use the space below to answer.]

**Behavioral
Change and Blue
Ocean Strategy**

Therefore, not only individuals can change, but also companies, markets and nations through a collaborative competition. In the context of the global environment, companies have found out very difficult to differentiate themselves. Therefore, the low cost has been seen as the only possibility to face competition. This is why a new approach has become very attractive to business leaders – exploring new and unknown market spaces. Kim & Mauborgne (2015) have explained the strategy and thinking of blue ocean as a shift from known markets to markets creating new demand. One of the key factors for such a movement is building people’s confidence. Kim & Mauborgne (2017) write that humanness contribute to the shift towards a blue ocean shift; people must and can develop their confidence to act by atomization, firsthand discovery and fair process. Therefore, fairness is one characteristic of the internal working environment in which people act, think and contribute to a forward shift of their activity, and as a consequence, of the business they are involved in.

Reflection Theme 3.2



Identify one company which has shifted from a red ocean strategy to a blue ocean approach. Explain what it did and what decision has been made.

[Use the space below to answer.]

Many companies state that trust, fairness or confidence, ethics or integrity are their values. In many cases, this is just a declarative statement not much implemented into concrete internal or external behaviours. The way businesses develop ethical behavior is not simple, when competition is based on a strategy of red ocean, entities being committed to share the same demand. Shifting towards a blue ocean approach, business can develop towards new demands and markets.

3.4. Ethics and Ethical Behavior

**Internal and
External Ethical**

Many scientists and researchers have studied ethics and principles of ethical behaviour. Horton (2018) describes business ethics as a set of ethical beliefs

Approaches

which conduct individuals and organization as a whole to moral values, behaviors and decisions; relationship among employees are therefore based on honesty and integrity which generate long term cooperation among them on one hand and between them and leadership, on the other hand, providing business stability and growth. The author also divides the internal ethical approach in relationship with leadership and employees' ethics from external ethical approach, when fair market practices are considered mainly of price determination and consumer treatment.

According to Zgheib (2014) business ethics can be explained in the context of modern workplace diversity, considering both internal and external behaviours; the most frequent practices that are relevant from ethical principles approach are abuse of power and nepotism case in businesses, as well as monopoly abuse, ethics of social media, environmental pollution, climate change, tax evasion, corporate social responsibility, toxic waste disposal, financial fraud, corruption and many others. Therefore, there is no one single definition for ethical behavior, but unethical practices contribute a lot to a long list of what is wrong to individuals, companies, societies. The measures that are taken from this inventory goes to a better understanding of what is right in different domains and industries.

Reflection Theme 3.3



Explain the importance of legislation at European and national level in the process of business ethics meanings. Provide examples of ethical principles explained in different legislative rules.

[Use the space below to answer.]

Ethics in Practice

In practice, companies are not tested by what they understand, but how they really act. Therefore, it is very important to describe from companies' view, what ethics is and why it is important for their businesses. In Table 3 a short description reveals companies' approaches.

Table 3. Companies' approaches of ethics and its importance

Crt. No.	Company	Ethics in company's webpages	
		Ethics Understanding	Ethics Importance - examples
1.	ACCA	<ul style="list-style-type: none"> - individual moral judgements - decisions about right and wrong - decisions about ethically behaviour - ethics goes along with corporate social responsibility 	<ul style="list-style-type: none"> - attracting new customers to buy products - keeping employees in the business - increasing productivity - attracting new investors - less risk of being discovered a poor behaviour - reputation is consolidated - sales increase
2.	Microsoft	<ul style="list-style-type: none"> - standards of business conduct - trust based culture (employees do best at work) - transparency about motives - freedom to ask questions - components: trust with customers, each other, investors and public, representatives 	<ul style="list-style-type: none"> - better decision making - empowering customers and partners - value privacy - avoid improper payment - design proper products and services - promote human rights - accurate communication - fair competition - protect information

Source: author

Similar examples can be easily found out. Principles and values generate standards, rules and codes, but still, there is a huge difference between formal evidence and effective behavior. Sroka & Lorinczy (2015) conducted a research

Ethics in

**Documents
versus Ethics in
Action**

dedicated to the perception of ethics in business in 200 companies involved in three sectors and two countries and found out that:

- ✓ even if a code of ethics exists, a report on social responsibility is not regularly published;
- ✓ even if companies have clear procedures on how to manage a case of unethical behavior, there is a lack of knowledge of these;
- ✓ companies have clear rules and procedures of anti-corruption policies, and employees have a good knowledge about these.

Therefore, there may be observed several cases in terms of declarative versus effective behaviors:

- ✓ companies have procedures and employees (including managers) behave accordingly;
- ✓ companies have procedures and employees (including managers) behave based on interests, knowing less or ignoring ethical principles in practice;
- ✓ companies do not have clear procedures and employees (including managers) behave more or less ethical;
- ✓ companies do not have clear procedures and employees (including managers) are ethically driven.

Reflection Theme 3.4



Based on your experience as customer or employee, describe your knowledge of ethical principles in a company's practice.

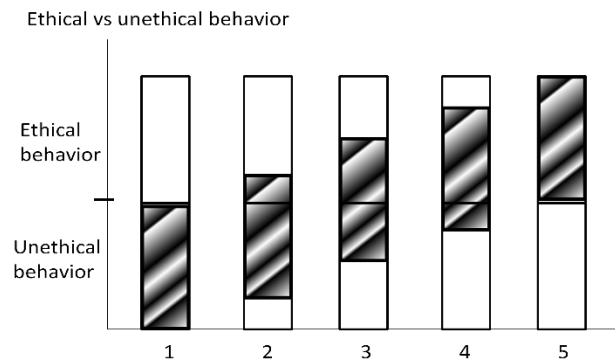
[Use the space below to answer.]

3.5. Ethical versus Unethical Behaviors. Rules and Self-Decision

**Ethically
Behavior: YES
or NO**

The company's behaviour towards ethical principles is not a YES versus NO one single decision to be made. It is a set of decisions in every actions and relationships developed with partners and customers. The more YES's are adopted, the more ethical principles are implemented in real actions. In other words, there is a scale between a plenary NO and an overall YES, as observed in Figure 3.

Figure 3. Ethical versus unethical behaviour distribution



Source: author

**Company's
Choices**

The company's choices are the following:

- ✓ no ethical behavior;
- ✓ more unethical than ethical behavior;
- ✓ half/half ethical and unethical behaviors;
- ✓ more ethical than unethical behavior;
- ✓ no unethical behavior.

Currie (2018) describes ethics in terms of deliberateness or intentionality, since companies decide from the very beginning whether to invest towards a certain type of behavior or not; the authors also states that consensus go along with practical actions. Once rules exist in different businesses, some behaviours might be expected as becoming more ethical than before those rules, but still, a right action goes beyond procedures. A proper behavior is a matter of self-decision and in case of pertinent rules, these help.

Test 3.3



Choose a product and try to create a new version of it transforming it into a more ethical product and more socially good.

[Use the space below to answer.]

Ethical Theories: Rule or Consequence Based

There are two different approaches in understanding the role of rules in determining company's behaviour, as Parilti, Demirgunes and Ozsacmaci (2015) explain:

- ✓ deontological theories – rules are important since they define what is right, being accepted as guidelines for future actions;
- ✓ teleological theories – consequences count in determining what action is right and what is wrong.

In other words, rules are important especially in the planning process, but also consequences are relevant in the process of action decisions. The same authors explain how ethical/unethical issues in marketing practices affect consumer's purchasing decision making; they consider five categories of marketing practices and demonstrate that each variable influence the customer purchasing behavior in the sense of increasing the purchase intention in the case of a company concerned of ethical issues. In Table 4 ethical versus unethical marketing practices are revealed. As a consequence, consumers might move from one company to another, from one product to another as they consider more and more ethical arguments in the process of purchasing.

Table 4. Ethical versus unethical marketing practices (based on Parilti, Demirgunes and Ozsacmaci categories (2015))

Crt. No.	Marketing practices	Ethical behavior - examples	Unethical behavior - examples
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1.	Advertisement	True picture Correct information Real products	Misleading messages Wrong information False products
2.	Packaging	Proper package Correct information on label Fair price	Deceptive package Wrong messages on label Unfair price
3.	Environment Care	Effects of product on environment are considered Recyclable package Less pollutive products	Effects of products on environment are ignored Packages are unrecycled Product pollute
4.	Customer Care	Customers' complaints are considered After purchasing customer relationship Investment in increasing customer satisfaction	Customers' complaints are ignored After purchasing customer relationship is not yet considered Customer satisfaction is not a priority

Source: author

Test 3.4



Provide a synthetic example to each of the abovementioned marketing practices – in both cases, of ethical based and unethical based ones.

[Use the space below to answer.]

3.6. Customer Care Policies

Customer Care Concept

There are many explanations of customer care. Morgen (2018), a customer experience futurist explains in Forbes that customer care refers to a long-term approach of taking care of the customer, based on several company-customer interactions. She also describes the difference among customer care, customer experience and customer service. A brief comparative analysis can be observed in Table 5.

Table 5. Customer experience, customer service, customer care (based on Morgen (2018))

Crt. No.	Customer experience	Customer service	Customer care
1.	Customer experience is a new variable which compete with price or product quality	Company-customer relationship is based on company's advice or assistance provided to customers	Company-customer relationship is based on how customer is taken care by the company during the interaction with the product or the

			company.
2.	It refers to all kind of interactions between customer and a specific brand.	Its effect is the customer satisfaction increase.	It includes listening to the customers' needs .
3.	It is proactive, compared to customer service which is reactive.	It also consists in company's support in the buying process and in the post-acquisition process.	It includes customer service, but also building an emotional connection.
4.	It is developed during the entire customer lifecycle.	It generates a best use of the product to customers.	It contributes to the proces of providing solutions to different customers' needs

Source: author

Therefore, the concept of customer care is very connected to customer service, being more complex than it, but not as much as customer experience is referred to. Nevertheless, customer care is a complex set of institutional actions helping customer to better satisfy his or her needs, based on specific assistance and emotional characteristics of the relationship.

Customer Service Standards

Companies have developed several procedures and have trained people to work in dedicated departments. In most of the cases specific standards have been establish in order to assure that employees will have the right behavior in dealing with costumers. An exampe of customer service standard is offered by Lotich (2016) for external customers, those that buy products or services: greeting customers in a professional way, effectively listening of their requirements, informing customers about the process, responding to questions, finishing the meeting also professional and respectful, etc.

Customer Care as a New Marketing

Companies are more and more aware of the importance of developing a proper customer care. Solomon (2018) considers that customer service is a new way of marketing companies have adopted; he states that nowadays customers pay a lot of attention to what they directly experience and not to mass marketing campaigns whose impact decrease in comparison to direct (personal or friends) relationships.

Reflection Theme 1.4



Identify 3-5 arguments in favour of direct customer experience as a marketing tool for companies.

[Use the space below to answer.]

European Consumer Centres

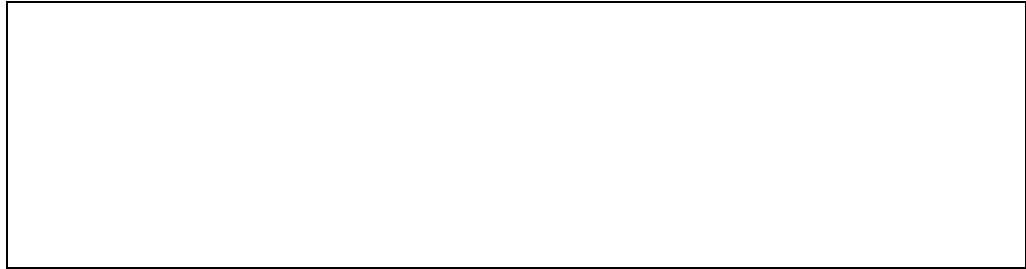
Customer care provides rules companies must follow. In case of these rules are not clear to customers, they become less beneficiaries of products and services the companies provide. Centres for consumers have an important role in creating awareness to consumers, referring to what they buy, to what they consume or use, to what they pay for and to what they know. The European Consumer Centres Network is a network of such centres from Europe, Iceland and Norway providing consumer information on their country centre and also guidance in different cases, such as: avoiding risks of counterfeit products, rules in buying cars from another European country, refunds, online frauds, e-commerce, international disputes. In its anniversary report the main causes of complaints have been considered as product non-delivery, product defective, contract terms, non conformity, unfair practices.

Reflection Theme 1.5



Identify the centre in your country and provide its role in customer care.

[Use the space below to answer.]



Companies are adapting to customer care developments by providing improved services and experiences to customers. Like in all areas, ethical issues are important, so cheating companies will be everywhere found. Nevertheless, companies have to accept an increasing consumer awareness through different efforts – education, information, networks, newsletters, media etc.

Answers and Comments to Tests

Test 3.1

A correct answer should take into consideration the following:

- a) businesses are acting in a less digital context;
- b) digitalization generates better informed consumers;
- c) companies have a total control over the customer relationship;
- d) consumers demand for ethical actions from companies, but less transparency in dealing with their products.

Test 3.2

Is not considered an argument for productivity drivers in companies:

- a) cheaper capital and technology are important;
- b) collaboration between countries should be strengthened;
- c) improvements in infrastructure will generate financial recovery;
- d) decreasing adaptability of stakeholders – individuals, companies and governments.

Test 3.3

Is a positive effect of competition:

- a) price increases;
- b) quality of goods improve;
- c) less interest to innovate for business;
- d) companies fail in facing global competition.

Test 3.4

The theory based on the assumption that consequences count in determining what action is right and what is wrong is called:

- a) teleological;
- b) deontological;
- c) economical;

- d) psychological.

Test 3.5

All kind of interactions between customer and a specific brand refer to:

- a) customer care;
- b) customer service;
- c) customer experience;
- d) customer awareness.

Test 3.6

It contributes to the proces of providing solutions to different customers' needs:

- a) customer care;
- b) customer service;
- c) customer experience;
- d) customer awareness.

Unit 3 Assessment



Mention few changes from traditional competition towards a new collaborative context for businesses.

Write an essay of maximum 300 words starting from the idea that customer care policies incorporate ethical principles of businesses.

[Use the space below to answer.]

CONCLUSION

Understanding the market has always been considered a first marketing function in order that companies develop proper strategies and develop their business; in other words, the research of the consumer needs has been the starting point for many decisions. But this is only one side of the market. The other market understanding refers to the competitors' side. Companies have learned to study their rivals, to explore the context and to see opportunities in different environmental features. At present, when information and knowledge expand extremely fast, understanding the market is based on international pressure of good

practices. Companies become more collaborative and learn to deal with competitors in new ways. Ethical behavior is important not only in relationship with competitors, but also with customers the company is having, as well as with all interested parties. If the market is less regulated and consumers are less aware of their rights and opportunities, companies tend to limit at a minimum declared care of customers and develop a cheating behavior. When more market rules come into force and more awareness is increased, companies develop right behaviors. Nevertheless, this is not an easy process. Thinking in terms of collaboration as a new form of competition, of providing institutional ethical context to employees, of developing right behaviors with external consumers are part of a learning processes. Business develop customer care policies, but these must be effective one, not just declarative. Customer care is the new marketing tool for long lasting businesses.

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