



# **Bar Bending & Concreting Level II**

## **Learning Guide – 67**

**Unit of Competence: - Develop Business Practice**

**Module Title: - Developing business practice**

**LG Code: EIS BBC2 M16 L06-LG-67**

**TTLM Code: EIS BBC2 TTLM 1019v1**

## **LO 6: Develop and Maintain Business Relationship**



## Instruction Sheet

## Learning Guide #67

This learning guide is developed to provide you the necessary information regarding the following content coverage and topics –

- Describing features and benefits of products/services.
- Discussing alternative sources of information/advice.
- Seeking, reviewing and acting upon Information needed pro-actively.
- Honoring Agreements
- Making adjustments to agreements in consultation with the customer
- Nurturing relationships through regular contact

This guide will also assist you to attain the learning outcome stated in the cover page.

Specifically, upon completion of this Learning Guide, you will be able to –

- Describe /recommend features and benefits of products/services provided by the enterprise to meet customer needs.
- Discuss alternative sources of information/advice with the customer.
- Seek, review and act upon needed information pro-actively to maintain sound business relationships.
- Honor agreements within the scope of individual responsibility.
- Make adjustments to agreements in consultation with the customer and information shared with appropriate colleagues.
- Nurturing relationships through regular contact and use of effective interpersonal and communication styles.

### Learning Instructions:

1. Read the specific objectives of this Learning Guide.
2. Follow the instructions described in number 3 to 7.
3. Read the information written in the “Information Sheets 1”. Try to understand what are being discussed. Ask you teacher for assistance if you have hard time understanding them.
4. Accomplish the “Self-check 1” in page -.
5. Ask from your teacher the key to correction (key answers) or you can request your teacher to correct your work. (You are to get the key answer only after you finished answering the Self-check 1).
6. If you earned a satisfactory evaluation proceed to “Information Sheet 2”. However, if your rating is unsatisfactory, see your teacher for further instructions or go back to Learning Activity #1.
7. Submit your accomplished Self-check. This will form part of your training portfolio.



## Information Sheet-1

## Describing features and benefits of products

### 1.1 Description of features of a product or service

- Product features are characteristics of your product that describe its appearance, components, and capabilities. A product feature is a slice of business functionality that has a corresponding benefit or set of benefits for that product's end user.
- You want products or services with features which customers perceive as valuable benefits. By highlighting benefits in marketing and sales efforts, you'll increase your sales and profits. Your product and service offerings have to deliver solutions and satisfy needs, or they won't be successful.
- Marketing services is different from marketing goods because of the unique characteristics of services namely, intangibility, heterogeneity, perishability and inseparability. In most countries, services add more economic value than agriculture, raw materials and manufacturing combined.
- A feature is a function or characteristic of a product or service that has value to customers.



Fig1.1

- The following are the basic types of feature.
  - ✓ **Style:** The artistic elements of form, shape, line, color, tone, space and texture. For example, the form and color of a bicycle helmet may be considered a feature by customers.
  - ✓ **Function:** are things that a product or service accomplishes. Each function helps a customer perform a task. For example, a coffee mug holds hot or cold beverages

- ✓ **Experience:** The intangible elements of products and services that define end-to-end customer experience. For example, how a coffee cup feels in your hand or how it wears with time.
- ✓ **Quality:** The merit of a product or service including both intangible and tangible elements. For example, the taste of food and the health properties of ingredients.

## 1.2 Description of benefits of a product or service

- Benefits are the reasons customers buy the product or service. The uniqueness of a product or service can set it apart from the competition. Features can communicate the capability of a product or service. But features are only valuable if customers see those particular features as valuable.
- Benefits are the reasons customers buy the product or service. For example, the benefits of some ovens to buyers include safety, ease of use, affordability, or—in the case of many ovens that feature stainless steel casings—prestige.
- Given that benefits are ultimately more important to your customers than features, it is imperative that you understand the benefits your products and services provide, emphasize these benefits in your sales efforts, and update your products and services when new or additional benefits are desired by your customers.
- Think about how automotive manufacturers advertise. To sell minivans, they don't emphasize the layout of the vehicle or its carrying capacity. They show images of happy families loading their kids, sports equipment, and toys into the vehicle. They emphasize the benefits above and beyond the features.
- A product benefit is the value that customers realize from a product or service. They are expressed in terms of customer needs, expectations, requirements and motivations. And it is a fundamental rule of marketing and sales that customers are typically more interested in benefits as opposed to the technical details or features of your product.
- The following are illustrative examples of a product benefit.
  - ✓ **Objective:** - A product that allows a customer to achieve an objective.



Fig1.2

- ✓ **Cost:** -A product that saves the customer money.



Fig1.3

- ✓ **Convenience:** -is any element of customer experience that saves the customer time and effort. It is common for products, services, environments and processes to be designed to offer customer convenience. Customers are often strongly motivated to save time and effort.



Fig1.4

- ✓ **Comfort:** -Your customers make buying decisions based not only on how much they like your product or service, but how much they like you as a small-business owner. If you can make them feel comfortable about you and your company, you will break down some of the barriers to selling.



Fig1.5



- ✓ Usability: - ISO defines **usability** as "The extent to which a product can be used by specified users to achieve specified goals with effectiveness, efficiency, and satisfaction in a specified context of use." The word "usability" also refers to methods for improving ease-of-use during the design process.



Fig1.6

- ✓ **Productivity**:-is the rate of output that is created for a unit of input. It is used to measure how much you get out of an hour worked or a dollar of investment.



Fig1.7

- ✓ **Efficiency** :- production efficiency is achieved when a product is created at its lowest average total cost; production efficiency measures whether the economy is producing as much as possible without wasting precious resources.



Fig1.8

- ✓ **Sustainability**:-are those that generate measureable social or environmental benefits alongside financial returns, creating long-term value for shareholders or society at large.



Fig1.9

- ✓ **Peak Experience**: - is an event that is memorable, unique, exhilarating or deeply moving. The search for peak experiences is a common human motivation. People may view peak experiences as accomplishments that are important to their identity. Alternatively, peak experiences may simply bring joy and excitement that can be addictive.



Fig1.10

- ✓ **Transformation**:- Business transformation describes the different types of widespread organization change needed to deliver better customer and employee experiences. The concept of transformation is not new. Companies have always had to innovate and adapt.







Fig1.11

- ✓ **Style:-** is the way in which something is done good or bad style and it is the manner in which something is expressed or performed, considered as separate from its intrinsic content, meaning



Fig1.12

- ✓ **Mobility:-** is the ability to move freely and it can also describe moment in general. Tools and technology built to bring transportation of any type directly into your business's website, app, and place of business, easy, accessible transportation for your customers.
- ✓ Give your customer service representatives a comprehensive tool to easily manage and facilitate transportation services for customers and deliver a personalized experience that boost customer satisfaction by incorporating a wide range of accessible mobility options.

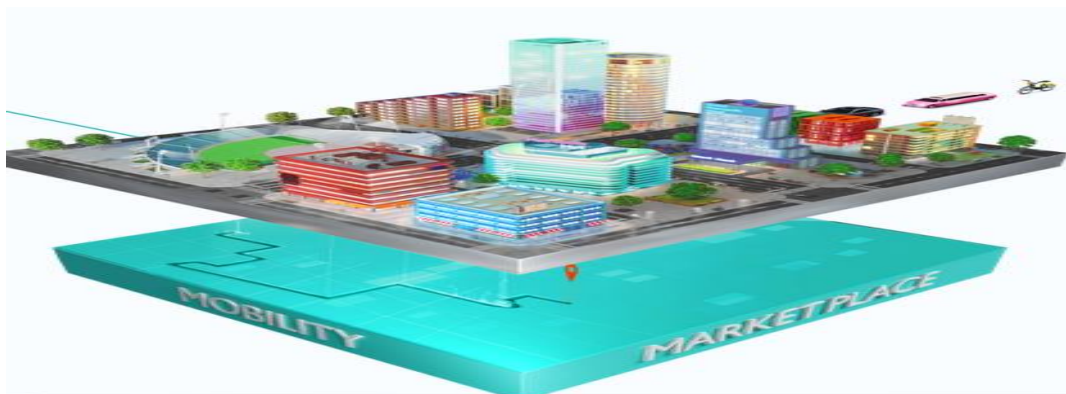


Fig1.13

- ✓ **Risk:** is a probability or threat of damage, injury, liability, loss, or any other negative occurrence that is caused by external or internal vulnerabilities, and that may be avoided through preemptive action.

- ✓ **Product risk** is the potential for losses related to the marketing of a product or service. It is managed using a standard risk management process of identifying, treating, controlling and monitoring risk as part of product development or product management.

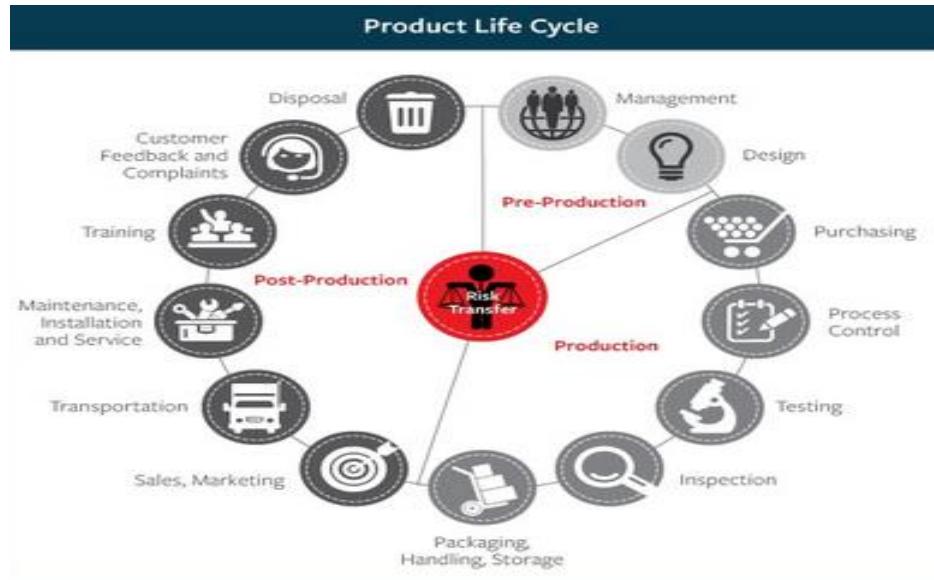


Fig1.14

- ✓ **Culture:** Cultural practice generally refers to the manifestation of a culture or sub-culture, especially in regard to the traditional and customary practices of a particular ethnic or other cultural group. In the broadest sense, this term can apply to any person manifesting any aspect of any culture at any time.
- ✓ Product cultures focus on continuously developing and delivering products of value to customers, and they have become known as product culture. Product culture is not a process itself (though it informs process) and it is more than a set of principles.





Fig1.15

- ✓ **Values:** - the product value assessed by a business when setting a price for a particular product can depend on its production costs, its overall market value and the value of the product as perceived by a targeted group of consumers.

Value in marketing, also known as customer-perceived value, is the difference between a prospective customer's evaluation of the benefits and costs of one product when compared with others. The sources of value are not equally important to all consumers.

### Value Proposition Canvas

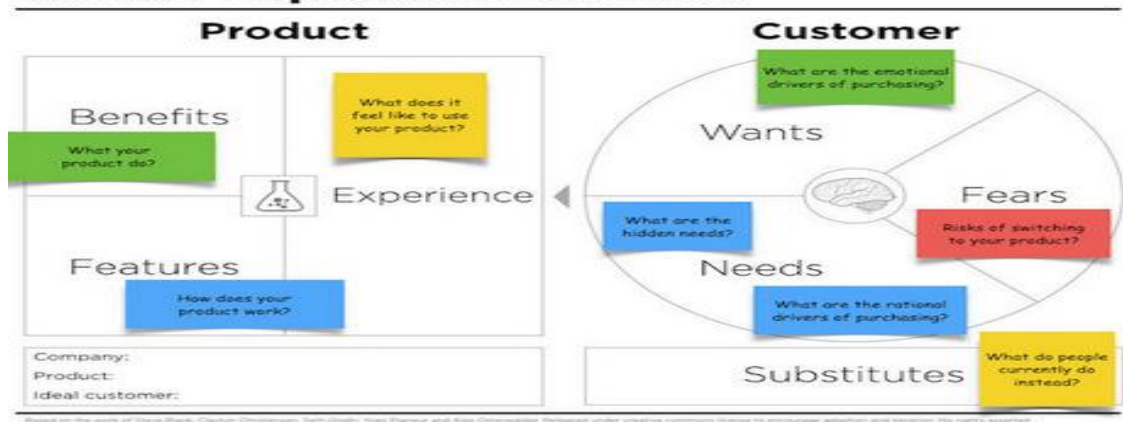


Fig1.16

- ✓ **Performance:** a product development strategy provides a framework for creating new products or improving the performance, cost or quality of existing products. The strategy helps a company achieve business goals, such as entering new markets, selling more to existing customers or winning business from competitors.
- ✓ The Product Performance ranks product sales based on revenue performance to inform your sales team which products are selling well. At the same time, you should rank the poorest performing products to determine which products are failing to resonate with your customers.



Fig1.17

- ✓ Customer Service: You want products or services with features which customers perceive as valuable benefits. By highlighting benefits in marketing and sales efforts, you'll increase your sales and profits. It's important to remember that customers buy products and services because they want to solve a problem or meet a need.



Fig1.18



- ✓ **Durability:** reliable and durable products provide value for money to consumers and prevent overuse of resources and waste. Enhancing the reliability of products will not only provide economic benefits to consumers but also to companies and to the overall economy.

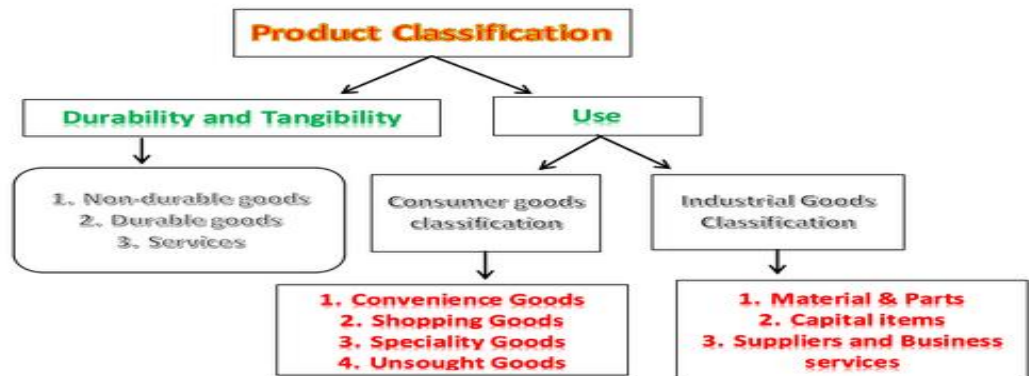


Fig1.19

- ✓ **Quality:** -Products and Services that meet or exceed customer expectations result in customer satisfaction. Quality is the expected product/service being realized. However, quality is a function of how the customer views the product/service that he or she receives.

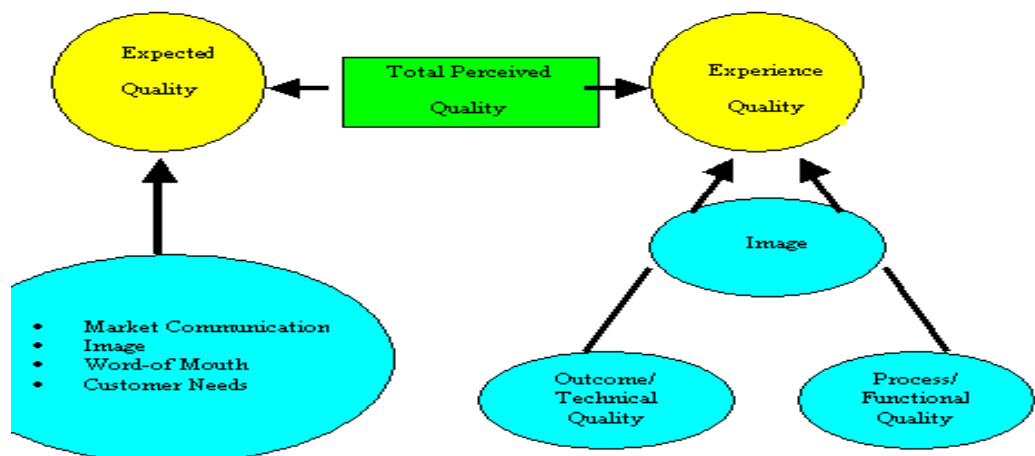


Fig1.20

### 1.3 Matching the feature or benefit of a product or service to customer needs

- The distinction between the terms benefits and features is an important concept in developing and marketing a product or service. Features are characteristics that your product or service does or has.





Fig1.21

- Just like products, services differ from one another in having distinctive features and benefits, though these differences may not always be so obvious to potential customers. One building contractor may use master painters while a second uses laborers to paint. Both will tell you they do painting, but one has master painters (a feature) and produces a better-looking paint job (a definite benefit).
- The uniqueness of a product or service can set it apart from the competition. Features can communicate the capability of a product or service. But features are only valuable if customers see those particular features as valuable. You want products or services with features which customers perceive as valuable benefits. By highlighting benefits in marketing and sales efforts, you'll increase your sales and profits.



Fig1.22

- It's important to remember that customers buy products and services because they want to solve a problem or meet a need. Consciously or unconsciously, your customers will always be asking the question, "What's in it for me?" Your product and service offerings have to deliver solutions and satisfy needs, or they won't be successful.



Fig1.23

- To match your product and services to your clients' needs
  - Keeping the customer satisfied the key to profit.
  - Communication is the key to satisfying customer needs and wants.
  - Ways to communicate effectively with customers.
  - Be genuine and increase referrals.
  - Respect the customer.
  - Remember that communication is effective when it's two-way.
  - Become a trusted partner.
  
- Before matching the feature or benefit of a product/service to customer it is better to see customer needs. Meeting customer needs is crucial for any business looking to retain and attract new customers. Because, as important as the discovery phase is, knowledge about what your customer needs from you are only as good as the way you use it.
- This is where the going gets tough. Because, once you have knowledge and data around what your customer needs from you, the next step is integrating that knowledge into already existing processes. Often this can mean revamping an entire marketing campaign. You may even need to plan, build and execute on a brand new facet of your product. Each business will have to approach this step differently, but we've created a framework for how you can identify, understand and meet customer needs.

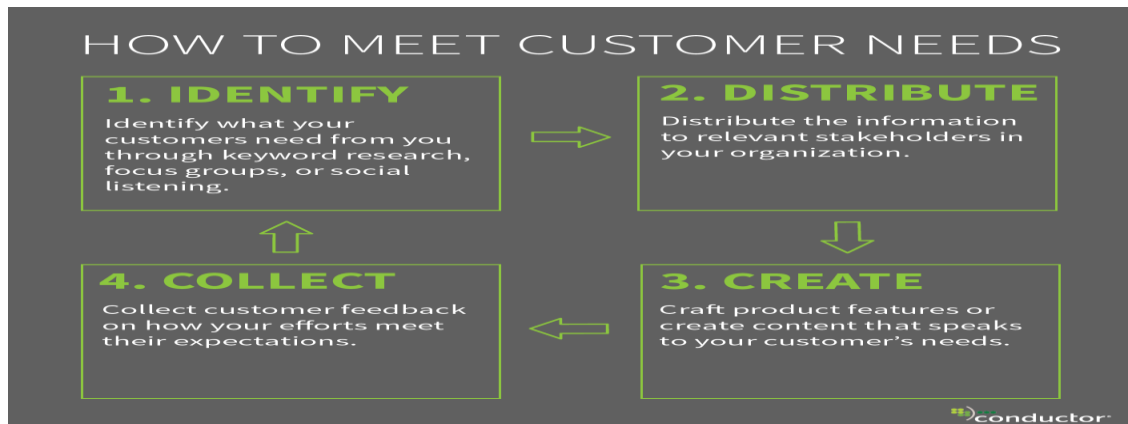


Fig 1.24

- You can follow a simple, four-step procedure to meet the needs of customers limb
  - ✓ Identify what your customers need from you through keyword research, focus groups, or social listening.
  - ✓ Distribute the information to relevant stakeholders in your organization.
  - ✓ Craft product features or create content that speaks to your customer's needs.
  - ✓ Collect customer feedback on how your efforts meet their expectations.
- After you've identified what your customer needs from you, take the data you've collected seriously. If customers(or potential customers) are asking for something, big or small, make sure you deliver. Businesses that have a developed methodology for how they collect and share customer insights within their organization will have the best luck at meeting customer needs quickly.
- For some businesses, that could mean assigning a dedicated team to collect customer insights. Other businesses may be able to roll it into the responsibilities of existing departments. If you develop a strong system for how you discover, analyze and address customer needs, your organization will be set up for long-term success. So take the time and put in the legwork.

#### 1.4 The important of meeting customer needs

- Matching your products and services to your clients' needs are keeping the customer satisfied. Communication is the key to satisfying customer needs and wants so there are some ways to communicate effectively with customers. Be genuine and increase referrals and respect the customer.



- The important to meet customer needs are to know your customers as possible and understand their needs.
- To meet customer needs also very important to find out about market research, collecting and storing customer information, attract new customers to your business and retain your profitable customers and customer profile chart to better understand customers' needs.
- All of today's most successful businesses take steps to meet customer needs early and often. For the modern marketer, taking strides to make sure your customers' needs are met will help you align with other internal teams at your organization, like your sales team, customer support team, and your product team. With your whole organization operating under a cyclical process of anticipating, identifying and meeting customer needs, you'll see results in no time.
- The importance of meeting customer needs is crucial for company's growth. Understanding user needs is a topic strongly related to development, sales, and marketing performance.
- There are different approaches to finding the answer about users needs, some of them are:-
  - ✓ Put yourself in customers shoes
  - ✓ Collect and analyze currently available data
  - ✓ Talk to sales representative and customer support
  - ✓ Talk to customers directly
  - ✓ Explore and test



Self-Check -1	Written Test
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**Directions:** Answer all the questions listed below. Use the Answer sheet provided in the next page:

1. Describe the features and benefits of a product and service.
2. What are the procedures you follow to meet customer needs?

**Note:** Satisfactory rating - 3 points

**Unsatisfactory - below 3 points**

**Answer Sheet**

Score = \_\_\_\_\_

Rating: \_\_\_\_\_

Name: \_\_\_\_\_

Date: \_\_\_\_\_



<b>Information Sheet-2</b>	<b>Discussing alternative sources of information/advice.</b>
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### 2.1. Information/advice for customer

- The exact type of information in a customer service management system varies somewhat depending on the type of product or services the business offers. These systems should provide a complete record of information needed to provide services to a customer. Information can come from a variety of systems, including from purchased lead list, website registrations and interactions with the organization's contact center. Most customer service management systems are part of a broader customer relationship management suite.



Fig2.1

- All customer service management systems store customer details such as name, address and phone number. Many also store other demographic details relevant to providing or offering services to customers. Besides these there are some ways to collect information on your customers including:-
  - ✓ Order forms
  - ✓ Enquiries
  - ✓ Complaints
  - ✓ Warranty cards
  - ✓ Customer rewards programs
  - ✓ Customer satisfaction surveys
  - ✓ Feedback cards
  - ✓ Customer competitions



## 2.2. Sources of information/advice for customer

- The major sources of consumer information are personal contact, business organizations, media information, independent testing originations, test sources, and government agencies. Here are some common sources of information for customer
  - Customer service interactions such as call center interactions and chat records, and complaint records
  - Customer and/or partner advisory councils
  - Internal information such as financial and operational data
  - Purchasing data or product usage data
  - Transactional and/or relationship surveys data
  - Social media, online communities, and website data
  - Input documented from frontline employees



Self-Check -2	Written Test
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**Directions:** Answer all the questions listed below. Use the Answer sheet provided in the next page:

1. What are the customer details that customer service management systems should store?
2. What are the major sources of customer/consumer information?

**Note:** Satisfactory rating - 3 points

Unsatisfactory - below 3 points

### Answer Sheet

Score = \_\_\_\_\_

Rating: \_\_\_\_\_

Name: \_\_\_\_\_

Date: \_\_\_\_\_

<b>Information Sheet-3</b>	<b>Seeking, reviewing and acting upon Information needed pro-actively.</b>
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### 3.1 Seek information for sound business relationships

- Whether you recognize it or not, all successful small businesses—regardless of what they do or sell—have one thing in common: their owners know how to build and maintain relationships. The truth is that entrepreneurs too often get caught up in the details of the kinds of products or services they are selling to notice how critical it is to build relationships not just with your customers, but also with your vendors, employees and—gasp—even your competitors. "Without strong relationships, it is impossible to have success as a business owner,
- You need to have long-term customers and good vendor relationships that will carry you through challenging times or tight deadlines, as well as relationships with other business owners to share struggles, resources and best practices that can really give you an edge.
- The reality is that business relationships are just like any other relationship. They require some effort to maintain and they must be mutually beneficial. As in any relationship, you must be willing to give, share and support, not just take or receive.



Fig3.1

### 3.2 . Create better business relationship



- Without care and effort, relationships fade away. If you want to have strong relationships, you are going to have to pursue them and maintain them, follow these seven tips:
  - ✓ Keep up with people
  - ✓ Build trust
  - ✓ Network
  - ✓ Show an interest in others
  - ✓ Work hard
  - ✓ Focus on giving
  - ✓ Focus on quality, not quantity
- We all want to extol our strengths, our virtues in hopes of impressing others and, ultimately, getting more business," says Alisa Cohn, an executive coach. "It's counter-intuitive, but being a good listener highlights your virtues much better than being a big talker. I coach a financial planner and we did a little market research on what his clients value the most in him. Yes, they value his advice and his skills in handling the money, but a lot of financial planners have that. What sets him apart is that he takes the time to listen to them and really understand where his clients are coming from. They said most often that they value his role as a sounding board, and a few even called him better than a shrink! That's the kind of behavior that leads to referrals and long-term business success.
- Here are ways to build lasting business relationships in today's professional world
  - ✓ Be Authentic
  - ✓ Identify shared goals and values
  - ✓ Develop mutual respect
  - ✓ Share some vulnerability
  - ✓ "I have got your back
  - ✓ Make meaningful connections for people to network with each other
  - ✓ Get more personal
  - ✓ Plan something fun to do together

### **3.3 Review information for sound business relationships**



- Productive business relationships are, in part, built on the ability to identify and take up opportunities to maintain regular contact with customers, suppliers and other relevant stakeholders.



Fig2.3

- A relationship between your business and another party can be started by the business making contact with the other party and the other party making contact with the business. this contact may be
  - ✓ In person-face-to-face contact
  - ✓ Where a person walks into a business
  - ✓ Where a person from a business call on or visits a potential customer
  - ✓ Telephone contact
  - ✓ Written contact-fax, email, letter, advertisement, and offer.

### 3.4 Utilize information for sound business relationships

- Customers may be divided into, or classified in many ways, often aligning with marketing or sales targets or business-specific 'target markets, such as:
  - ✓ Corporate customers and clients
  - ✓ Government customers- such as local and or national government agencies or authorities
  - ✓ Private customers- these are individuals, couples or families
  - ✓ Travel or tourism sectors
  - ✓ Customers can also identified by certain demographic characteristic such as
    - Gender- male or female
    - Age- which may be specific range, or an age range
    - Religion
    - Income
    - Marital status
    - Domestic, or international – who may be further divided into country or origin classification



Self-Check -3	Written Test
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**Directions:** Answer all the questions listed below. Use the Answer sheet provided in the next page:

1. What are the main tips that you should follow for strong relationship?
2. In good relationships what kind of contact can you have between you and other party?

**Note:** Satisfactory rating - 3 points

Unsatisfactory - below 3 points

### Answer Sheet

Score = \_\_\_\_\_

Rating: \_\_\_\_\_

Name: \_\_\_\_\_

Date: \_\_\_\_\_



## Information Sheet-4

## Honoring Agreements

### 4.1. Making business agreements

- Before you make business agreements you have to understand what a business contracts mean and dealing with contracts is part of running a small business. You will have a number of business relationships involving some type of contractual commitment or obligation. You may :-
  - be a purchaser of goods and services - as a borrower of money, in rental agreements and franchise agreements
  - be a supplier of goods and services – retailer, wholesaler, independent contractor
  - Have a partnering agreement with other businesses – partnerships, joint ventures, and consortium.
- Managing your contracts and business relationships is very important.
  - It is important to know your obligations and legal requirements because regulations and can apply to many different areas of your business.
  - When you have a business where customers contract you to perform a service, you need a legally binding agreement to spell out of the terms and conditions of the business relationship. A business agreement serves as a guide that all parties to the agreement must follow. Generally, one party draws up the agreement and both parties sign it as an acknowledgment of the terms and conditions it contains.



Fig4.1

- Although oral agreements are legal and binding in many situations, they're often difficult situations, they aren't enforceable at all. In the business world most agreements should be in writing even if the law doesn't require it. There are some tips for making solid business agreements and contracts.

- ✓ Get it in writing
- ✓ Keep it simple
- ✓ Deal with the right person
- ✓ Identify each party correctly
- ✓ Spell out all of the details
- ✓ Specify payment obligations
- ✓ Agree on circumstances that terminate the contract
- ✓ Agree on a way to resolve disputes



Fig4.2

- For a contract to be legally binding it must contain four essential elements:
  - ✓ An offer
  - ✓ An acceptance
  - ✓ An intention to create a legal relationship
  - ✓ A consideration (usually money).
- However it may still be considered invalid if it:
  - ✓ entices someone to commit a crime, or is illegal
  - ✓ is entered into by someone that lacks capacity, such as a minor or bankrupt
  - ✓ Was agreed through misleading or deceptive conduct, duress, unconscionable conduct or undue influence.



## 4.2. Terms and structure of an agreement of a business

There is no specific format that a contract must follow. Generally it will include some terms; either expressed or implied, that will form the basis of the agreement. These terms may outline contract conditions or contract warranties.

Contract conditions are fundamental to the agreement. If the contract conditions are not met it is possible to terminate the contract and seek compensation or damages.

Contract warranties are less important terms and not fundamental to the agreement. You cannot terminate a contract if the warranties are not fulfilled, however, you may be able to seek compensation for any losses incurred.

When negotiating the contract terms make sure the conditions of the contract are clearly defined and agreed to by all parties. Contracts may follow a structure that can include, but are not limited to, the following items:-

- Details of the parties to the contract, including any sub-contracting arrangements
- Duration or period of the contract
- Definitions of key terms used within the contract
- A description of the goods and/or services that your business will receive or provide, including key deliverables
- Payment details and dates, including whether interest will be applied to late payments
- Key dates and milestones
- Required insurance and indemnity provisions
- Guarantee provisions, including director's guarantees
- Damages or penalty provisions
- Renegotiation or renewal options
- Complaints and dispute resolution process
- Termination conditions
- Special conditions

## 4.3. Individual responsibility in business agreements



All partners are **responsible** for keeping the **business** records straight, keeping finances in order, and paying the **business** taxes. Further, if the management roles of the **individual** partners have been set out ahead of time in a **partnership agreement**, **individual** members accept a legal duty to fulfill these roles.



Fig4.3

Contracts erect the framework of partnerships. Clearly established expectations and goals drive plans into completion. Trust is established by a legal obligation to perform the duties and responsibilities outlined in the contract. Decentralized networks are trustless and could create new forms of contracts.

Answer and Explanation: The four requirements for a valid contract are an offer, acceptance by the other party of the offer, a mutual agreement or meeting of the minds of the contracting parties and a valid consideration.

The Act covers areas such as pricing, advertising, warranties and refunds. There may be one or more codes of practice that your business must comply with. It is important to legally protect your idea, product, design or business identity.

#### 4.4. Honoring business agreements

A contract is a legally binding document, which means that companies must honor it even if they no longer want to. There are some limited circumstances in which a company might be able to get out of honoring a contract, such as bankruptcy or your breach of the contract. If your company violates a contract, you could be sued.

Today, we rely on legally binding written contracts, which hold their own kind of power and purpose. And while these contracts are critical for defining scope and mitigating risks, they represent a narrow definition of “agreement.”



Fig4.4

When we speak, we give our word, and when we give our word, we are making an agreement. In other words, agreements are contracts. We make agreements all day long with ourselves and our colleagues, employees, clients, family members and friends.

Some examples include: I'll go to the gym tomorrow, I'll make that marketing call, I'll call our insurance provider to review next year's health care plans, I'll get my expense report to you by Friday, I'll get you that budget tomorrow, I'll call you later, I'll be home by 6 o'clock for dinner, I'll review those cost projections in the morning, etc.

And yet, if you're like many business leaders, most of those well-intentioned agreements (your word), fell short of delivering what you said you would.

Agreements have the power to transform. When you agree with something, you believe it. What you believe fuels your thoughts, attitudes and behaviors.



<b>Self-Check -4</b>	<b>Written Test</b>
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**Directions:** Answer all the questions listed below. Use the Answer sheet provided in the next page:

1. What is the important of managing your contracts and business relationships in a business?
2. To make a solid business agreements and contracts what are the tips you should know?

**Note: Satisfactory rating - 3 points**

**Unsatisfactory - below 3 points**

**Answer Sheet**

Score = \_\_\_\_\_

Rating: \_\_\_\_\_

Name: \_\_\_\_\_

Date: \_\_\_\_\_



<b>Information Sheet-5</b>	<b>Making adjustments to agreements in consultation with the customer</b>
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### **5.1. Making adjustments to business agreements**

If a contract already exists and you and the other party want to modify some element of it -- whether it's an addition (addendum), deletion, correction, or similar change -- an amendment is an ideal solution.

An amendment doesn't replace the whole original contract, just the part that's changed by the amendment (for example, the delivery date or the price for goods). If a contract requires extensive changes, it's generally wiser to create an entirely new agreement or, alternatively, to create an "amendment and restatement," an agreement in which the prior contract is reproduced with the changes included. Read on to learn more about amendments to contracts and how to use them.

When you amend a contract, you change the original contract in some way. This can include adding, deleting, or correcting portions of the contract. The contract amendment does not replace the entire contract, but often substitutes a part of it.

If your employer asks you to work fewer hours or take a pay cut, this is a change to your contract of employment. Any change to your contract of employment must be agreed by both you and your employer. If you don't accept a reduction in your working hours or pay, your employer may decide to make you redundant.

A pay cut cannot be enacted without the employee being notified. If an employer cuts an employee's pay without telling her/him, it is considered a breach of contract. In those situations, an employer cannot arbitrarily cut your pay or change your hours.



Fig5.1

Before you sign a contract with your employer or business partners you have to:-

- ✓ read every word, including the fine print
- ✓ ensure that it reflects the terms and conditions that were negotiated
- ✓ seek legal advice
- ✓ allow plenty of time to consider and understand the contract
- ✓ don't be pressured into signing anything if you are unsure
- ✓ never leave blank spaces on a signed contract- cross them out if you have nothing to add so they cannot be altered later
- ✓ make sure that you and the other party initial any changes to the contract
- ✓ obtain a copy of the signed contract for your records

## 5.2 Consultation made with customer for adjustments to business agreements

The only constant thing in life is change and contracts are not spared of this as well. Contracts are legally binding documents between two or more parties. It is a document that outlines the benefits and duties that each party should undertake. To be effective legally, some contracts need to be in writing. During the lifecycle of a contract, one or both parties may feel the need to change one or several aspects of the contract. This means that there may be changes to the fundamental entitlements and obligations of a contract.



Fig5.2



The changes may mean adding or altering the values of the contract in the entry component of the agreement, on the special payment terms page on the related project page. Parties often make changes to their contracts when they are active. This may change on different platforms. Both parties could make changes to these contracts regardless if they agreed upon them orally or in writing. You can amend your contract in part or in whole, and this depends on the needs of the parties. Additionally, you can modify a contract before signing it or after you and the other party have agreed to it.

Before you make any amendments to the contract, you may need to show the lawyers what you intend to change and get their opinion about the changes. People who have major changes in the pipeline or have amendments under negotiations will especially need the help of their lawyers to implement the changes. Experienced contract attorneys can be helpful in drafting and reviewing the modifications to ensure they meet your needs as you desire.

### **5.3 Making adjustments to business agreements based on information shared with appropriate colleagues**

Once you've signed a contract you may not be able to get out of it without compensating the other party for their genuine loss and expenses. Compensation to the other party could include additional court costs if the other party takes their claim against you to court. Some contracts may allow you to terminate early, with or without having to pay compensation to the other party. You should seek legal advice if you want to include an opting-out clause.

A modification clause stipulates the conditions for mutually agreed upon changes or alterations made to an existing contract. A contract modification may introduce or cancel specifications or terms of an existing contract, while leaving its overall purpose and effect intact. Contract modification may sometimes be referred to as a contract amendment.



Fig5.3





To make adjustment to business agreement it is better first understand what is knowledge sharing? It's an activity through which information, skills, expertise is exchanged between people, friends, and organization.

It is important and can improve the organization's working on a whole to share information from appropriate colloquies.

- ✓ Creates Awareness
- ✓ Provides fast solution and improves response time
- ✓ Increases Co-ordination
- ✓ Acceptance to new ideas

No one likes to be outdated and if they are getting a proper source of guidance they would surely be open to new ideas with a faith that proper knowledge of the same would be shared.

Self-Check -2	Written Test
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**Directions:** Answer all the questions listed below. Use the Answer sheet provided in the next page:

1. What is the amendment the contract/agreement needs?
2. Before you sign a contract/agreement with other party what should you do?

**Note: Satisfactory rating - 3 points**

**Unsatisfactory - below 3 points**

#### Answer Sheet

Score = \_\_\_\_\_

Rating: \_\_\_\_\_



Name: \_\_\_\_\_

Date: \_\_\_\_\_



### 6.1 Nurturing relationships

A relationship cannot survive on its own. It needs the care and nurturing of two adults, giving to each other in a way that creates a mutually beneficial connection. To foster a deep and loving relationship, there needs to be: Kind, constant, and honest communication.



Fig6.1

- To foster a deep and loving relationship, there needs to be:
  - ✓ Kind, constant, and honest communication. Without talking, your relationship will not survive. The more you communicate, the closer you will be.
  - ✓ The willingness to work through difficulties and disagreements. Throwing in the towel, even if you don't walk out the door, is not the path to happiness. You must face the discomfort that comes with differing opinions and ideas.
  - ✓ A sense of humor, some fun, and a bit of distraction from the rigors of daily life. You can't spend all your free time "working" on your relationship-don't make it a hobby. Discuss what you like to do, where you'd like to go, and how you both like to have fun. Then go do it.
  - ✓ Sharing life lessons with the one you love. When you discover something about life, or you make a self-correcting move that is healthy for your relationship, let your partner know. You'll be surprised by the positive response.
  - ✓ Emotional support, validation, and compliments. If you don't feel that your partner likes and respects you, there will not be a strong connection. You have to lift each other up and let each other know the depth of your caring.



- ✓ Love, intimacy, romance, and sex. These are the cornerstones of a loving relationship. Being great roommates just won't cut it. There has to be the desire to be together as a couple. You may think the spark has gone, but there are too many ways to rekindle it. All you have to do is try.
- ✓ Sharing goals and dreams that resonate with both of you. We are happier when we are working toward a goal than when we have achieved one. Make sure you always have something to look forward to and that you are pursuing it as a couple.
- ✓ Compassion, acceptance, and forgiveness. These will show you the way through a difficult time. If you are together for a while, there will be losses, challenges, and some things that you just can't fix. Weathering the storms together is a big part of what relationships are all about.
- ✓ A mutual desire to step outside the box. The tried-and-true is good, but the never-attempted-before may be better. Couples who share new experiences together develop a stronger bond.
- ✓ Being able to admit mistakes and to talk about them. We all screw up. Learning to understand and let go of mistakes that you or your partner make will turn your life around and give you more time for joy.
- Just as we need to breathe to survive, your love needs a breath of fresh air to flourish. Giving your relationship what it needs to thrive is a truly loving gesture.

## 6.2 Interpersonal communication styles

- Interpersonal communication style is the manner in which one communicates. It includes the way one interacts to create expectations for future behavior on the part of both participants. Communication is the transmission of information and meaning from one individual to another.
- There are four types of Communication Styles. Every person has a unique communication style, a way in which they interact and exchange information with others. There are four basic communication styles: **passive**, **aggressive**, **passive-aggressive** and **assertive**.



Fig6.2

### 6.3 How to nurture relationships using effective interpersonal and communication styles.

- Good working relationships give us several other benefits: our work is more enjoyable when we have good relationships with those around us. Also, people are more likely to go along with changes that we want to implement, and we're more innovative and creative.
- What's more, good relationships give us freedom: instead of spending time and energy overcoming the problems associated with negative relationships, we can, instead, focus on opportunities.
- Good relationships are also often necessary if we hope to develop our careers. After all, if your boss doesn't trust you, it's unlikely that he or she will consider you when a new position opens up. Overall, we all want to work with people we're on good terms with.
- We also need good working relationships with others in our professional circle. Customers, suppliers and key stakeholders are all essential to our success. So, it's important to build and maintain good relations with these people.



Fig6.3

- There are several characteristics that make up good, healthy working relationships:-
  - ✓ **Trust:** - This is the foundation of every good relationship. When you trust your team and colleagues, you form a powerful bond that helps you to work and



communicate more effectively. If you trust the people you work with, you can be open and honest in your thoughts and actions, and you don't have to waste time and energy "watching your back."

- ✓ **Mutual Respect:** - When you respect the people who you work with, you value their input and ideas, and they value yours. Working together, you can develop solutions based on your collective insight, wisdom and creativity.
- ✓ **Mindfulness:** - This means taking responsibility for your words and actions. Those who are mindful are careful and attend to what they say, and they don't let their own negative emotions impact the people around them.
- ✓ **Welcoming Diversity:-** People with good relationships not only accept diverse people and opinions, but they welcome them. For instance, when your friends and colleagues offer different opinions from yours, you take the time to consider what they have to say, and factor their insights into your decision-making.
- ✓ **Open Communication:-** We communicate all day, whether we're sending emails and IMs, or meeting face to face. The better and more effectively you communicate with those around you, the richer your relationships will be. All good relationships depend on open, honest communication.





Self-Check -2	Written Test
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**Directions:** Answer all the questions listed below. Use the Answer sheet provided in the next page:

1. To foster a deep and loving relationship you need to have
2. How to nurture relationships using effective interpersonal and communication styles?
3. What are the characteristics that make up good, healthy working relationships?

**Note:** Satisfactory rating - 3 points      Unsatisfactory - below 3 points

**Answer Sheet**

Score = \_\_\_\_\_

Rating: \_\_\_\_\_

Name: \_\_\_\_\_

Date: \_\_\_\_\_



### List of Reference Materials

- 1- <https://www.thebalancesmb.com/quastions.for-partnership.agreements>
- 2- <https://yourbusiness.azcentral.com/companies-honor-previous-contracts>
- 3- <https://www.nolo.com/legal-encyclopedia/amending-existing-contract>
- 4- <https://www.thebalancesmb.com/quastions.for-partnership.agreements>
- 5- <https://www.lawyers.com/legal-info/business-law/business-law-basic/com>
- 6- <https://www.contract> experience.com/resources/contract-amendment.html



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