

## THE PROVISIONS FOR A FLOURISHING MARKETING AND FINANCE DISCOURSE AND ITS IMPACT ON ORGANIZATIONAL STRUCTURE

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*For the last three decades numerous articles have discussed the need for marketing and finance dialogue. Surprisingly, a notable gap still can be found between normative suggestions for a finance-marketing interface and actual business practices. The fact that the plea for cooperation between marketing and finance has been made so many times and for so long suggests that the desired degree of interaction and integration of disciplines has not been achieved. A number of reasons can be advanced as to why organizational barriers persist and a meaningful two-way interchange between financial and marketing managers does not routinely take place. The current study addresses the roots of the problem and will attempt to integrate conventional concepts of "Brand Equity" proposed in the financial and marketing management literatures. The interrelationship of major "Brand Equity" models can serve as a promising scheme for establishing and instituting consequential dialogue and cooperation between financial managers and marketing managers. The article concludes by exploring alternative organizational structures to bring about the desired interaction.*

### INTRODUCTION

In the summer 1981 issue of *The Journal of Marketing*, Webster (1981) reported the findings of interviews conducted with chief executive and operating officers of 30 major U.S. corporations. One of the conclusions of the research was that marketing managers were unsophisticated in their understanding of the financial dimensions of marketing decisions. Shapiro and Kirpalani (1984) also believed that the financially-oriented tools of marketing analysis were being less widely used than their potential contributions warranted, despite the fact that analytical requirements posed no major barrier due to training of recent graduates of business schools. In addition, new generations of computer hardware and software conceivably very easily can provide the needed information. Surprisingly the situation has not improved significantly since the mentioned research, although various articles have

discussed the need for marketing and finance departments to work together in developing information for the good of the corporation and to determine the importance of customer equity and the process of looking at customers as company assets (Berger, Bolton, Bowman, Griggs, Kumar, Parasuraman and Terry 2002; Zeithaml, Bolton, Deighton, Keininham, Lemon and Peterson 2006). A remarkable contrast still can be found between normative suggestions for a finance-marketing interface and actual business practices (Tucker and Tucci 1994; Dekimp and Hanssens 2000; Malta and Kohli 2000).

The fact that the plea for cooperation between marketing and finance has been made so many times and for so long suggests that the desired degree of interaction and integration of disciplines has not been achieved. Marketing departments must make their organizations aware of their importance and relevance within the management function, as they are in a precarious position and oft-times facing elimination within the corporation. (Webster 2005). A number of reasons can be advanced

as to why organizational barriers persist and a meaningful two-way interchange between financial and marketing managers does not routinely take place. Numerous articles have discussed the importance of such cross-functional business processes, particularly within customer relationship management (CRM), and their usage in both private and public business sectors (Day 1994; Hamburg, Workman and Jensen 2000; Gulledge and Sommer 2002; Injazz and Popovich 2003; Sommer 2004; Payne and Frow 2005). A recent study by Elmuti, Jia and Gray (2009), found that various managers of U.S. corporations interviewed stated that CRM aided them in improving their customer responsiveness and performance. They also found that although various managers within the organizations studied did not understand the benefits of CRM, the marketing managers were clear in their understanding of the benefits afforded by CRM in meeting the expectations of customers, as well as improving the profitability of their corporations. These findings indicate that it may well be the responsibility of marketing managers to educate their colleagues in other functional departments as to the benefits of CRM. Lambert and Sterling (1987) postulated that one of the major reasons for these organizational barriers is that the financial reporting systems were primarily developed for external reporting purposes and not for management decision making, and the fact that cost analysis for marketing purposes generally has received relatively low priority. Other reasons include different conceptualization of the tasks of financial and marketing managers, sub-optimized decisions, and professional isolation.

#### OVERALL PURPOSE OF PAPER

The overall purpose of this paper is a) to discuss the root of the problem, b) to examine what it takes to establish an effective finance and marketing interface, c) to address alternative organizational structures to bring about the desired interaction, and d) to discuss an important topic that represents a large void in the marketing and finance literature.

#### DIFFERENT PERSPECTIVES

In the following section, it will be shown that the root of the problem lies in how marketing managers and financial managers are looking at business operations quite differently. Finance and marketing are perceived to be different units of the organization, with different values and different objectives. Indeed, the traditional functional structure of corporations tends to encourage conflict by leaving marketing, finance, and production working in relative isolation from each other. The typical duties and responsibilities of financial managers are still considered to consist of a number of specific tasks such as funds acquisition, credit and payment policies, bank relations, investing excess funds, capital budgeting, establishing stockholder relations, and managing pension and profit sharing funds. The list suggests that the function of financial managers consists of performing effectively through a series of specific, isolated, but well-defined tasks.

According to Harvey and Novicevic (2001), the role of the marketing manager and their importance in the firm has been ignored by “economic theories of exchange such as transaction cost analysis” (pg. 525). The marketing manager’s role can be typified, as explained by Kotler and Keller (2008) in the thirteenth edition of *Marketing Management*, a widely used marketing management textbook. The tasks include effective control of global channels of distribution, analyzing the marketing environment with the aim of identifying and assessing the profitable market potential to invest scarce resources, selecting target markets, making decisions regarding new product development and positioning, pricing, distribution channels, physical distribution, promotion and finally, evaluating and controlling marketing performance in the marketplace (Brown 2008; Kotler and Keller 2008).

Considering the above tasks, Barra (1983), Hilton (2001) and Brown (2008) maintain that marketing activities and decision-making involves creative thinking, imagination, and

optimism about the marketplace, while financial decision-making involves dealing with realism (e.g., risk assessment of investment), control, and perhaps, overconfidence brought about by faulty calibration. However, concentration upon financial criteria tends to shorten the time horizons of decision-making, whereas a marketing orientation focuses management's attention upon the areas of a business which are critical to its future development and success. Therefore, it seems that inherently, there are rigidities in financial analysis that inhibit marketing creatively, which requires flexibility.

A great bounty can be harvested by a productive and focused relationship between the two disciplines. Marketing's credo, "Nothing Happens Until Someone Sells Something," must be supported by the fundamental tenet that, "Nothing Can Be Sold Until Finances Are in Place." Forecasting, for example, can be done in partnership, putting arenas into play for utilization of company resources (finance) to support sales of company output (marketing). Further, in identifying and targeting new prospective customers, the disciplines can interface in isolating potential accounts that both offer increase in sales/market share, but also can contribute in an effective manner to the firm's financial position. Not all these sales are profitable and valuable to the firm, and thus, finance professionals can be key in identifying the other side of this sales-driven matrix.

Excellent evidence to support the above argument comes from a study of successful American companies during the 20 years between 1961 and 1981, which concluded that the common theme in the most successful organizations was a clearly defined corporate philosophy and ethos towards their markets and the position of the company within those markets. Financial criteria were not irrelevant, but they played a much less significant role (Peters and Waterman 1982; Denison and Haaland 2004). A study conducted by Agus, Krishan and Kadir (2000) determined that a corporate philosophy that understands the

inseparability of customer needs and business goals is vital.

The organizations whose actions were governed more rigidly by financial criteria performed much less effectively over this 20-year period. Financial managers are accustomed to dealing primarily with tangible assets at the highest level of aggregation (e.g., organizational level), while marketers are frequently dealing with both tangible assets and intangible assets simultaneously at the micro level (e.g., brand level). Therefore, there may be an inherent conflict or opinion and interest which, in turn, ultimately may cause the creation of a focus on a communication gap between the two functions.

Additionally, by training, many of the individuals within the finance function may have very limited, or no, operational exposure to marketing, and in turn most marketing managers may not have much training in the financial dimensions of marketing management and other finance-related dimensions. Once associated with a financial or marketing unit, executives may grow further apart in outlook as they accept the norms and values of their entrenched colleagues. However, the reality of the business world reminds us that every company seeks certain financial objectives and, in turn, these financial objectives must be converted into marketing objectives. If these conceptual differences are not resolved, marketing and finance departments may definitively become rivals, whereas both are concerned with the performance of the whole company. Kotler and Keller (2008) also stress the need for marketing managers to wear not only a "marketing hat" but also a "financial hat" in their efforts to create profitable customers. This cooperative effort will be the key to achieve and maintain a sustainable competitive advantage.

Mission statements are utilized because of their inherent value to the focus of the organization, and thus its ultimate growth and profitability. As noted, oftentimes finance and marketing professionals "walk to the beat of a different

drum,” and a re-focus on the ultimate goal of the organization can thus bring the two disciplines into coordination and cooperation for a singular purpose. Research shows clearly those organizations with a mission statement that is accepted worked toward a return of higher profits, increased market share and greater employee satisfaction and morale than those without such a vision. The disciplines may hear a different drummer, but the cadence should be unifying.

### THE FIRM AS A SYSTEM

What is required is the conscious recognition of the organization as a “System.” According to Schoderbek, Schoderbek and Kefalas (1985), the following are the most fundamental hallmarks of General System Theory:

Interrelationship and interdependence of objects and their attributes: Unrelated and independent elements can never constitute a system.

Holism: The systems approach is not an analytical one where the whole is broken down into its constituent parts and then each of the decomposed elements is studied in isolation; rather, it is a Gestalt type of approach, attempting to view the whole and all its interrelated and interdependent parts in interaction.

Goal seeking: All systems embody components that interact, and interaction results in some goal or final state being reached or some equilibrium point being approached.

Hierarchy: Systems are generally complex wholes made up of smaller subsystems. The nesting of systems within other systems is what is implied by hierarchy. All of the sub-systems should work in harmony to reach the overall goal of the system.

The accommodation of the General System Theory has many advantages. It frees managers from viewing the task at hand from a narrow functional viewpoint. The General System Theory discards a manager’s blinders, enabling

the person to view the organization holistically. It permits a manager to view his or her goals as being related to a larger set of goals of the entire organization. Viewing the organization as a system emphasizes the fact that the goals of the subsystem must be designed to be compatible with overall systems goals. The General System Theory also allows the marketing department the ability to solve problems or aids in problem-solving approaches by the marketing individual (Choy and King 2005).

Considering the above arguments, it is imperative that a business firm be conceptualized in terms of three elements: the operating system, which includes the physical flow that goes on inside the company (e.g., people, materials, goods, etc.); the strategic design system, which directs the firm’s operating system, and includes the goals, environment information, developments that are taking place outside the firm, in the industry and in the economy, models indicating relationships that link the elements in the operating system; and a set of performance measures and standards. This component contains a series of important feedback loops that modify either the strategic design system or the operating system as needed.

The recognition of the organization as a system frees managers from viewing the task at hand from a narrow functional viewpoint. It also permits the managers to view their goals as being related to a larger set of goals of the organization. It is the task of managers to understand not only their own goals, but how these goals are integrated with broader goals which make the organization a system. Viewing goals in such a manner focuses attention on the interrelatedness of tasks that must be carried out by the different members of the organization. Areas where the financial managers can be of specific assistance to marketing managers include financial planning, performing financial evaluations of strategies, plans and programs before implementation (so as to identify their impact on profitability and other corporate objectives), to develop sound

short and long range profit plans, to assess the financial impact of all major marketing decisions, to provide financial reports used for assessing segmental contributions, and to use techniques that lead to the more efficient allocation of marketing effort.

A very promising area, for creating dialogue and cooperation between financial managers and marketing managers, is valuation of equity to a tangible, or intangible, product through a brand (e.g., brand equity) (Myers 2003; Keller and Lehmann 2006). Brand equity has been viewed from a variety of perspectives. The first perspective has used the concept of brand equity in the context of marketing decision-making, with the aim of improving the efficiency of the marketing process. Brand equity's importance is believed to lie in its ability to facilitate the effectiveness of brand introductions, as well as brand extensions, and the fact that it has a positive influence on firm's value and financial performance (Lassar, Mittal and Sharma 1995; Kim, Kim and An 2003; Delgado-Ballester and Munuera-Aleman 2005). The second perspective is financially based and views brand equity in terms of incremental discounted future cash flows that would result from branded product revenue, in comparison with the revenue that would occur if the same product did not have the brand name (Simon and Sullivan 1993; Yoo, Donthly and Lee 2000). The financial approaches estimate the overall value of a brand for investment purposes (e.g., merger, acquisition, or divesture).

### Marketing Perspective of Brand Equity

Aaker (2000) has provided the most comprehensive definition of brand equity to date:

“A set of brand assets (or liabilities) linked to a brand's name and symbol, that add to (or subtract from) a product or service” (pg. 17).

Aaker (1996) has also synthesized contemporary thinking about marketing and depicted a comprehensive yet parsimonious set

of factors that contribute to the development of brand equity. It is contemplated that, to a greater extent, the equity of a brand hinges on the number of people who purchase it regularly. Hence, the concept of brand loyalty, as well as the size and degree of this loyalty, is established as a vital component of brand equity. Strong effects of brand recognition on choice and market share are discussed and documented extensively in marketing. That is why Aaker regards the concept of brand awareness as a second component of brand equity. He discusses the content of brand awareness in terms of type of associations and is then related to traditional concepts of product positioning. Considering the PIMS findings (Buzzell 2004), perceived quality is included as another significant component. Other proprietary brand assets – such as patents, trademarks, and established channel relationships – constitute the fifth and final component.

One of Aaker's major contributions is identifying the sources of brand equity. However, Shocker (1993) has contended that the five components of brand equity are accepted largely on the basis of face validity and little attempt is made to demonstrate their relative importance or possible interrelation. A study of Baldauf, Cravens and Binder (2003) agreed with Shocker's findings. The impression left is that higher brand loyalty, awareness, and perceived quality are necessary for creating and maintaining brand equity. A review of the literature suggests that tradeoffs among five factors of the models are not discussed. Also lacking are substantial references to the financial or accounting aspects of brand equity, or even to the controversy that has characterized attempts to value brands as assets on balance sheets (Srinivasan, Pak and Chang 2005). Measuring a brand's value means identifying the sources of this value. Marketers, therefore, are interested in the process by which the value of a brand was created. Even though mergers and acquisitions capture the media's attention, they are comparatively rare. A brand should not be valued only for such occasions.

**Financial Perspective of Brand Equity**

Simon and Sullivan (1993), Srivastova, Fahey and Christensen (2001) and Sriran, Balachander and Kalwani (2007) have presented a financial-market-value-based technique for estimating a firm’s brand equity. The studies were important because they linked events (e.g., brand extensions, the development of new products, etc.) to firms’ changing stock prices and they helped to demonstrate the positive contribution a firm can glean from brand equity (Srivastova, Shervani and Fahey 1998; Srivastova, Fahey and Christensen 2001). The firms’ stock prices are used as a basis to evaluate the value of the brand equities. Brand equity is defined as “the incremental cash flows which accrue to branded products over unbranded products” (Srirdam, Balachandler and Kalwani 2007). The estimation technique extracts the value of brand equity from the value of the firm’s other assets. First, the macro approach assigns an objective value to a

company’s brands and relates this value to the determinants of brand equity. Second, “the micro approach isolates changes in brand equity at the individual brand level by measuring the response of brand equity to major marketing decisions” (Simon and Sullivan 1993, pg. 30). Simon and Sullivan also stated that financial markets do not ignore marketing factors and stock prices reflect marketing decisions.

The Financial World approach and the Interbrand Group approach, explained in Wentz and Martin (1989) and Kapferer (1992), are well-known and currently used (Ratnatunga and Ewing 2009), and use a brand-earnings multiplier or weights to calculate brand equity. The brand weights are based on both historical data such as brand share and advertising expenditures, and individuals’ judgments of other factors, such as the stability of product category, brand stability, and its international reputation. The brand equity is the product of the multiplier and the average of profits over

**Figure 1: Interrelationship Among Leading Conceptual Models of Brand Equity**

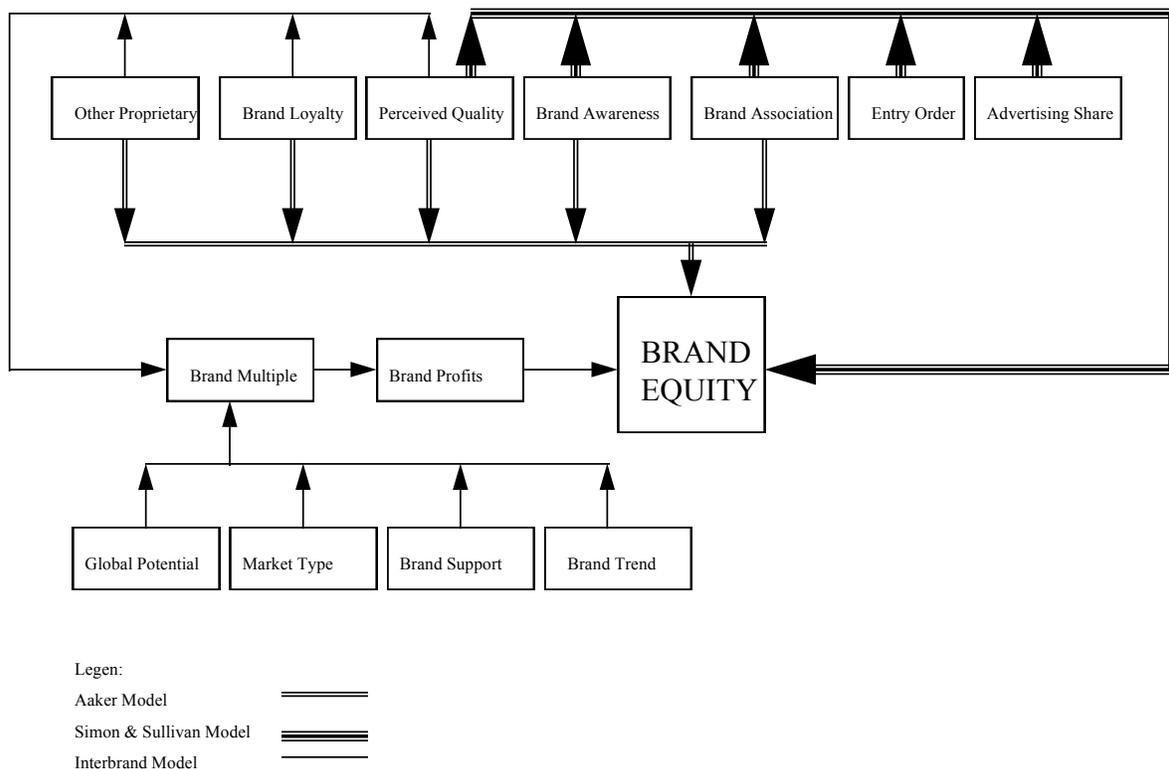
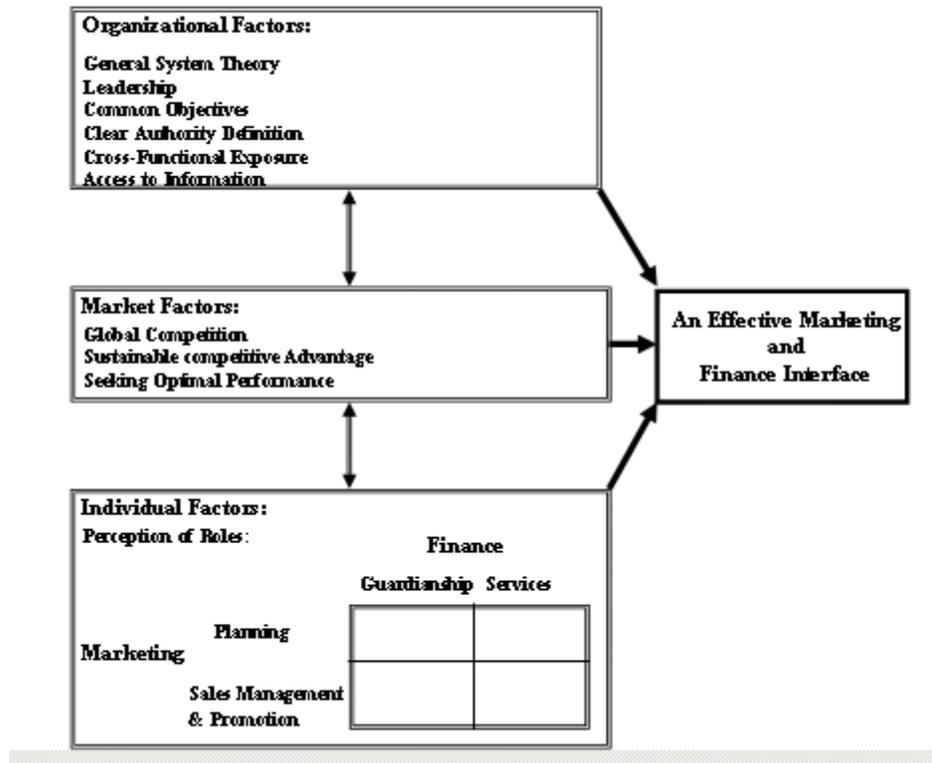


Figure 2: The Requirements for an Effective Finance and Marketing Interface



the past three years. This technique may product biased and inconsistent estimates of brand equity due to its use of historical data, which may not accurately translate into future earnings.

Each perspective takes a tunnel vision look at the brand equity concept. A combined approach can provide a more accurate estimate of brand equity and its sources. The diverse set of traditional subject areas in marketing and finance dealing with the concept of brand value should be integrated. Figure 1 depicts the interrelationship of all major brand equity models. The common denominator in all models is the utilization of one or more components of the Aaker model.

Within this realm of financial managers' interface with markets, marketers have thought of financial managers as "money people" or as "bean counters," rather than as professionals with valuable and essential skills necessary for overall success of the firm. The creativity and

market-mindedness of sales-focused professionals can easily overlook the realities of dollars and cents. Market-driven decisions which discounted important financial inputs are able to fill the obituary page of new product failures. Just because something in marketing's perspective will sell does not always parallel the effort that will product profitability and acceptance return on investment for the firm. It simply makes good managerial sense for the team concept to be implemented, wherein all key disciplines work together and thus, hopefully, create a balanced focused assessment of new marketplace alternatives.

**THE REQUIREMENTS FOR AN EFFECTIVE FINANCE AND MARKETING INTERFACE**

Trebus (1984) commented that a prerequisite for the development of an effective marketing-finance relationship must begin with the establishment of an environment conducive to cooperation. Figure 2 represents the

organizational factors, market factors and individual factors required for an effective interface.

The important factors which are operating to impede development of an effective interface between finance and marketing are cognitive, attitudinal and organizational factors. Cognitive factors may reflect lack of knowledge and full understanding of the nature and problems of marketing and the problems of finance. The adaptation of the General Systems Theory requires a very strong commitment of the CEO toward this line of thinking, clearly stating the expectations for cohesive efforts to accomplish an appropriate integration of the different orientations, and promote conflict resolution at the functional level by urging discussion and refusing the role of arbitrator. Commitment by both functions to clearly defined corporate objectives creates a common resolve, fostering cooperation and communication. The role and authority of each function must also be clearly defined and mutually accepted. Where role and authority have not been defined, each function will attempt to fill a role and exercise authority that it has defined for itself; in this case a struggle for predominance is almost inevitable. Many companies have used programs to introduce cross-functional exposure for both financial and marketing managers. In companies with an effective relationship, marketing has access to the information system in that it can obtain the information required in a relevant form through cooperation with finance. Such access, or cooperation, is usually limited or non-existent when marketing and finance have a less effective relationship.

Market factors can also play an important role for recognition of needs for cooperation. The increased attention to a financial and marketing interaction derives largely from the external pressures brought by the dynamic economic environment, which include the long-term pressure exerted on profits by inflation and recession, resulting in grater corporate emphasis on marketing profitability, the difficulty in increasing prices, requiring the

attention be paid to internal efficiency and seeking optimum performance for each marketing dollar spent.

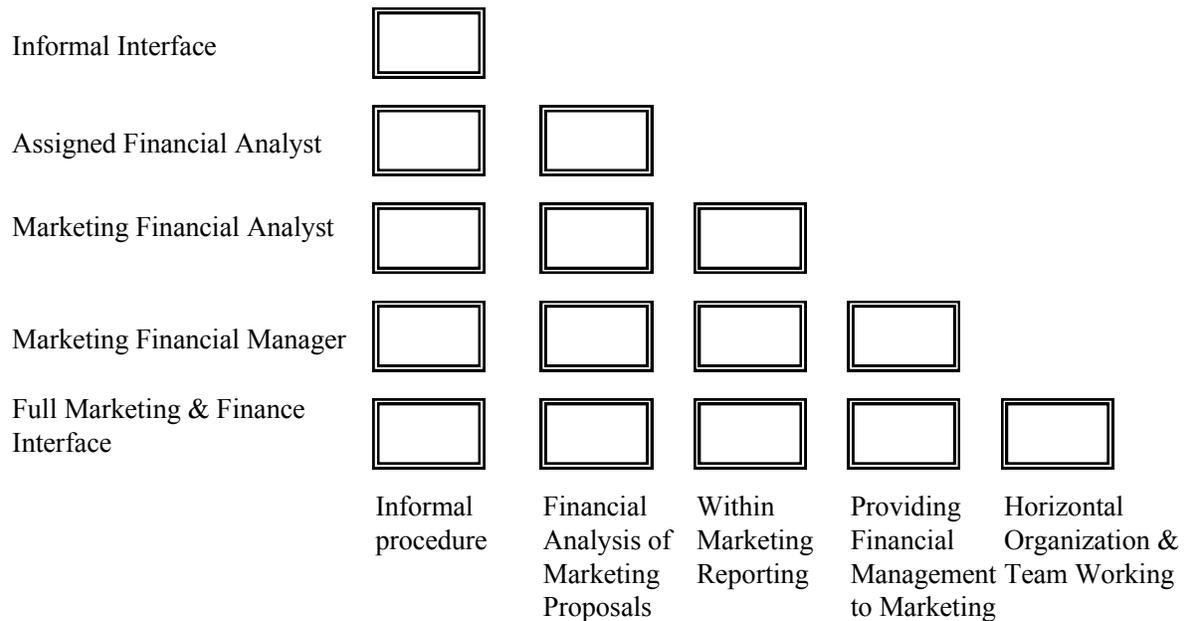
From an individual perspective, marketing managers primarily look at their roles as a combination of planning and sales management and promotion, while financial managers usually conceptualize their primary roles as financial service providers for other functions, and guardianship of corporate assets. In the absence of total integration of functions, of the four role combinations possible, the one offering the greatest potential for integration is in the area of planning and guardianship. This is a situation where pair of roles, in terms of objectives and responsibilities of the functions, is fully consistent with the concept of integration.

### **The Type of Interfaces: Organizational Structure Implications**

Once a reasonably cooperative marketing and finance relationship is developed, many companies find that a formal medium for integration is required to adequately integrate the specific activities of managers. Teamwork formation offers multiple rewards for its participants. Communication channels between marketing and finance emerge, giving rise to enhanced understanding of the differing perspectives of the team players. Additionally, common goals and perspectives are identified and the disciplines begin to intuitively realize and appreciate how each can afford the other quality ideas and inputs to help the other in its salient functions. Figure 3 presents the evolutionary path for creating a finance/marketing interface.

An informal interface has the advantage of simplicity. The potential disadvantage is that functions have no formal access to one another. A finance-based analyst assigned to marketing has the responsibility to financially analyze the marketing proposals. A marketing financial analyst position varies from the previous one in that it reports within the function it serves, and provides a link between marketing and financial

**Figure 3: The Evolutionary Path for Creating A Finance and Marketing Interface**



management. Its advantages include greater involvement of the analyst with marketing operations and personnel. The financial manager provides financial management to marketing; the responsibilities include financial input to marketing planning, provision of appropriate information for monitoring and analysis of performance, and coordination in planning and budgeting. The above traditional function organizational structures cannot very effectively accommodate the desired relationship between finance and marketing.

A promising and, to date, successful approach is the concept of the Horizontal Organization or Corporation. (Jacob 1995; Poynter and White 1990; Stough, Eom and Buckenmeyer 2000; Zhang 2002). Over the years the functional departments had grown to be strong and powerful, as they have in many organizations, often at the expense of the overall welfare of the company. The managers in the departments fight to protect and build turf, feeling loyalty and commitment to the functional fields and not to the overall corporation and its goals. The objective of the horizontal corporation is to change the narrow mind-sets of armies of corporate specialists who have spent their

careers climbing a vertical hierarchy to the top of a given function.

According to Chung (1994) and Lai (2002), the traditional approach to corporate structure and management viewed the organization as a collection of vertical departments or business units. The vertical organization created invisible departmental barriers that discouraged employees in different departments from interacting with each other, and departmental goals were typically set in a way that could cause conflicts among departments. In addition, this corporate structure was believed to be complex and inefficient (Bryan and Joyce 2005). More importantly, three key ingredients are missing from the vertical organization: the product, workflow and customer. Without a clear picture of such components, it would be difficult for management to effectively run a business. In contrast, instead of a multi-layer reporting structure, the pure form of horizontal organization consists of two core groups: a group of senior management responsible for strategic decisions, and a group of empowered employees working together in different process teams. The objective is to change the employee's focus from coordination and

reporting, to the flow and nature of work, and spend more time on activities that add value for customers. Team members are typically empowered personnel from the respective functions. Increased interaction of employees from different departments fosters close working relationships and better communication. The horizontal structure eliminates the need to devote resources to vertical communication and coordination. A payoff for horizontal organization goes beyond efficiency, improved work culture, and satisfied customers. Formulated correctly, it can become a strategic advantage for the company.

Already some of corporate America's biggest names, from American Telephone and Telegraph and DuPont to General Electric and Motorola, are redrawing their hierarchical organization charts that have defined corporate life since the Industrial Revolution. These changes are not new (Cacciatori and Jacobides 2005); rather, some of these changes have been under way for several years under the guise of "total quality management effort". The trend toward flatter organizations, in which managing across has become more critical than managing up and down in a top-heavy hierarchy. The change to this team-based organization structure was dramatic in nature (Pearce and Sims 2002), but it is believed that the horizontal structure will remain a major organizational strategy for another two decades (Lai 2002). The horizontal organization largely eliminates both hierarchy and functional or departmental boundaries and aids in the development of innovation and encourages cost savings, as well as more responsive decision-making (Lok, Hung, Walsh, Wang and Crawford 2005). In addition to a skeleton group of senior executives at the top, everyone else in the organization would work together in multi-disciplinary teams that perform core processes such as product development. Companies would organize around process instead of around narrow tasks such as forecasting market demand for a given new product (Byrne 1993). According to Mahmood, Mohammed, Misner, Yusof and Bakri (2006), the total quality management effort was thought to have "the

potential to improve business results, greater customer orientation and satisfaction, worker involvement and fulfillment, team working and better management of workers within companies" (pg. 1).

This interface can accomplish several valuable attributes. Among them is the ability to identify potentially profitable and return-on-investment based new product/services concepts early, and to develop marketing plans which are profit-based and market-driven rather than just the latter. The time required for new product development cycles will be shortened, as two disciplines work in tandem rather than marketing developing the concept solely based on market need, and then asking finance to review it ipso-facto. Both finance and marketing professionals' viewpoints are paramount in the decision-making process; having a teamwork approach allows each to garner the best from the other as the process evolves, rather than having each work in relative isolation from the other, and thus giving a one-way communication cycle the chance to create the problems discussed earlier.

Performance objectives would be linked to customer satisfaction rather than profitability or shareholder value, the assumption is that when customers are satisfied the profit will come and the stock value will rise, and that is the key to creating and maintaining a sustainable competitive advantage in the long run. The biggest challenge is to persuade people to cast off their old marketing, finance, or manufacturing hats and think more broadly. That dictates for broader thinking and can be the stumbling block in this recommended alliance. Stepping forward initially might be looked upon as a sign of functional weakness, i.e., asking for cooperation and interface due to problems within discipline. There is also the fear or rejection by the other professionals, giving rise to a do-nothing approach. The thinking stage thus must be followed by an action step.

That action can be accomplished by providing two critical elements requisite to developing

teamwork and successful interfaces: (1) incentives for all associates by buy into the association; and (2) recognition for efforts which help accomplish organizational goals. Both finance and marketing professionals can be rewarded by bonus and incentive pay systems; there is no reason why only sales representatives should be given bonus money. As teams develop with success, they should be rewarded financially for results. Recognition in the form of "President's Club," "Golden Circles," or "Company Heroes," programs give much needed psychologically-based rewards and recognition.

Finally, an absolute sense of commitment to a single vision is paramount for the successful interface; no one department, be it marketing, finance or production, can be highlighted as the key element. Each can work in its own arena with success, but the synergy of teamwork and accomplishment will be best forthcoming when all are working toward the vision of the mission of the organization. The salient term this is "we," as focus and the resultant rewards will be far greater than any one single entity could produce.

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