**Example of Relationships**

*Stakeholder Competitive Co-operative*

Employee Low wages BIK

Investor Misleading info good ROI

Customers Low quality Loyalty

Suppliers Low price Fair conditions

Government Taxes Follow laws

Society ignore needs Goodwill

***Interest Groups***

Interest groups are organisations representing people (or stakeholders) who share a common goal or interest.

They are also known as pressure groups as they try to influence the decision of others by

Lobbying, Negotiations and Boycotts

Examples include – IBEC, SFA, ISME, CCPC

Trade Associations - Are business interest groups that represent business involved in similar types of business

Examples included - SIMI Society of the Irish Motor Industry (Garage and car dealers)

**Resolving conflict**

Non-Legislative Legislative

1. Talk 1. Third party

2. Negotiations

***Business Relationships***

*Competitive Relationship* -This type of relationship is one of win/lose. Only one party will win form the relationship. the stakeholder must compete to gain commercial advantage over the other used when dealing with rival firms

*Co-operative Relationship -* This type of relationship is on of win/win. Both parties will win form the relationship. Stakeholder work together in a mutual benefit and not against the stakeholder

*Dynamic Relationship -* is a relationship that can changes over time. As the business grows the roles of the stakeholder can change

**2008 - DESCRIBE A COMPETITIVE AND COOPERATIVE RELATIONSHIP BETWEEN TWO PRODUCERS**

**ERS AND GIVE EXAMPLE**

Competitive - Pursuing the same objectives, win/lose – e.g Prices for their product

Cooperative – Producer work together, win/win e.g lobby the government to solve problems of a mutual benefit

**2009 – DISCUSS HOW CONSUMER CAN BENEFITS FROM A COMPETITIVE RELATIONSHIP BETWEEN PRODUCERS**

Improved Quality

Improved customer service

Better choice of products

Better value for money

**2011 – OUTLINE THE RELATIONSHIPS BETWEEN INVESTORS AND ENTERPRENEURS**

Cooperative – open honest and transparent information Investors give money in return for a dividend/return

Competitive – Entrepreneur uses profits to expand the business investor might want a return

Dynamic – The investor become a competitor of the they invest in

**2014 – Describe the role of any two interest groups**

This is an organisation that represents the viewpoint of a particular group. Influence decision made by negotiation, lobbying and boycotting.

ICTU – Represents all Trade unions, Provides info. Assist in resolution Negotiate agreement with Gov and IBEC

IBEC – Represent Employers, Advise members of new EU Legislation

IFA – Lobbies Gov decision. Promote farming policies

**2015 – EXPLAIN A COOPERATIVE AND COMPETITIVE RELATION FOR THE FOLLOWING**

**Investor/entrepreneur –** Cooperative - open honest information invest in the business. Competitive – Invests wants a return straight away downs invest

**Supplier/purchasing manager** – Cooperative – Provide good Quality product that are paid for on time. Competitive – Poor after sales service results in less ordering

**2017 – EXPLAIN THE TERM COOPERATIVE RELATIONSHIP DESCRIBE AN EXAMPLE**

Both parties work towards a common goal. It is a win/win both sides are better off

**Employer/employee** – Fair wage for a fair day’s work

**Investor and manager** – Financial resource used effectively for a fair return of their investment

**Producer/consumer** – Brand loyalty for a quality product at a fair price

**2018 – IMPACT OF TRADE DISPUTE ON STAKEHOLDERS**

**1. Employees –** Not receive a wage, may result in financial hardship, employees may become unmotivated

**2. Customers** – Not being able to purchase goods and meet hoer needs, become disloyal and change brands

**3. Investors** – Bad publicity, share price may drop, profit may reduce less dividends, may sell shares

**4. Government** – Less income (PAYE, PRSI, USC) Business may close down – more social welfare payments

**5. Suppliers** – Credit may be extended, cash flow problems

**2018 – OUTLNE METHODS OF TERMINATING A CONTRACT**

1. **Frustration** – Unforeseen event, something happens which makes it impossible to complete the contract

2. **Breach** – One party doesn’t perform their contractual obligation, Breach of a condition – important element

3. **Agreemen**t – Both parties agree to end the contract and go back to the way thing were before head

4. **Performance** – Both parties do what they said they would do. The contract is executed to the terms

PAST PEOPLE IN BUSNESS QUESTIONS