



# Blue Economy - Wave 91

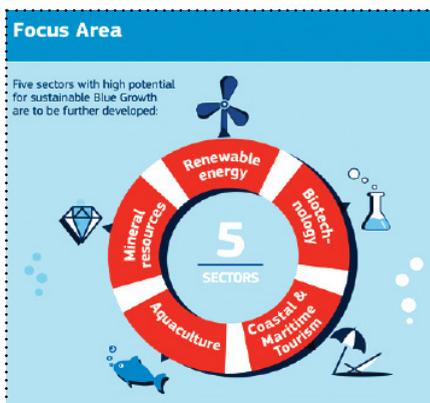
(Series on "Blue Economy" By Capt. Gajanan Karanjikar)



**Capt. Gajanan Karanjikar, Blue Economy Social Activist & Multi Modal Logistics Expert**

## Blue Economy and Ocean Governance :

The ecosystem approach has its roots in the international environmental law. This approach is defined as the integrated management of human activities based on knowledge of ecosystem dynamics to achieve sustainable use of ecosystem goods and services and maintenance of ecosystem integrity. This kind of approach has many implications for GOG including the need to establish no-take reserves, effective marine monitoring and protection of threatened and endangered marine living resources.



Protecting the marine environment is a vital yet complex issue that concerns many different agencies and bodies within the United Nations system. When developing policies or implementing strategies, the UN system needs to base its work on a solid scientific foundation.

UNCLOS establishes a holistic and ecosystem approach. One of the objectives of UNCLOS is to develop the rational use of maritime resources and the conservation of marine living resources. The Convention on the Law of the Sea introduced to international law the obligation to protect and preserve the marine environment (Art. 192) as ius cogens - an imperative for international community.

The Ecosystem is at the Core of Integrated Ocean Management



Note: An ecosystem- and knowledge-based integrated ocean management ensures a sustainable ocean economy. Stakeholder engagement is key.  
Source: Centre for the Ocean and the Arctic, Norway 2019.



The integrated maritime policy of the European Union arises either through legislative actions as well as executive initiatives of its Member States. It is desirable for the development of the management system to base it on the integration of instruments and institutional capacity for cooperation and coordination, the creation of a knowledge base and cross-cutting tools necessary to enable the introduction of an integrated policy, the improvement the quality of sector policies through the active search for synergies and increased coherence between sectors. The concept of the EU integrated maritime policy permits a clear vision of the direction Member States should take

to achieve an integrated and sustainable management in marine affairs. European regional maritime management is based on marine spatial planning, decision making and integrated management understood as the implementation of decisions and continuous improvement planning procedures and decision-making.

It has been pointed out as a rather obvious fact that the future of the oceans depends on enhanced scientific research into ocean processes, effective implementation of the international legal instruments that regulate various oceans activities and a comprehensive and integrated approach to ocean management.

## Students Corner 212

### Customer Retention

Generally all business heads know for certain that there will be some percentage of customers' exit from the company and therefore some efforts are due to acquire new customers. Before engaging oneself in acquiring new customers, it becomes a good business head to try to know why customers leave the company. Of course, it is not easy to pinpoint a reason for his exit because usually he or she does not speak out why they leave a company. All the same there are some well-known reasons that influence a customer to switch to some other company; they are poor products, poor service or high prices.

When trying to retain a customer, it is said the company must to some extent correctly know the value of the

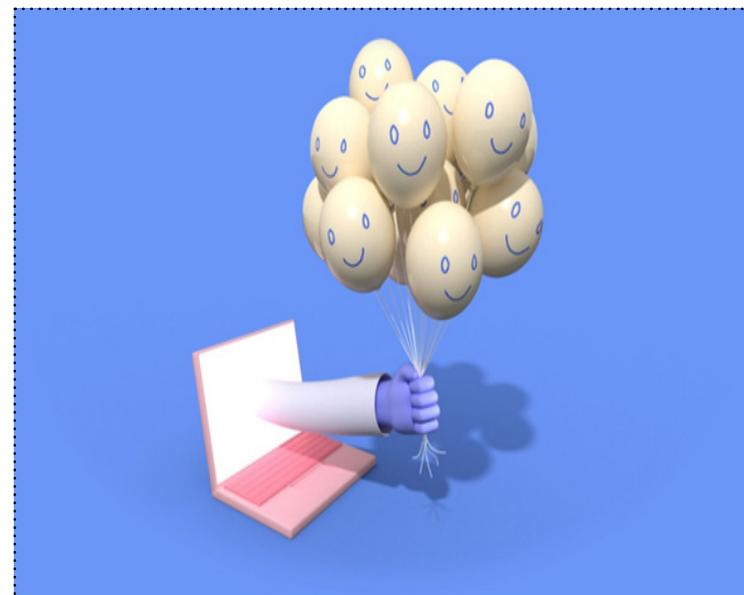
customer, value in the sense the profitability that accrues to a company through the customer. Casual customer and impulsive customer indeed cannot attract great attention. But consistent customers and loyal customers must be recognized and regarded differently.

If a customer leaves for a different region where the company does not have any outlet, the company cannot do anything about him or her. Of course for the sake of a few customers, attempting to establish outlets in that region is commercially not valid nor desirable. Your efforts must be commensurate with the monetary returns; otherwise, time, energy and money become undervalued and consistent undervaluing will lead to loss, real loss, unwanted

loss to the company. No company indeed will venture like this.

On the other hand, if the customer is not satisfied with your product, or service or even prices, it is a sign the company must attend to them. Marketing analysts, production managers, distribution personnel and sales people—all must be involved to arrive at almost exact market assessment of the product, service and prices.

With regard to the product, the company must be aware of its market share and much more importantly of its close rivals and competitors who are just a little behind the company in the market share. None watches you more closely and consistently than your rivals and competitors. In such circumstances, the company may be tempted to go in for discount. It is a very dangerous and a hasty move which will not be beneficial to the company for long. While facing the crisis of customers' exit, discount must not be thought of particularly for two reasons.



**Customer retention is an essential component of a successful business**

Leave alone the casual customer. If discount is resorted to, it will have adverse effect on the loyal and consistent customers. Their responses can be put in two facts: they will think you were charging your products higher prices; two, when the discount has to be discontinued, they will

think your product is not worth the price now without discount. Discount is easy temptation but hard result later to digest.

What more administrative steps can be thought of while facing the turbulent crisis of customer exit, we will see some more of it in our next session.