

Seasons Greetings: A little humour for those who are tired of attempting to be politically correct.

Please accept with no obligation, implied or implicit, best wishes for an environmentally conscious, socially responsible, low stress, and non-addictive, gender-neutral celebration of the winter solstice holiday. Feel free to celebrate within the most enjoyable traditions of the religious persuasion of your choice or the secular persuasion with which you are most comfortable or any other tradition which might best appeal to you.

Have a fiscally successful, personally fulfilling, and medically uncomplicated recognition of the onset of the generally accepted calendar year 2003. However, this is not without regard for and recognition of the calendars of choice of other cultures whose contributions to society have helped make Canada great, which is not to imply Canada is necessarily greater than any other country or is the only country in the western hemisphere.

All wishes go forth without regard to race, creed, colour, age, physical ability, religious faith, sexual orientation, or musical taste of the wishee. By accepting this greeting you are accepting these terms: this greeting is subject to clarification or withdrawal, is freely transferable providing there are no alterations to the original message and implies no promise by the wisher. It is naturally void where prohibited by law.

These charitable thoughts and good wishes are warranted to perform as expected within the usual application of good tidings, for a period of one year or until the issuance of a subsequent holiday greeting, whichever comes first. Said warranty is limited to replacement of these wishes or issuance of an entirely new wish with the wishee retaining full power to decide which application of the warranty applies in the event of an unforeseen manufacturer's defect.

Spotlight: Goodwill is usually a topic that arises when discussing balance sheets and how to quantify the value of an enterprise's intangible assets. Goodwill is an important measure of an enterprise's long-term health and something to be aware of in daily operations.

Every satisfactory interaction with a stakeholder pays a goodwill dividend. The depth of the relationship developed between the enterprise and its stakeholders determines the size of this dividend. In a simple relationship—one based strictly on transactions—very little goodwill is generated with each interaction while a complex and varied relationship—one based on both transactions and interactions—generates an abundance of goodwill. When the transaction, be that a sale, a salary, a purchase, or a quarterly report, dominates the relationship, there is very little material from which to generate goodwill. When interactions dominate the relationship, every contact with a stakeholder provides an opportunity to foster goodwill. Why be concerned with the accumulation of goodwill?

In all enterprises—no matter the measures taken to minimise them—mistakes happen. When they happen, an apology, followed by a best effort to rectify the situation, is all that can be offered; the Genie cannot be put back into the bottle. After that, it is up to the offended stakeholder to accept the apology and allow business to return to normal. Within a healthy business, there is good reason to have faith that the apology is accepted. The source of that faith is the enterprise's goodwill.

While a stakeholder may receive a tangible compensation for an enterprise's mistake, more importantly, the enterprise pays for the mistake through a withdrawal from its accumulated goodwill. Goodwill is a contingency fund available to cover the unforeseen obstacles that arise in the relationship between the enterprise and its stakeholders. As with any contingency fund, repeated withdrawals can quickly wipe out what took years to accumulate and having a run on goodwill can cripple a business as fast as an economic recession.

Deepening the relationship between the stakeholders in your enterprise is an investment in the future of the business. A steady accumulation of goodwill ensures that the enterprise is robust and able to withstand any turmoil that arises. Beyond being a prudent business strategy, it is a sure fire way to make the enterprise a more enjoyable place to be.

Musings: In this season of gift giving, there are few who do not revel in the joy of giving. Still, many approach the season with a certain degree of dread. The cause of this aversion is simple—wrapping gifts.

It is not a dislike of ribbons, bows, and shiny paper and rather a lack of skill in manipulating them that is the root issue. Individuals who possess the dexterity to skilfully handle items large and small are afflicted with an uncharacteristic clumsiness when presented with scissors, tape, and wrapping paper. Not that they do not achieve some success with their charge, it is just that the results lack the beauty and elegance to which they aspire.

For those whose wrapping prowess puts Martha Stewart to shame, give thanks for the beauty that you bring into the world and with humility graciously accept your gift. For those who are students of Red Green (i.e., duct tape will hold anything together), forgive yourself and be ever watchful for those stores that offer to wrap what you purchase.