Reflection Paper

Student’s Name

Institution Affiliation

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**Part 1**

Something that I found exciting about the video is how the workers are active and passionate about their job. Every worker appears to enjoy what they are doing, and they work together like one big family. Such a working environment is rare to find in many businesses, and this is what makes Pike Place Fish Market a world-famous market. Another interesting fact is how the owners, Jim and John, were committed to making a difference in their market, to ensure that the shopping experience of the customer is different and full of delight. Jim states that what they are doing in the market is not selling fish. According to him, they are more than just fish of sale, something which has made Pike Place Fish very popular.

John also admits that it took him a huge step to change the way he managed the shop. He explains that he was an authoritarian leader, and that was not working out for the business, however, when he learned to trust his employees and delegate more powers, the company started to grow. Another interesting fact is how the employees look out for one another. When one of the employees, whether you are new or old, or whether you have a more prominent role or not: the employees are at liberty to give their suggestion or offer advice to another. Such an environment provides a pleasant climate for growth and knowledge. However, one question that I have on the topic is; what is the optimal time for change to be effected in the business place?

I found the information in the video to be very useful. When I own a business or become a leader in the organization, I will try to make my relationship with the employees as smooth and friendly as possible for better results.

**Part 2**

The fish philosophy is a fun and engaging concept in a fish market. By embracing the playfulness of the fish through creating an atmosphere of fun and creativity, customers can enjoy their shopping process. The fish philosophy is an excellent concept of engaging people, which changes the perception of a market place or any business. By ensuring the workers have the energy, the commitment, and that they are enjoying what they are doing, the fish philosophy creates a dynamic work spirit that encourages workers and customers.

I would like to understand whether the fish philosophy has to have the concept of playful.

This information can be helpful in my future career, where I will use the fish philosophy to ensure that everyone in the workplace is enjoying their work and having fun at the same time. Also, allowing creativity from the workers is essential in ensuring employees feel valued and appreciated.

**Part 3**

From the information, I have learned that it is essential for organizations to keep an eye on their financial performance. By conducting regular organizational profitability analysis, organizations can assess and evaluate their competitive advantage. Evaluate the firm’s performance by comparing the firm’s financial and profitability results with those of the industry average. The organization can assess whether they are performing poorly or not. By using techniques such as the balanced scorecard, the company can evaluate where it’s failing, and put up measures to resolve the issues (Rothaermel, 2016). I have learned that it is vital for the nature of business models to be combined, evolved, and dynamic to changes.

One thing I would like to learn more about is the financial elements of the company, which can affect the foreseeable future. I will be able to use techniques such as a balanced scorecard and a triple bottom line to assess and determine its competitive advantage, which is essential in the future of any organization.

References

Rothaermel, F. T. (2016). Strategic management: concepts (Vol. 2). McGraw-Hill Education.