An employment contract or contract of employment is a kind of contract used in labour law to attribute rights and responsibilities between parties to a bargain. The contract is between an "employee" and an "employer". It has arisen out of the old master-servant law, used before the 20th century. But generally, the contract of employment denotes a relationship of economic dependence and social subordination.

The assumption is that genuinely self-employed people should be able to look after their own affairs, and therefore work they do for others should not carry with it an obligation to look after these rights.

A salary is a form of periodic payment from an employer to an employee, which may be specified in an employment contract. It is contrasted with piece wages, where each job, hour or other unit is paid separately, rather than on a periodic basis. From the point of view of running a business, salary can also be viewed as the cost of acquiring and retaining human resources for running operations, and is then termed personnel expense or salary expense. In accounting, salaries are recorded in payroll accounts.

Salary is a fixed amount of money or compensation paid to an employee by an employer in return for work performed. Salary is commonly paid in fixed intervals, for example, monthly payments of one-twelfth of the annual salary.

Salary is typically determined by comparing market pay rates for people performing similar work in similar industries in the same region. Salary is also determined by leveling the pay rates and salary ranges established by an individual employer. Salary is also affected by the number of people available to perform the specific job in the employer's employment locale.

Capitalism has been criticized for establishing power in the hands of a minority capitalist class that exists through the exploitation of a working class majority; for prioritizing profit over social good, natural resources, and the environment; and for being an engine of inequality and economic instabilities. Supporters believe that it provides better products through competition, creates strong economic growth, yields productivity and prosperity that greatly benefits society, as well as being the most efficient system known for allocation of resources.

The market

The price (P) of a product is determined by a balance between production at each price (supply, S) and the desires of those with purchasing power at each price (demand, D). This results in a market equilibrium, with a given quantity (Q) sold of the product. A rise in demand would result in an increase in price and an increase in output.

In free-market and laissez-faire forms of capitalism, markets are used most extensively with minimal or no regulation over the pricing mechanism. In mixed economies, which are almost universal today, markets continue to play a dominant role but are regulated to some extent by government in order to correct market failures, promote social welfare, conserve natural resources, fund defense and public safety or for other reasons. In state capitalist systems, markets are relied upon the least, with the state relying heavily on state-owned enterprises or indirect economic planning to accumulate capital.

Supply is the amount of a good or service produced by a firm and which is available for sale. Demand is the amount that people are willing to buy at a specific price. Prices tend to rise when demand exceeds supply, and fall when supply exceeds demand. In theory, the market is able to coordinate itself when a new equilibrium price and quantity is reached.

Competition arises when more than one producer is trying to sell the same or similar products to the same buyers. In capitalist theory, competition leads to innovation and more affordable prices. Without competition, a monopoly or cartel may develop. A monopoly occurs when a firm supplies the total output in the market; the firm can therefore limit output and raise prices because it has no fear of competition. A cartel is a group of firms that act together in a monopolistic manner to control output and prices.

Customer relationship management (CRM) is an approach to managing a company's interaction with current and potential customers.

The concept of customer relationship management started in the early 1970s, when customer satisfaction was evaluated using annual surveys or by front-line asking.[4] At that time, businesses had to rely on standalone mainframe systems to automate sales, but the extent of technology allowed them to categorize customers in spreadsheets and lists. In 1982, Kate and Robert Kestnbaum introduced the concept of Database marketing, namely applying statistical methods to analyze and gather customer data.[5] By 1986, Pat Sullivan and Mike Muhney released a customer evaluation system called ACT! based on the principle of digital rolodex, which offered a contact management service for the first time.[6]

The trend was followed by numerous developers trying to maximize l