

ECONOMY MANAGEMENT REFORMULATION THROUGH CORPORATE MANAGEMENT APPLICATIONS

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Abstract:

The paper presents conceptual aspects of corporate management on the reformulation of the economy. The central aim of the reformulation process management Romanian and European economy is entering into economic science and practice of corporate logic, modal logic as part of trust and distrust, to operate the new network economy based on knowledge. It concludes that, in fact, the utmost importance of corporate social responsibility proves practical and effective in the management of the economy reformulation. It is said that success and key future performance of the Romanian economy is a model integrated generalized corporate management, the project outlined in the article, regarding conceptual and practical regulatory alignments new modern enterprises corporate behavior.

Keywords and key phrases: corporate management, management, management reformulation, the new economy.

JEL Classification: A1/A10

1. Introduction

In the context of the evolving global economy and human development conditions in the new knowledge society consider that appropriate management approach towards a new reformulation of the Romanian and European economy.

In the process of reformulation mainly can consider the following:

- Reviewing the managerial perspective of human action to identify behavioral motivations to serve economisation or saving economic effort and resources;
- Looking for procedural awareness alignments in the general calculations management of economic decision-making;
- Development of new theses on the concentration of knowledge resources, clearly recognizing the dominance of technology on culture and socio-economic management;
- Switching to longer greener a mass of knowledge management and organizational structures.

In fact, the reformulation of the Romanian and European economy management aims to identify and systematize the management elements of the networking / based economy using the theory and practice of corporate management.

2. Conceptual expressions of corporate managerial economics reformulation

Identifying the knowledge of complex economic networks is a prerequisite to formalize complex decision-making process and highlights the generic qualifiers for a new corporate management-based complex-dynamic social networks.

As such, it proves priority data management knowledge and pragmatic economic transition, which is added to corporate managerial behavior conception for non-socio-economic events.

The central aim of the reformulation process management in Romanian and European economy is entering into economic science and practice of corporate logic, modal logic as part of trust and distrust, to operate the new network economy based on knowledge.

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To be applied in the economy means corporate commitment or disposition to believe disposition, with extensions of confidence sufficient condition by judgments, opinions, desires, demands that are contributory to productive economic and social act management of high complexity. [1]

It can make distinctions between states of "corporate" and "sub-corporate" which, in turn, determines the recording conditions managers' personal and the subpersonale and full self-consciousness differentiated status of the search, as term help thinking to reach the fullness of documents substantiating the corporate base decisions.

Different situations that reflect the realities of socio-economic variables are included in corporate conceptual expressions.

In economic practice, however, appear aimed at the need to identify requirements relative size of the parameters of the meta-variables corporate management.

However, the theory stated or expressed in some content to be tested for an immediate next step, relations confirmed to be used for predictions of quantitative and qualitative economic production, in a so-called corporate managerial reconsideration.

In effect, extensive management, corporate management suggests new dimension of organization and management issues or perceived limits and measurement actions mastered organization and management decision that may be of further interest in the economy and in general societal environment.

Subject matter, scope and methods of corporate management are subordinate derivation applied complex socio-economic systems or quasi-complete decision ascertaining the effective behavior management for socio-economic sustainability.

In itself, the corporate management "measures" so establishes sustainable applications of economic information, productive, social, scientific, etc., and determines most dense knowledge about the organization and management in general and semantic meaning.

From a rational economic production model it is possible to build, so the generation, empirical economic production model, which according *Gaf-Deac, I.*, in his *Fundamentals of Doxastic Management (FMP Publishing House, Bucharest, 2013)*, "push" knowledge management in new areas evolve, using results-images.

Corporate management models in economics reconstruct images of managerial mechanisms that lead to new statistical processing sub-images results useful for ensuring sustainable management of productive economic behavior of complex systems.

Possible models of economic organization and management credibility by corporate management are supported by specific statistics, with which the alternative scenarios and managerial experience, until the establishment of the maximum likelihood. [2]

3. Corporate Social practical Responsibility and effective in the management of the economy reformulation

Of their scientific investigations that in Romania and Europe, both small, medium and large corporations are required by law to have the attention factor called "social responsibility".

All Romanian companies has national social responsibilities because their activities are conducted in the country, territory, sand ocial disturbance in after their productive economic activities can be found in Romania.

Any method of organization and management must however take into account the content, role and consequences of social responsibility in business.

Corporate Social Responsibility (CSR) is participating in the reformulation of economic management. (CSR) is, with the rise of multinational companies, new business philosophy, which emphasizes the need to look beyond the ultimate goal of the enterprise (customer satisfaction, in order to maximize profits). [4]

World Bank agrees to corporate social responsibility commitment to its stakeholders and also a tool to improve the situation of local communities in which the company operates.

The European Union is interested in developing and implementing the concept of (CSR), which is part of the Europe 2020 strategy for sustainable growth.

OECD has campaigned to improve transparency and ethics in international affairs, developing four documents concerning (CSR) Corporate Governance Principles, the Guidelines for Multinational Enterprises, the polluter pays principle Convention. [3]

For example, social accounting is a concept designating measuring social and environmental effects of economic activity of the company and requires the development of methods, techniques and appropriate reporting tools.

It is noted that among firms in Romania, if it is to be a healthy environment for the production and business, should the socially to register theoretical maximum social responsibility case.

It follows that it is useful awareness of corporate social responsibility development of theoretical, practical, effective companies, regardless of size and importance in the national economic system and, by extension, regional neighboring countries in Europe (*Figure 1*).

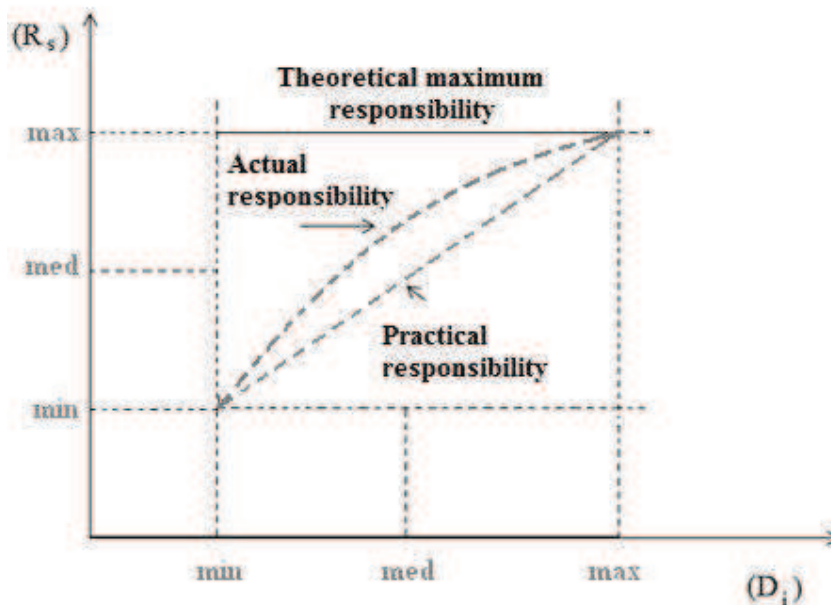


Fig.1. The evolution of corporate social responsibility theory, practical and effective in large companies in Romania

(R_s) = corporate social responsibility; (D_i) = size of firms.

It appears that corporate social responsibility should not be confused with corporate sponsorship and philanthropy. This (corporate social responsibility) is based on the vision and enterprise software integration and management objectives feasible and effective modern marketing.

In modern complex firms most complicated aspect turns out to be that of developing an integrated model of corporate management in the enterprise applicable generic standard.

We believe that, in fact, integrating traditional mode operation of the company, with corporate management in the economic environment in Romania, it creates the basis for a new model of management.

In the economic, managerial talent is helping to conduct activities on corporate management. The corporate management is inputs (inputs) common elements, traditional productive activity, economic and business.

In particular stands out entry (input) representing the operation of the company, which involves obtaining maximum profit that relates to welfare and working environment in the undertaking.

A company that plans to introduce corporate management needs a guide application, a guidance document on which to formulate new strategies and tactics for sustainable management. In other words, a model is needed.

For further improvement in this area is advancing the project proposal outline corporate management in national and regional modern European companies. (Figure 2).

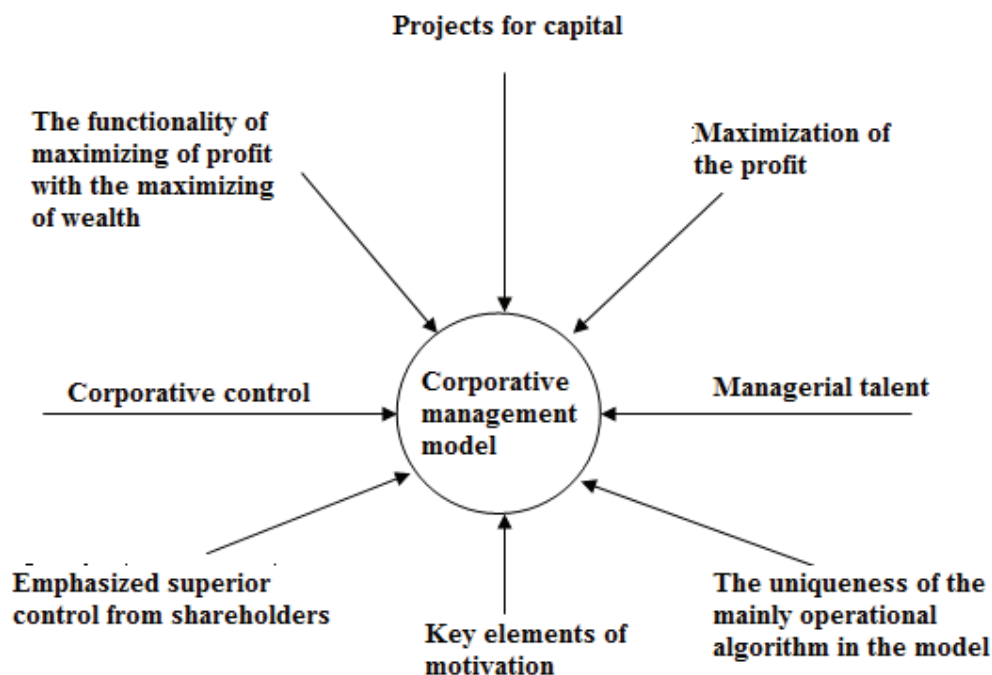


Fig. 2. Proposing a general model for corporate management companies in Romania

Scientific investigating possible future orientations of the company's activity, to be contained in such a document resulting, for example, that firms in Romania, as a country - member of the EU, it creates conditions for applying corporate management nationally, as and in areas of national development, if approved regulatory framework document.

Operation by corporate management on nationally Romanian companies and in European Regional geographically involves establishing guidance, guidelines on which developed and approved regulations for the Board of Directors regarding the duties, responsibilities and authority.

Guidelines have titles in stating the legal basis for each direction, along with tasks, responsibilities and resources or persons delegated to management.

Therefore, it is necessary to design a regulatory document, defining the company's operation by applying corporate management.

This document serves as a model for the organization and destination management imposed by effective corporate management.

This document may have sections, chapters, paragraphs, etc. respecting the main rules for the establishment and operation of companies, played in succession below.

- Alignment No.1 proposed document refers to the mandatory declaration and taking firm of purpose and mission of the company.

- Alignment No.2 aimed at defining the tasks and powers conferred Board of Directors. (BD).

- Next, proposed guidelines refers to the organization of the Board of Directors in the alignments no. Three.

Election of the President, Committee and Members of the Board of Directors (BD) should be transparent, salary awards to be granted so that no person may not be in conflict of interest in the company.

Synthetic yielded the following findings and feedback on the draft regulatory document management at national and European regional corporate:

- A company has one or more owners, founders, shareholders;
- The company in question has technical system for production; material, financial and human resources, which in turn are executing human resources (workers) and human resources for the overall management of the company;
- Organization and management of the company lies in the tasks, duties and powers of human resources for the overall management of the company;
- Type of management (rules, procedures, techniques, methods, etc.) is applied to the management team, located at the top of the pyramid in the golden triangle of the organization;
- Usually classical, traditional management team has its own organizational structure, specific (general manager, deputy general managers, directors, chief engineers, chief accountant, etc.) that are found in the organization approved;
- Rules of Organization and Operation (ROF) and internal regulations (ROI) with company organizational chart showing the hierarchical positions, roles, tasks, duties, responsibilities, reporting hierarchical relational etc. related to all members of the management team.

Such a structure and such a regulatory framework ensures the company's production, resulting in consumption of material resources, financial, human, knowledge, etc. for the production of products, services, etc. at levels as low cost and sale (delivery, delivery and consumption) in rooms as well as larger so as to make a profit, benefits in terms of efficacy, efficiency, etc.

Currently, the highly developed advanced technologies of telecommunication without borders, a rețelizării and clustering in highly competitive markets and a strong competition, it appears that the organization described above has traditional vulnerabilities or weaknesses that put threatening the sustainability of the operation of the company in question.

Accordingly, it is intended to complement this framework with corporate management methods to implement "best management practices" already recognized as effective at national and European regional, international, global.

- Alignment No.4 of regulatory documents on corporate management refers to the management of corporate procedures performed by Board Director (BD) in accordance with the "economic approach" set out above.

Problem functional Board of Directors (BD) must be seen in proper interrelationship between the proposed alignments described above.

In fact, the practical application of modern management firms is reflected in activities of the Executive Committee (EC) and the Office of the Executive Board (ECB), whose action guidelines concerns the introduction of corporate management, applicable national and regional, international, globally.

- Alignment No.5 relates in this context, information, reports from Board Directors (BD).

Such a structure proposed to guide the introduction of corporate management is support for developing regulatory documents.

On this basis it is now possible to establish procedures for making such as: achieving a regulatory document for a global corporate operational plan and regional levels and achievement of regulatory documents nationally in Romania. Order or priority development documents can be established in relation to policy or strategy in the company.

In other words, priority may be developed nationally regulatory documents (in Romania) the aggregate or compound can be found in a paper for the European regional plan.

In the second version, priority shall be formulated and approved a regulatory document geographically European Regional provides the framework for achieving the documents in the national economic environment in Romania.

It appears that at present (2014) international (global) is already developed and operates a general framework of overall corporate management for modern businesses primarily through corporate management code already recognized in Europe and the world.

As such, nationally, in Romania, it is considered necessary to establish guidelines for the introduction of a new type of firms among corporate management, since the consequences of any misalignment in the field affect their future competitive business relations.

It is therefore useful to develop an integrated model of corporate management, including procedures for all the positive or negative, organization and management of firms.

Corporate management models are different from country to country. However, meet certain features that are common, the basis for developing an integrated model of corporate management firms in Romania, which is widely accepted nationally and then in regional, European and global. It is useful to develop a model based on the relationship "profit-welfare", for example, could be a feature in fact common general model of corporate management firms.

In practice, usually there are requests from shareholders to the management activities of the firm. However, periodically (annually) managers need to develop a report to shareholders, report the company managers on how they perform tasks received in the organization and management of the enterprise for profit.

Therefore, by applying corporate management is noted that, more important than any other measure, the answer to the many requests and demands from shareholders for the good of the company.

Proposed introduction of corporate management firms in Romania involves actions change, so improvement. In a certain sense, any change management, as can be seen introducing corporate management structure of a company, means its devolution.

Devolution may lead to reconsideration of the functional situation of the company in the economic and social local Romanian, understanding common sense "national space" in Romania.

We find that in comparable terms, currently (2014) in Romania firms are moderately interested, concerned, that attracted corporate management and manifest intent only satisfactory theoretical input it into their functional structures. This concern is justified weak rather obligations inputs (inputs) such as corporate management, which originated in developed countries at the regional level (eg in developing countries).

The reason identified is that the interest mentioned is supported on short and medium term on regional and global cooperation, which could suffer Romanian firms, unless they have a "language" Corporate relationships with partners already linked to corporate performance management in Europe together.

Therefore, managers of Romanian companies are increasingly confident that their businesses and long-term national economic environment will necessarily accept objective certainly types of best practice in European regional and global corporate management.

However, short-term, regional corporate management application situation among Romanian firms can be considered as the limit between satisfactory and unsatisfactory, or in some cases, with some feedback only satisfactory.

The main cause of this situation appears too lengthy process of transition from command economy mentality related to the economy competitive market. Equally, the country's overall economic difficulties or lack of clear policy development, management determines stagnation Romanian firms.

Many companies require no concern for decentralization or devolution, meaning the freedom of devolution of decision-making power drop at the entity. Mainly tracked functional autonomy, procedural and managerial firms. This suggests possibilities for internationalization, regional activity free European firms.

However, Romanian firms and their managers, not yet completely detached state. They argue, in any case, the protective role of the state, accept state intervention to save them to survive in their critical moments. Of course, firms would like to state saving intervention when the limits of survival, but the intervention in question should be, if possible, selfless, unconditional, and financial support should often be non-refundable.

However, the Romanian companies show their location regionally temptation internationalized and therefore, introduce corporate management practices, but will not release the "local", the "national".

Important companies in Romania, to survive is internationalized production line, receiving human, financial and material equally from national and local plan from the European Regional.

Virtually every European country (including Romania) currently meets at least one big company type enterprise transnational corporations in the local economic system. This fact confirms that large companies get often by their size exceeds some governments in power and size, causing the influence of international institutions out how to correct corporate management.

We note that currently, more and more national and European regional management concentrates in the hands of the great leaders of transnational company company type. In the absence of rules of corporate management, in our view, Parliament may become "fair" that displays prices open voting laws being bought, sold, with another word 'marketing'.

Inappropriate social situations are more often accompanied by local environmental impairment because businesses use the environment beyond the maintenance of its bearing. We believe, however, that public policies in Romania and at least the regional level, should be directed to the requirements and directions ensuring sustainable economic growth.

Corporate management ensures growth by establishing a creative balance between the actions of managers and their acts of organization and management.

Classical management traditionally becomes critical more poorly with applicable elements of theory and practice related to corporate management.

Organization and corporate governance, corporate management is integrated so as it helps the overall complex to solve current problems among managers.

4. Conclusions

In the analyzes and proposals that improve through training in regional and corporate management in Romania the application is deepening and stage directions such as: assessing European regional corporate management in Romania, developing key recommendations for improved corporate in Romania in accordance with international standards and principles of the OECD in the field, increasing the understanding of current practices of corporate management.

In Romania, according to their investigations, we have concluded that retention still exists to restructure the Board of Directors classic traditional.

Briefly, the investigation carried out are retained conclusions, findings and observations in the field which mainly relate to:

1 In Romania in 2011-2013, in fact, not enough programs and policies meet effective coordination, clearer and effective internationalization and regionalization Romanian firms, to practice more significant corporate management relations of production and commercial contracts performance of companies.

2 We note that, in fact, conflicts of interest are central factors that determine the set of deviations from corporate managers behavior characterized by ethics and fairness;

3 The main conclusion is that the concerns of trends and effective interest of enterprises in Romania for corporate management is only 48-60% of the total expression of interest;

4 The agenda managers still proves inadequate management of their enterprises internationalization and regionalization.

5 Found it carefully considered the operation of large enterprises in Romania type corporations, but even if corporate management programs, sometimes they are implemented only partially or declarative.

6 In Romania continues to feel the need to establish ways to improve the organization of corporate management.

The main recommendations in the context of analysis refers to:

1 Setting up in business structures and human resources management for the body of economic change agents, promoters of new managerial concepts arising from corporate management principles.

2 Board of Directors consists of a number of senior executives must have and a number of non-executive directors, whereas the latter, being independent, become part of the management staff of the company, and that specialists have reluctant to portray real problems noticed in enterprise operation.

3 Another measure is the preparation and approval prior company crisis management plans, where the company based on the overall corporate management is for any manager working map characterized by an active change.

4 Improving corporate management studies modern companies must relate to the restructuring of the board of directors, the focus of its work is on performance, not only subsistence or economic survival in the highly competitive business, competitive. As such, the organization and leadership of the state should be replaced with dynamic organization and management.

5 It is recommended that an integrated model applicable corporate management companies in Romania and the European Regional geographically. The developers of strategies, tactics, methods, techniques, procedures, regulations, etc. organization and management have one theory and proposals on this basis, useful design management decisions in the new knowledge economy.

6 In the national strategic, global and European regional development of a code is useful parliamentary corporate management and thus will create the transparent base harmonization in the political process, legislative, economic and managerial.

7 In fact, the key to success and future performance of the Romanian economy is a model integrated generalized corporate management, aimed at conceptual and practical regulatory alignments new modern enterprises corporate behavior.

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