

# ELEMENTS ANALYSIS OF INDICATORS FOR FIRMS IN NEW NETWORK BASED ECONOMY

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## Abstract:

*Network – as a comprehensive structure - can be considered "unconventional formula" and interscory actions to reduce transaction costs between operators of composition. Elements of analytical indicators for the business at the new economy concerns: network company related new economy; potential network; internal resources of knowledge; networked learning facilities; external sources of knowledge; network relationships; new intellectual capital; complementarities of knowledge; network global indicators and indicators for corporate networking. In this context, the aim is conceptual preoccupations for commitment guarantee for the establishment in the scientific, economic and managerial Romania's competitive advantage in absolute terms compared to relativity concerns only obtain comparative advantages.*

**Keywords and key phrases:** *knowledge-based economy, economics networking / network optimization decision documents, organizational culture, management, knowledge, risk, 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 towards a new axiomatization approach of Romania and European management economy.

As such, it aims to guarantee the commitment to establish conceptual preoccupations in the scientific, economic and managerial Romania's competitive advantage in absolute terms compared to relativity concerns only obtain comparative advantages.

## 2. Examination of networking relationships for the new economy

New kinds of sharing or distributing economic results are accompanied by the emergence of new social risks and increasing eco-risks in the context of financial globalization.

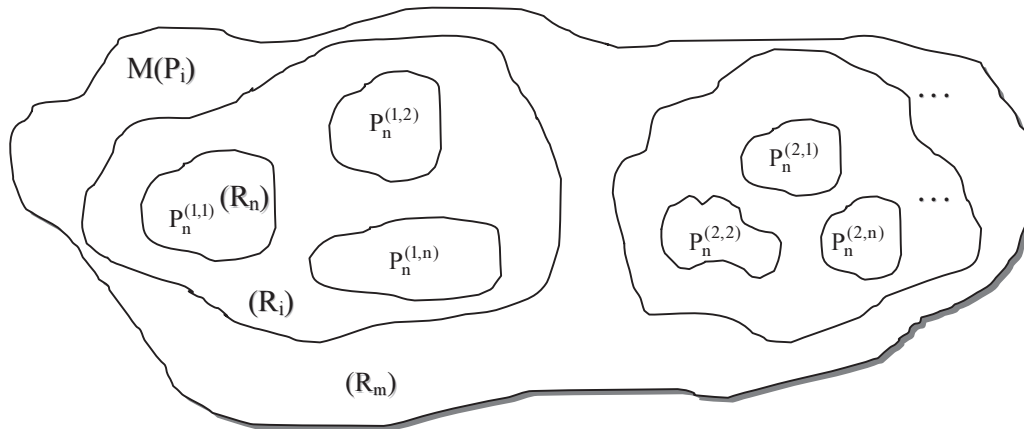
The analysis of the Romanian transition from centralized to decentralized economic system, remark assessments of work *Gâf-Deac, I.I., -New Economy between knowledge and risk (Ed. Infomine, Deva, 2010)*, it is inferred that the first determinative factor in the transformation is financial, for the financial sector.

Monetary financial instruments are handy or possibly reinvented, or deployed in a production-reproduction and distribution in relation to a transformation among the community people.

Network economy is operationalized forward in relation to the changes occurring in the today financial markets. (*Figure 1.*)

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**Fig.1. Inserting financial markets risks at differential levels in the new networking economy**

$M(P_i)$  = set of international financial markets;  $(R_n)$  = national financial markets risks;  
 $P_i^{(1)} ; P_i^{(2)} , \dots$  = international markets;  $(R_i)$  = international financial markets risk;  
 $\{ P_n^{(1,1)} ; P_n^{(1,2)} , \dots \} ; \{ P_n^{(2,1)} ; P_n^{(2,2)} , \dots \}$  = set of international markets;  
 $(R_m)$  = global financial markets / global risks.

Financial innovations are found in the contemporary in a significant process of multiplication.

Market risks are currently sharing: a) exchange risks, b) risk of interest and c) risks of the market rate.

Financial Euromarket system is already integrated in global process.

The network economy and general management aims is to reduce barriers to the movement of capital by a) homogenizing corporate strategy (using modern telecommunication technologies) and b) by allowing deregulation event, which opens opportunities for solving productive activities / reproduction and distribution / consumption.

In Romania, according to the European situational elements meets a financial system characterized by a lot of specialized institutional entities: commercial banks, unions credit, insurance entity / reinsurance, investment funds and guarantee etc.

Diversification of financial assets is influenced by competition in the internationally, globally field.

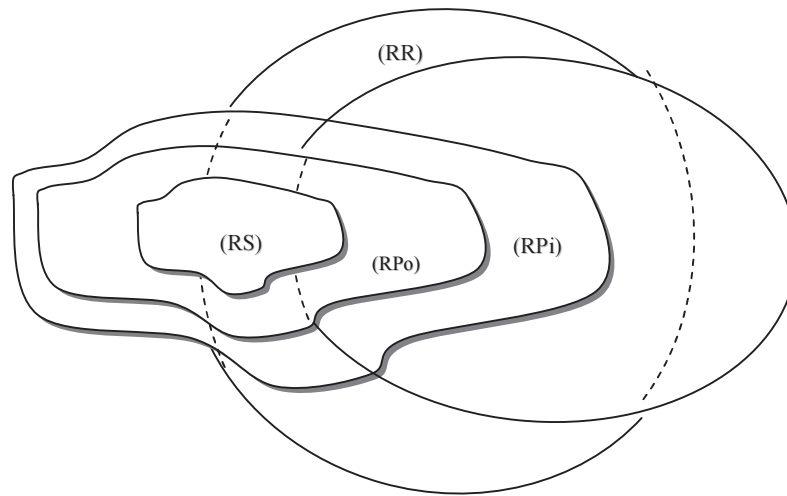
Prudential regulations become more stringent in terms of sufficiency of own funds.

Prices released, issued restrictions are regulator subject, guiding / motivating the behavior of markets, causing removal / containment / eradication of inefficiencies and procedural weaknesses.

The economy is the body that establishes operational research strategies to advance the best individual in one area or another.

We appreciate that if in 1920 there was an attempt to replace the term "political economy" by "economics" in the new economy it is possible to introduce new conceptual economics term, relying on the potential elimination of stereotyped images related to the analysis of economic relations.

It advances the thesis that in the medium and long term, networking relationships analysis is useful for the new economy (*Figure 2*).



**Fig.2. Define networking relationships for the new knowledge based economy**

(R<sub>S</sub>) = social relations; (R<sub>Po</sub>) = political relations; (R<sub>Pi</sub>) = market relations; (R<sub>e</sub>) = economic relations;  
 (R<sub>R</sub>) = networking relations.

In this new concept aims to change networking indicator, which itself contains elements of operational indicators of economic relations and of the intangible tangible assets.

Therefore, new types of sharing / distribution of economic outcomes in terms of introducing new risks and increasing risks in the context of financial globalization marks the conceptual separation of economic quantitative assessment of production / reproduction and distribution / consumption.

Organization and management based on knowledge.

Besides, organizational learning is the basic premise for the creation and manifestation of culture.

Once organized, a structure must be led.

Learning leadership culture leading causes formalization.

In such a framework, it is necessary to generate knowledge, ie knowledge management systems.

The premises for the generation of knowledge management systems relating is to: economic and managerial knowledge source; secondary economic and management issues; tertiary economic and managerial knowledge; natural non-balance; natural balance; natural imbalance; economic and managerial reflections; economic and management self-reflections; endogenous and exogenous knowledge management.

In such a structure, takes place the original, basic knowledge of the primary management crystallization.

Elements of knowledge (data, information, etc.) are subject to a process of storage and / or operational endogenous marked by self-reflection.

If management structure is maintained at this stage, autarchic stagnation resulting in methods, techniques and management of classic traditional procedures.

Managers, however, concern the extension set of formulas of organization and management. Extension is happening offensive name (competition) or in relation to the objective conditions of constantly adapting to the 'new environmental conditions outside the firm '.

This concern is expressed in the "reflection of management" (R), which give rise to the manifestation of the phenomenon of exogeneity.

In fact, the emergence of a complex dissipative external management structure, give rise to early manifestation of a natural imbalance in structural entity; is forced to displace, to be located by extension or relocate the positive trends compared to conventionally accepted management for operation.

The area dissipative decant "secondary knowledge management."

The above situation is a favorable opportunity for natural management equilibration, the "tertiary knowledge management" in addition to being complex envelope, legitimate upper tier of management itself teaching.

The entire system operates in a global, comprehensive complex, on non-equilibrium marked by natural management.

All items listed above are essential for objectifying network management processes in the new economy.

Mainly managerial processes must achieve stability and optimality conditions.

This goal aims to articulate the vision management, that conjugate traditional classical (stability) with the modern, dynamic (optimality) view.

It appears that the management process is available for reproducibility scale / multiplication of proceedings.

The trends towards achieving quasi-stability management processes networking economy refers to reproducibility management scale by multiplying trial management; circularity reproducibility management; decrease or increase in entropy management; identify limits for quasi-stability management.

The trends for obtaining quasi-optimality management processes aimed at networking economy: the set of critical criteria intra-contextual management process; set relations / management gaps; integrability management; exogeneity management entropy; globalization management; limits for quasi-optimality of management.

In fact, there is reproducibility limits for the management to achieve the quasi-stability of the management process.

Similarly menus steps to obtain quasi-optimality managerial processes to the extent that globalization formalize management.

Therefore, between the quasi-stability and quasi-optimality is establishing a two-way flow of influences on subsidiarity in organizational structures and management processes.

In this framework, assessing the economic performance resulting largely inferred from economic cooperation, they have the potential to generate strong networking emergence of complex structures.

Actually receives the event viewer phenomenon like "network power".

In the field of management and economic research recourse to formalize the theoretical framework or theoretical networks to explain the actual power networks based on cooperation.

The New Economy based on cooperative networking regulated requirement appears to encourage productive economic stability processes.

Coordination, supervision, ie network management, lies, the compound of tracking by each and by all events favorable for practical implementation of the law of high economic performance.

Strategic networks are considered highly integrated, while the consensus networks turn poorly structured.

Network members, in fact, are free options on rallying bases which they adopt when entering a network.

It is noted, however, that it is always felt a certain consensus of sub-sets of participants in relation to the total set of constituents of a structure.

Networking is possible to record individual performance levels based on empirical operational and implications of the participants.

It is believed that such performances are still highlights the contributory role in limiting the number of events characterized by low performance.

Mitigation sub-goals / sub-goals is informal phenomenon of great importance in a network.

In practice, often proceed from sliding (translating) sub-goals / sub-goals in the sub-optimality be sought in the allocation of resources.

Each node of the network may be separated in concentrations attention / efforts on a) decisions of a strategic nature, planning and control, and b) operational decisions.

At the event of networking process builds new functions and are operational and strategic management.

Managers are those who fall under the economic logic of the accumulation of functions / networking functions.

What proves important conceptual approaches mentioned above refers to the ability to obtain the necessary balance between strategic formulas and consensual constitution of modern clustered networks.

So, with the entry into self-saturation formulations institutionalization productive capitalist economic entities are inferred to be felt more and more alternative crowd of self-organization, self-sufficiency under strategic firms in clustered networks, by co-integration.

"Capitalist integration" could be replaced by "self-formalized network" production, distribution and consumption.

### **3. Conclusions**

- The network is a mechanism that outsource consequences transaction between actors (firms), eliminating mesh relational economic processes of production / reproduction and distribution / consumption.

- In the new economy single mobilization (self-mobilization) are to economic proves increasingly difficult / restrictive operational firms.

- Networking is a phenomenon where firms are found united in families / classes based on partnerships that are designed to generate three common contextual situations: 1) "transaction" become "a transaction" (singular, osmotic); 2) initial transactions considered distinct visible through their articulation in a "singularity transactional" become invisible, and 3) networking meeting offers the opportunity single transaction running, invisible at a time / moment instantly.

- In Romania, we think, in fact, the most important requirement in the context of the new economy networking is to identify ways of conceptualization / formalization of network / networks.

- Network must be "a whole structure." If an "anomaly" (eg, a shortcoming, a realizable, dysfunction, etc.) related to a firm-element / network group member aims to "rectify market" and "hierarchy" so that the whole associations, (ie for all components) to register the expected positivity.

- It is noted that a network is a hybrid form, but rather a composition of forms, among which profitability is establishing as manifested closing / close / formal articulation of components that realize a compensatory transfer, mitigating the conventionally accepted positivity productive economic processes.

- Economic freedom, in fact, the most relevant among the operators manifest in clusters and networks behave operational "certain uncertainty" in the market.
- We believe that the widening network of the new economy (through sub-rețelizarea range by multivalent clustering) determines occupying areas as large as the new economy, which reflects the operational safe from disruption of uncertainties and risks, either unidentified or unresolved in the economically pragmatic context.
- Network system is a means of decision ("unit" decision) for behavioral adaptations coherent economic entity productive environment state and disturbance.
- Elements of analytical indicators for the business at the new economy rețelizată concerns: network company related new economy; potential network; internal resources of knowledge; networked learning facilities; external sources of knowledge; network relationships; new intellectual capital; complementarities of knowledge; network global indicators and indicators for corporate networking.

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