

THE CHALLENGES OF NOWADAYS COMPANIES, AS ECONOMIC ORGANIZATIONS – A CASE STUDY ON ROMANIA’S SITUATION

Gheorghe N. POPESCU¹
Cristina Raluca Gh. POPESCU²
Veronica Adriana A. V. POPESCU³

ABSTRACT

The paper titled “The Challenges of Nowadays Companies, as Economic Organizations – A Case Study on Romania’s Situation” focuses on today’s provocations faced by the companies, with a case study approach on the specific features belonging to the Romanian economic, managerial, social, political and technological environment.

The study starts with a theoretical approach, presenting some general literature studies focused on companies, seen as economic organizations and their key features, continues with the analyses of the elements defining the companies seen as organizational entities, who are, in essence, complex systems which incorporate financial, material and human resources; socio-economic systems, based on their teams of employees interrelated with other activities within the company; “organically” adaptive entities, having the capacity to change constantly under the influence of endogenous and exogenous factors, adapting successfully to both market dynamics and to the requirements generated by the dynamic embedded resources; and also, specialized technical-material systems, in which the linkages and dependencies between the labour instruments, the materials and the raw materials that reflect the technological requirements of production can be found.

The scientific research paper provides the necessary background in order to understand also the socio-economic situations and the specific tendencies that exist in nowadays Romanian economic, managerial, social, political, and technical external business environment.

KEYWORDS: *external business environment, financial, material and human resources, market dynamics, Romanian companies, socio-economic challenges.*

JEL CLASSIFICATION: *A10, D00, D11, E21, E23, E69, F43, J50, J58, M11, M12, M54, O32*

1. INTRODUCTION

The research presents the challenges faced by nowadays companies, as economic organizations, with a case study on Romania’s situation.

According to the structure of the study, the first part titled “*The Companies, Seen as Economic Organizations – Key Definitions*” presents several definitions related to the companies as well as general characteristics that define these types of entities, such as the organized (common) effort of its members, the fact that the firm represents to all the individuals and the organizational subdivisions, the importance of the customers’ satisfaction and the emphasises on the role of the profit.

¹ The Bucharest University of Economic Studies, Romania, popescu_gh_caf@yaho.com

² The University of Bucharest and The Bucharest University of Economic Studies, Romania, popescu_cr@yahoo.com

³ The Bucharest University of Economic Studies, Romania, popescu_va@yahoo.com

The second part of the study, titled "*The Companies' Features – A Nowadays Approach*", analyses in detail the key elements defining the companies seen as organizational entities. In this regard, the companies are complex systems which incorporate financial, material and human resources; also, the companies are socio-economic systems, meaning that the teams of employees are interrelated and are focused on rendering useful services generated by the activities and the material goods; additionally, the companies represent open systems, meaning that they behave like a part of a larger system with continuous relations in many fields; in addition, the companies are "organically" adaptive, which means that they have the capacity to change constantly under the influence of endogenous and exogenous factors, being capable of adapting to both market dynamics and to the requirements generated by the dynamic embedded resources; and also, the companies are specialized technical-material systems, in which can be found the linkages and dependencies between the labour instruments, the materials and the raw materials that reflect the technological requirements of production.

Moreover, the third part of this economic and managerial approach, titled "*The Companies' Typologies – The Nowadays Challenges*", presents the very complex typologies belonging to these types of entities, in correlation to the features and specific traits belonging to today's market economy.

Furthermore, the fourth section of this work, titled "*The Companies' Business Environment – A Nowadays Perspective*", presents the types of environment capable to influence the companies activities, in general, mainly focusing on the external business environment, represented by the social factors; the political factors; the economic factors; the technological factors.

The case study titled "*The Companies' External Business Environment – A Case Study on Romania's Situation*" emphasises the main features belonging to the external business environment and provides examples concerning Romania's situation in the context of nowadays companies' external business environment challenges.

In terms of the research objectives, the following elements can be stated as seen bellow:

- ❖ **The first objective** of this research paper is to present the main definitions and the relevant characteristics belonging to the companies, seen as dynamic and continuously challenged economic organizations.
- ❖ **The second objective** of this research paper is to present the companies' features, as a nowadays approach, by referring to the financial, material and human resources, the general treats of the companies seen as socio-economic systems as well as open systems, in order to provide relevant evidence to the fact that the companies both "organically" adaptive, as well as specialized technical-material systems.
- ❖ **The third objective** of this research paper is to present the typologies.
- ❖ **The fourth objective** of this research paper is to present the companies' business environment with an emphasis on the external business environment.

The research methodology implicates, in general lines, in the first part, the literature review which stresses the key role of nowadays companies, seen as economic organizations, in the challenging and continuously dynamic business environment, govern by the decisions taken by the consumers and their behaviour while acting on the marketplace, the role played by the producers and the providers of raw materials and of other materials upon which the companies depend on, the satisfaction targets imposed by working with the human resources, and the technical and the technological provocations gathered due to continuous innovations in specific fields. The second part of this scientific research paper has the purpose of exemplifying all the theoretical aspects reflected in the literature review section, while analysing the existing situation of today's Romanian companies, based on the social factors; the political factors; the economic factors; and the technological factors.

2. THE COMPANIES, SEEN AS ECONOMIC ORGANIZATIONS – KEY DEFINITIONS

It is generally stated, according to a first definition, that companies are seen as economic organizations, because most researchers believe they base their actions on economic objectives or goals. Based on this assumption, a company can be defined as a group of human activities or the combined effort of some individuals, aimed at obtaining the customers' satisfaction and targeted upon maximizing the profits (Pânișoara, 2006). In fact, these are activities that are repeated over time and whose existence is determined essentially by the sale of products or services.

In addition, another definition indicates that the companies are mainly represented by a group of people formed on the basis of economic, social, technical and technological criteria, focused on the economic processes materialized in obtaining goods under certain conditions of economic efficiency (Nicolescu & Verboncu, 2008). Moreover, the companies can be regarded also as autonomous organizations which ensure their existence and development through the manufacture and sales process of different products with the purpose of obtaining profit (Bărbulescu, 1995; Bărbulescu, 1999).

As shown in these definitions presented above, the companies seen as economic organization bring together the following key elements:

- **The first element is represented by the organized (common) effort of its members.** According to this first aspect, after setting their goals and prioritizing their efforts, the individuals within the company agree to contribute to the manner in which they will be further organized.
- **The second element refers to the fact that the firm represents to all the individuals and the organizational subdivisions** formed in a way suitable to ensure the prerequisites necessary to achieve the organizational goals.
- **The third element places the importance of the customers' satisfaction** on the previously established market segment, providing services and/or products, by generating, in turn, profit. While globalization offers all the market players access to the same data and tools, creative thinking is the solution to their differences, so the customers are able to discover and to appreciate the added value (<https://www.metro.ro/descopera-metro/interviuri-metro-romania/gilles-roudy-hr-manager>).
- **The fourth element emphasises the role of the profit**, as the main objective in all the business activities. In essence, the profit itself represents the criterion for the companies' both efficiency and effectiveness and is apparently the only underlying appreciation factor for the companies' success or failure in the marketplace. However, the profit is the aim of the companies, but not their cause (Ilieș S., 2013). Furthermore, the profit is a desired outcome and an indispensable tool that serves the companies' basic economic development effort (<https://www.metro.ro/descopera-metro/interviuri-metro-romania/cosmin-costea-e-commerce-manager-revista-cariere>). Also, the companies' capacity of obtaining profit determines the life time of the companies (Văduva & Mișuț, 2004).

In connection with the concepts of effectiveness and efficiency, it is believed that the first one is often more important than the second, because it highlights the level or the degree of achievement, or in other words the level of service provided to the customers, representing the core of the companies' survival on the market. Moreover, effectiveness requires economic efficiency, which measures the ratio of revenue (the results) and the expenditures (the effort), which, in turn, is relevant for the balance sheet by increasing the companies' profits.

All in all the companies can ensure their long-term survival on the market only if they have their buyers for the rendered services or the products they make.

In essence, it can be said that the companies are represented by groups of individuals organized according to certain economic, legal, technical and technological requirements, who design and carry out a complex work processes using some production equipment, the result being represented

by products and services and the achievement of profit whose existence depends essentially on the sales to consumers (Borza et al., 2009).

3. THE COMPANIES' FEATURES – A NOWADAYS APPROACH

While analysing the companies' features, the following aspects can be noticed:

- First of all, **the companies are complex systems which incorporate financial, material and human resources**; each of them being made up of a considerable variety of items. These three types of resources are found in different sizes and combinations, forming various subsystems within the company: production departments, sites, workshops, transport columns (Burduş & Popa, 2013).
- Moreover, second of all, **the companies are socio-economic systems**, meaning that the teams of employees are interrelated and are focused on rendering useful services generated by the activities and the material goods (Burduş & Popa, 2013). The quality of the human resources is very important in determining and achieving the companies' success, and also the staff's management is the central item in determining the effectiveness of the companies' management activities (Pânişoara, 2006). In order to attract quality employees, the entrepreneur should identify those features which differentiate his business from other businesses and to provide the future employees more than just a job. The business must represent for the employees a place that offers opportunities to develop both personal skills and sources of motivation (Văduva & Mihuş, 2004). At the same time, it is important to know that the companies are seen as the main source capable of generating the national income.
- Furthermore, third of all, **the companies represent open systems**, meaning that they behave like a part of a larger system with continuous relations in many fields. Being an open system, the companies have a specific flow of inputs, such as raw materials, machinery, fuel, materials, information, electricity and its outputs, mainly represented by services, products and information systems. In the same time, the market economy puts a very strong emphasis on the companies' feature of open systems, having also an international dimension due to their expression of deepening the international division of labour (Militaru, 2008, a)).
- In addition, fourth of all, **the companies are "organically" adaptive**, which means that they have the capacity to change constantly under the influence of endogenous (such as, manufactured products, the destination and product structure, the manpower) and exogenous factors (represented by the environment in which the companies are acting), adapting to both market dynamics and to the requirements generated by the dynamic embedded resources (Ilieş L., 2013). The companies have an active role towards the environment, influencing through its outputs some of the systems' features that come in contact with it (Cicea et al., 2014). The size of this influence varies depending on the nature and the sheer size and approximate output they produce.
- Also, fifth of all, **the companies are specialized technical-material systems**, in which can be found the linkages and dependencies between the labour instruments, the materials and the raw materials that reflect the technological requirements of production (Militaru, 2008, a)). So, due to these characteristics, all in all, the companies are, in essence, systems holding an operational nature, both as regards its execution activities (the production system) and for the management. Moreover, the secret to successfully implementing a management strategy consists of a performance management system and not finding and hiring extraordinarily competent managers competent (which are, for example, most of the times, very expensive to hire for small and medium enterprises) (Văduva & Mihuş, 2004).

4. THE COMPANIES' TYPOLOGIES – THE NOWADAYS CHALLENGES

The companies' typologies are very complex. According to their size, there are different types of companies, such as small-size, medium-size and large-size companies. The limits given to these three categories differ from one state to another (Militaru, 2008, a).

In Romania, positioning the companies (the enterprises) in one of the groups set out above is done as follows (http://www.aippimm.ro/articol/comert_interior/ghid2_comerciant/ghid_1comerciant):

- a) **The small businesses** are considered the ones which have a maximum of 49 employees, this group comprising micro – private companies that have less than 9 employees.
- b) **The medium-size companies** are considered those with a number of employees between 50 and 250 employees.
- c) **The large-size companies** are considered those with a number of over 250 employees;

In order to classify a company in one of these groups, in addition to the number of employees, considered a defining criterion, the capital, the turnover or the asset size and the size of the profit can also be taken into account as additional criterion (for example, in the case of small and medium enterprises – S.M.E., the annual turnover is between 20 million and 100 billion new lei – RON) (http://www.aippimm.ro/articol/comert_interior/ghid2_comerciant/ghid_1comerciant).

Depending on the type of business, the companies are divided into three major groups (Ilieş L., 2013):

- The companies from the primary sector (such as, agriculture, mining, fisheries);
- The companies from the secondary sector (such as, the processing companies);
- The companies from the tertiary sector (those companies having as activity object the circulation of material goods and services; for example, trade, tourism, services companies and banks).

As a feature of the market economy it can be noticed that there is a rapidly growing number of small and medium enterprises (<http://www.insse.ro/cms/ro/content/servicii-pentru-intreprinderi>). Among their important advantages can be distinguished the following elements (Burduş & Popa, 2013):

- The major innovations imposed by the competition;
- The high degree of adaptability to the market requirements;
- Simplifying the organizational structure (within a maximum of three hierarchical levels);
- Increased efficiency in human resources management;
- The existence of a direct information system.

Currently in the world there is a dramatic increase in the share of the small and medium enterprises, especially in the well developed countries. Their share in the total number of existing enterprises is, for example, 99.3% in Japan, 98% in Canada, 96% in France and 94% in Germany (<http://www.insse.ro/cms/ro/content/servicii-pentru-intreprinderi>). With all these advantages of the existence of small and medium enterprises, they have vulnerabilities, such as: the lack of business funds; the low capital; the low level of social protection for employees and the inability to make systematic investments.

According to the statistical data published by various states, it appears that the small and medium enterprises dominate also outside the tertiary sector (Militaru, 2008, b)).

Depending on the legal form and the ownership of the companies, which determines the life cycle, complexity, reliability, responsibilities, management and organization, the Romanian businesses companies are grouped as follows:

a.) Private companies:

- Individual companies;
- Family companies;
- Group companies (associations, societies);
- Limited liability companies;
- Corporations;
- Collective societies;
- Limited partnerships;
- Companies limited by the number of shares;
- Agricultural societies;
- Handicraft cooperatives;
- Cooperative societies in handicraft;
- Craft cooperative society;
- Cooperative company stock;
- The association of cooperative organizations.

b.) State enterprises:

- Autonomous state enterprises;
- Limited liability companies.

c.) Companies with mixed capital: private companies and state companies.

d.) Non-profit legal persons:

- Foundations;
- Associations;
- Federations, unions or groups of legal entities.

Depending on the activity field, the following types of entities can be found (http://www.aippimm.ro/articol/comert_interior/ghid2_comerçant/ghid_1comerçant):

- Agriculture companies (enterprises);
- Industrial firms (companies);
- Construction firms (companies);
- Companies (enterprises) providing services;
- Financial firms, credit and insurance companies;
- Commercial companies;
- Travel companies.

In addition to these criteria, there can be included also others that highlight the peculiarities of the industry, the membership of a sector, and the continuity of production.

5. THE COMPANIES' BUSINESS ENVIRONMENT – A NOWADAYS PERSPECTIVE

The business organizations find themselves in an environment shaping the way in which they operate, which sums up the totality of factors such as social, economic, cultural, demographic and legal ones, which form a heterogeneous and complex structure (Cicea et al., 2014).

In a macroeconomic vision, the companies themselves are part of this environment, due to their economic component (Cicea et al., 2014). If one takes into account the microeconomic level, the environment appears as consisting of a network of exogenous variables, which the companies' management opposes a set of endogenous variables, such as its own human resources, and the financial and material resources (Sfetcu, 2016). Besides these influence factors commonly encountered, there are other specific factors that act directly on the companies' environment, such as the actions done by the trade unions, the banks, and the customers (Borza et al., 2009).

The companies should correlate closely their own actions with each of the external environmental factors which are included within the organizations. The factors operating in the external environment operate directly both on the companies and through interrelation (see, in this matter, Figure 1. The Companies' Business Environment).

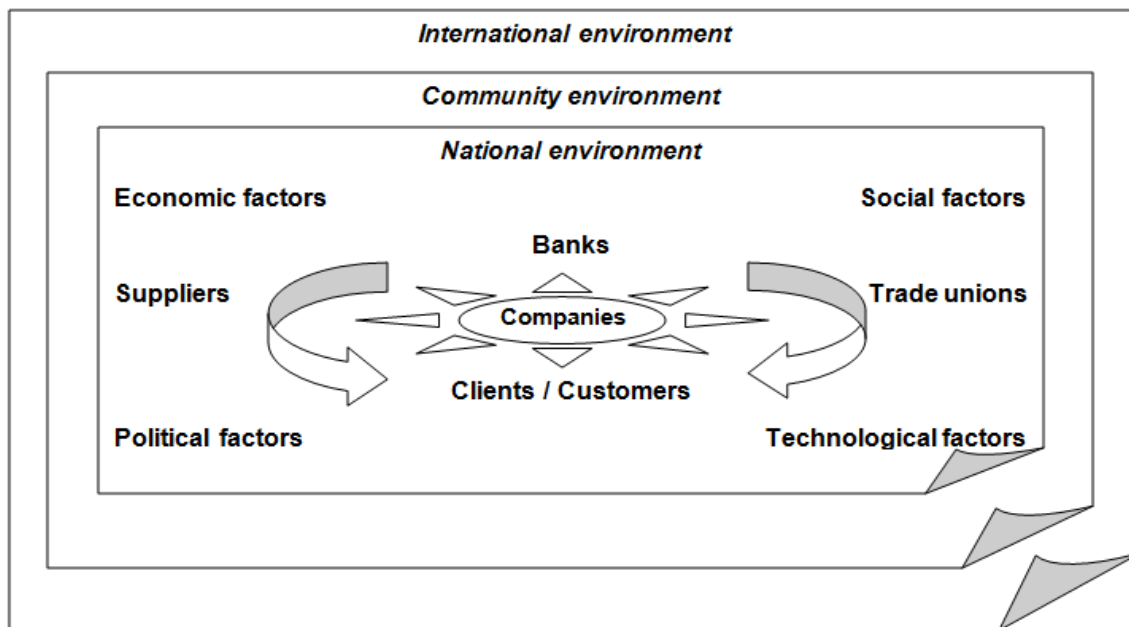


Figure 1. The Companies' Business Environment

Source: The Authors' adaptation after analysing the literature stated at the references section

A system of connections is formed between the companies and their external environment, fact that emphasizes the companies' entire business. Analysing the relationship between this activity and the external environment of the companies, in the spectrum of the general systems theory, the enterprises appear as an evolutionary and open assembly, which proves to be capable to improve through a continues transformation process (Militaru, 2008, b)).

Among the components of a system of this type, the environment is believed to be the central piece. Thus, both the objectives of the system, represented by the companies, the entries into the system, the answers or the outputs deriving from the system and the control stage itself, have as a key element the operating environment of the companies.

Considering the environmental components that are in a constant change – such as the fluctuations of the raw material prices, the fluctuations in the banks' interest rate, the unions' demands to raise the employees' salaries, with an impact on its overall appearance and the ratio of its components, the company will have to confront itself, at all times, with a dynamic environment (Cicea et al., 2014).

Taking into account the way in which the changes occur in the business environment, its components are classified as follows (Sfetcu, 2016):

- a) **The stable environment:** This type of environment, which is increasingly rare, is specific to the calm periods, when the development of the phenomena's is easily predictable.
- b) **The unstable environment:** This type of environment is characterized by frequent changes in many of its components, being, in general, the current pattern of the usual environment that the companies face in all the sectors. In order to adapt to this type of environment, the companies are required to increase their capacity to change depending on the occurring demands and changes.

c) **The turbulent environment:** This type of environment it is relatively hostile or unfriendly towards the companies' activities, creating survival and adjustment problems to them.

In carrying out their object of activity, the companies are transformed into bearer of needs, whose satisfaction resorts to financial, material, technological and human resources, which are represented, in fact, by their internal environment (Nicolescu & Verboncu, 2011). The technological level of the companies differ from the external technological level, due to the fact that it can be more or less evolved than the latter in relation to the research and the development potential of the companies (Militaru, 2008, b)). In this matter, in order to define the components of the external and the internal environment, the correlations between the dynamic processes that describe the contemporary companies should be analysed. This analysis is done by the so-called theory of the "model of the open systems", under which a firm is described by a continuous dynamic environment, influenced from receiving inputs and simultaneously transforming them into outputs (Ilieş S., 2011) (see, in this matter, Figure 2. The interaction existing at the level of "opened systems").

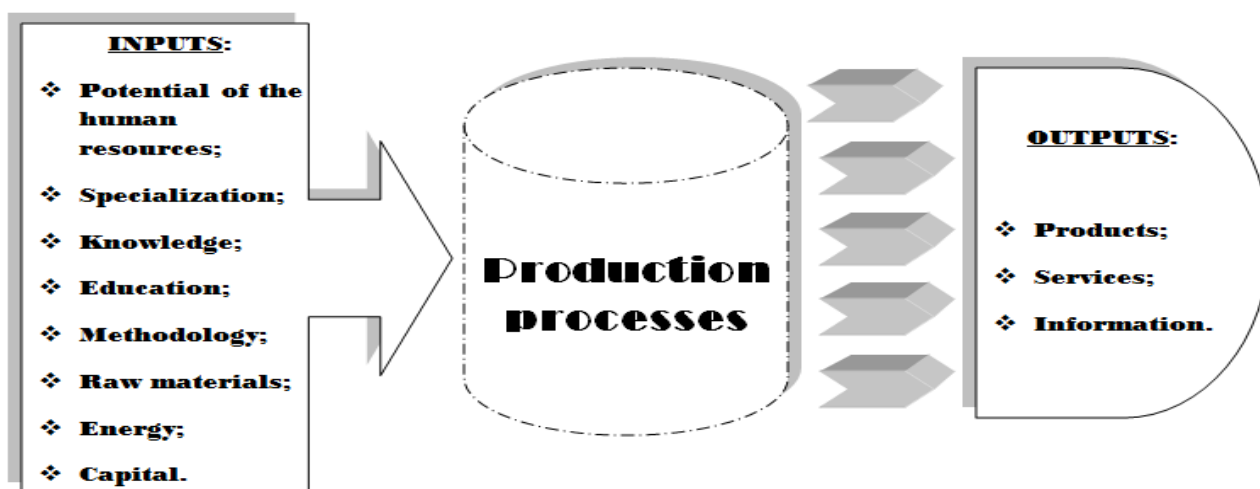


Figure 2. The interaction existing at the level of "opened systems"

Source: The Authors' adaptation after analysing the literature stated at the references section

According to the figure above, the entries (or the inputs) at the level of the companies are represented by their productive resources and services that transform themselves into the final products which are known as the companies' results (or outputs). In addition, the companies' outputs should normally register with a value greater than their inflows, and thus the production process can be considered, in essence, a value-added process. Also, in theory, the hypothetical situations that the companies confront with are the ones presented below:

- The levels of the entries in the companies are higher than the level of their outputs: according to this situation, the companies are registering losses;
- The levels of the entries in the companies are equal to the level of their outputs: according to this situation, the companies are at the zero level (the break-even point);
- The levels of the entries in the companies are lower than the level of their outputs: according to this situation, the companies are recording profit.

6. THE COMPANIES' EXTERNAL BUSINESS ENVIRONMENT – A CASE STUDY ON ROMANIA'S SITUATION

This section of this research paper has the purpose of focusing on the companies' external business environment, with a case study on Romania's situation.

The components of the external environment affecting the functioning of the companies, including the Romanian ones, are the ones presented in the lines below (Sfetcu, 2016):

- The social factors;
- The political factors;
- The economic factors;
- The technological factors.

A. The social factors include:

a.) The demographic situation and its trends (Nicolescu & Verboncu, 2011):

This criterion focuses on the study of the population and the demographic trend that relates to changes that occur in its structure. The Romanian companies' management seeks demographic data from the environment, such as getting the information on the population located in the companies and the demographic trends in order to be able to schedule future activities because demographic changes can significantly influence the evolution of the companies (for example, the situation of the migrating population for new companies or companies who wish to develop).

Taking into account Romania's demographic situation, the following trends can be outlined here, as follows:

- The process of rejuvenating the human resources, meaning that the level of education is higher than that of the previous generations, that the level of knowledge is broader, additionally attracting increasing labour productivity in high technologies.
- The increased share of women in the labour force, confirmed by the number of the female graduates from the higher education system. This case proves that women will play an increasingly important role in the companies' existence.
- The migration of population, with relevant impacts on the companies, which shows that the markets are in a continuous change due to the migration of the labour, services and products. In this regard, a number of relevant demographic indicators, such as the population, the age structure and the sex groups, the number of families and the average size of a family, the birth rate, are of a special importance in assessing the market potential demand company.

b.) The work's ethic and the personal values (Nicolescu & Verboncu, 2008):

The work's ethic and the personal values show, mainly, in Romania (but not only here, the ideas presented in this sub-section having the property of being extrapolated to other regions, communities or countries in the same manner and holding the same elements) the importance attached to the individual work.

In the past, the work's ethic was given by the trust and the loyalty of the companies employees in the company and in its objectives. Nowadays, it can easily be noticed a change in the workers' personal values.

However, many Romanian individuals are interested, especially due to the challenges that occurred in today's business environment, not only to work but also to acquire new working experiences. In this matter, the individuals seek an environment that is capable to provide professional development opportunities, holding benefits both concerning the working organizational environment as well as the employees' motivation. For these reasons, the Romanian companies' management try to realize a balance between the favourable working environments and the employees' needs, by enabling them to operate in an efficient manner. A possible solution offered in this regard, is represented by the way in which the employees' can organize their work in a flexible manner, allowing them, to a certain extent, to regulate both their time and their pace of work.

B. The political factors in Romania are the ones influencing the business activities through the legislation (Nicolescu & Verboncu, 2008). In this regard, the management of the companies should take into account the legal framework when making the decisions.

The legal factors influencing the companies are considered the political factors, in their essence, because of their capacity of influencing the legislative process.

- ❖ An example can be given in this regard: a company may form a “union of companies” with other like-minded companies, facilitating the amendment of a law.

The political factors are considering, as well, the level of the state’s participation in the economy, the political climate, the zone of stability, the domestic and the international relations between the political forces.

All in all, these components can be simulative or restrictive environmental conditions, depending on certain activities that occur in the market economy.

C. The economic factors are the ones that sum up the elements belonging to the economic environment in which the companies are operating (Nicolescu & Verboncu, 2008). The managerial structures of the Romanian companies’ should take into account the existing economic factors, such as: the structure of the economy, the influence of different types of industries on the economy, the employment level, the financial and the currency situation. Also, the economic factors are directly or indirectly reflected in the decisions taken by the Romanian companies’ management, which result in the structure and the volume of the production, the changes in the prices level, and the level of competition.

Seen as complex systems, the companies are being influenced by the following factors:

a.) The economy’s situation:

First of all, the companies’ management base their decisions by taking into account the general economic situation of the country, namely: its inflation rate, its unemployment rate, the existing interest rates (Zaharia, 2016).

Second of all, the companies’ management consider in their actions a major macroeconomic indicator that describes the overall situation of the economy, namely the Romanian gross domestic product (G.D.P.). This macroeconomic indicator reflects the value of all the final goods and services produced during a year in a state, as well as the standard of living, and the quality of life factor. Additionally, the companies’ management uses the G.D.P. values on providing new service opportunities, on creating new products able to facilitate and ensure the development of the companies and the investment volume. So, the general idea is that if the economy goes well, as reflected in a high G.D.P. value, there will be a need for new services and/or products and the assessments of the economic situation will influence the companies’ decisions over the medium term and long term time periods.

b.) The suppliers of goods and services:

In this case, the management of the Romanian companies is focused both on ensuring the raw materials supply considered necessary for the production process, as well as on ensuring the optimum supply of raw materials, in a stable and secure manner. Most of these raw materials can be considered common, which implicate that they are easily available. In other cases, which are rare, the raw materials are hard to get (Popescu et al., 2013).

The relationships that occur in this regard are the ones between the Romanian companies and the suppliers. In addition, the companies should also base their actions and decisions on effective policies capable to match their business interests (Popescu et al., 2013).

While considering the economic factor represented by the suppliers of goods and services, two general situations should be taken into account (Zaharia, 2016):

- The first one refers to an increasing number of suppliers, which show a strong competition and, in this case, the raw materials can be purchased at the best possible prices;

- The second one refers to a small number of suppliers, which will force the company to accept higher prices, with implications on its pricing policy.

c.) The labour force providers:

The labour force providers have an important influence on the business' activity. Among these "providers" are included the labour offices, different educational institutions and the individuals looking for a job.

D. The competitors (Borza et al., 2009):

The competitors represent a unique group of individuals and of companies which are an integrated part of the companies' competitive environment and of the specific typology of any market economy (Moldoveanu & Dobrin, 1999, a).

In general, the competitors are represented by competing companies or individuals who are struggling to attract the same type of customers, and in many cases, the same service providers or suppliers.

However, the competitors distinguish themselves by the role they have in relation to the attitude towards different types of data and information, the customers, the market intervention style, and the forms of communication with the consumers. With these differentiating characteristics the competitors can be grouped as follows: the leaders, the innovators, the conservatives, and the list may continue (Moldoveanu & Dobrin, 1999, b).

All in all, the competitors influence the decisions of a company or of the marketing policies, starting, for example, from the price's level and getting to the distribution's facilities (Pânzaru, 2003, a). Therefore, a very strong company may influence decisively the marketplace through its price policy; for example, by taking into account the prices' level (Pânzaru, 2003, b). So, both the intensity and the quality of the competition have an impact on the quality of the companies' management decisions, in general.

E. The clients or the beneficiaries (Nicolescu & Verboncu, 2008):

The clients or the beneficiaries are considered to be one of the most important environmental factors. The management of the companies is focused in substantiating its decisions on the clients' levels of satisfaction; the purpose is to meet the clients' needs better and more effectively (Moldoveanu & Dobrin, 1999, b). So, in order to be successful, a company should be aware of the usefulness of its products and services by ensuring a competitive level of the customer service (Moser, 2009). For this, the companies should generally focus on the customers' needs, requirements and desires. In this regard, the customers' needs, requirements and desires play a vital role in the policies and the strategies of the companies, starting from the market research, getting to the buyers' behaviour and ending with certain development strategies able to ensure the companies process, success and long-term profit.

F. The technological factors (Nicolescu & Verboncu, 2008):

The technological factors include those elements that essentially represent the key to obtaining the necessary services or products that the individuals need in a certain moment at a given level in time (Moldoveanu & Dobrin, 2016).

The company is involved in the dynamic environment throughout its technological factors, both as a provider and as a beneficiary, especially with the help of marketplace. That is due to the fact that all the changes that occur in the technology lead to changes in the demand, supply and prices dynamics, the adequate volume and its structure (Moldoveanu & Dobrin, 1999, a).

All in all, the developments that take place with regard to the technological factors are expressed by using specific components such as different innovations and inventions, as well as the size and the orientation of the research and development funds, the constant improvement of the traditional products, the explosion of the number of the new products, and the regulations meant to eliminate the polluting technologies.

4. CONCLUSIONS

In conclusion, the following elements can be emphasized after analysing the elements presented in this research paper:

- The companies are seen as economic organizations, because most researchers believe they base their actions on economic objectives or goals.
- The companies are being considered as groups of human activities or the combined effort of some individuals, aimed at obtaining the customers' satisfaction and targeted upon maximizing the profits.
- The companies are represented by a group of people formed on the basis of economic, social, technical and technological criteria, focused on the economic processes materialized in obtaining goods under certain conditions of economic efficiency.
- The companies can be regarded also as autonomous organizations which ensure their existence and development through the manufacture and sales process of different products with the purpose of obtaining profit.
- The companies are being seen as economic organization, due to the fact that they bring together the following key elements, as follows: the organized effort of their members; the individuals and the organizational subdivisions that are represented by the company; the importance of the customers' satisfaction and the emphasis on the role of the profit.
- The components of the external environment affecting the functioning of the companies, including the Romanian ones, are: the social factors; the political factors; the economic factors; and the technological factors.

REFERENCES

- Bărbulescu, Ctin. et al. (1995). *Economia și gestiunea întreprinderii*. Bucharest: Editura Economică.
- Bărbulescu, Ctin. et al. (1995). *Economia și gestiunea întreprinderii*. Second Edition, Bucharest: Editura Economică.
- Borza, A., Bordean, O., Mitra, C., Mureșan, A. & Supuran, R. (2009). *Antreprenoriat. Managementul firmelor mici și mijlocii*. Cluj-Napoca: Editura Risoprint.
- Burduș, E. & Popa, I. (2013). *Management: teste, problem, exerciții, studii de caz, grile de evaluare*. Bucharest: Editura Pro Universitaria, Second Edition.
- Cicea, C., Marinescu, C., Popa, I. & Dobrin, C. (2014). *Environmental efficiency of investments in renewable energy: Comparative analysis at macroeconomic level*. Renewable & Sustainable Energy, Reviews Volume: 30, ISSN: 1364-0321, pp. 555 – 564.
- Dobrin, C. O., Popescu, N. G., Popescu, V. A. & Popescu, C. R. (2012). *The Concept of Performance in Business Organizations – Case Study on the Employee Performance in Romanian Business Organizations*. Proceedings of the 6th International Management Conference "Approaches In Organisational Management", 15 – 16 November 2012, Bucharest, Romania, <http://conferinta.management.ase.ro/archives/2012/pdf/38.pdf>.
- Ilieș, L. (2013). *Managementul firmei*, Cluj-Napoca: Editura Universității Babeș-Bolyai.
- Ilieș, S., (2011). *Diagnosticul întreprinderii*. Arad: Editura Universității de Vest "Vasile Goldiș".
- Militaru, Gh. (2008, a). *Managementul producției și al operațiunilor*. Bucharest: Editura All.
- Militaru, Gh. (2008, b). *Managementul serviciilor*. Bucharest: Editura C.H. Beck.
- Moldoveanu, G. & Dobrin, C. (1999, a). *Metode actuale de managementul operațional*. Bucharest: Editura Matrix –Rom.
- Moldoveanu, G. & Dobrin, C. (1999, b). *Managementul operațional al producției – studii de caz*. Bucharest: Editura A.S.E.

- Moldoveanu, G. & Dobrin, C. (2016). *Managementul operațional*. Bucharest: Editura Pro Universitaria, Third Edition.
- Moser, G. (2009). *Introducere în psihologia mediului*. Bucharest: Editura Polirom.
- Nicolescu, O. & Verboncu, I. (2008). *Fundamentele managementului organizației*. Bucharest: Editura Universitară.
- Nicolescu, O. & Verboncu, I. (2011). *Fundamentele managementului organizației*. Bucharest: Editura A.S.E.
- Pânișoara, G. (2006). *Integrarea în organizații: pași spre un management de succes*. Bucharest: Editura Polirom.
- Pânzaru, S. (2003, a). *Politici manageriale de producție*. Bucharest: Editura Fundației „România de Mâine”.
- Pânzaru, S. (2003, b). *Sisteme de organizare a producției*. Bucharest: Editura Fundației „România de Mâine”.
- Popescu, V. A., Popescu, N. G. & Popescu, G. C. R. (2013). *Business Processes In Contemporary Society – A Theoretical Approach*. “The International Conference in Economics and Administration ICEA – FAA 2013, Faculty of Business and Administration, University of Bucharest, Romania”, 7 – 8 iunie 2013, indexed BDI in EBSCO and RePec, <http://conference.faa.ro>, link-ul <http://itchannel.ro/faa-sesiune/node/47> (proceedings on CD), published in the volume: “New Challenges in Economics and Administration”, Bucharest: Editura Universității din București, ISSN: 2284 – 9580, ISSN-L: 2284 – 9580, pp. 57 – 67.
- Sfetcu, N. (2016). *Management, analize, planuri și strategii de afaceri*. Bucharest: Publisher: CreateSpace Independent Publishing Platform.
- Văduva, S. & Mihuț, V. (2004). *Managementul întreprinderilor mici și mijlocii*. Oradea: Editura Universității Emanuel.
- Zaharia, V. (2016). *Management: note de curs*. Bucharest: Editura Pro Universitaria.
- <https://www.metro.ro/descopera-metro/interviuri-metro-romania/gilles-roudy-hr-manager>, accessed on 20.05.2016.
- <https://www.metro.ro/descopera-metro/interviuri-metro-romania/cosmin-costea-e-commerce-manager-revista-cariere>, accessed on 20.05.2016.
- http://www.aippimm.ro/articol/comert_interior/ghid2_comerciant/ghid_1comerciant, accessed on 20.06.2016.
- <http://www.inse.ro/cms/ro/content/servicii-pentru-intreprinderi>, accessed on 20.06.2016.