

3rd International Conference on Emerging Trends and Approaches: Creative Thinking and Innovation in Knowledge based Economy

University of Pitesti
Faculty of Economics and Law

Romania
10-11 November, 2017

Conference Schedule

The 3rd ETAEc Conference is organized by The Faculty of Economics and Law, University of Pitesti, Romania in collaboration with The Jan Wyżykowski University, Polkowice, Poland, The Department of Accounting and Finance, Eastern Macedonia and Thrace Institute of Technology, Kavala, Greece, Centre de recherche en économie de l'Université Paris-Nord, France, Epoka University, Tirana, Albania, Doctoral School in Economic Sciences, University of Craiova, Romania, Faculty of Economic Sciences and Business Administration, Transilvania University of Brasov, Romania, Faculty of Economic Sciences, Valahia University of Targoviste, Romania, SIES College of Management Studies, Nerul, Navi Mumbai, India



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IMPACT OF IT APPLICATION ON MINING INDUSTRY DEVELOPMENT

Marek JASIŃSKI

Poznan University of Technology, Poland

Dr. Elżbieta JASIŃSKA

Jan Wyżykowski University, Polkowice, Poland

Michał JASIŃSKI

Wroclaw University of Science and Technology, Poland

Abstract: It's hard to imagine the mining industry without application of new IT solutions. Digitalization which includes whole world, has huge influence on mining industry functioning. It touches many areas of mining industry particularly in: work maintenance of underground part of extraction, assuring the supply of electrical power network or management with accordance to CSR standards of global mining company. Application of classical attitude has to be supported by new "intelligent" IT solutions. It not only assure more efficiency economically or social outcome , but also assures achieving the high level of competitiveness. There's a lot of existing intelligent solutions. The present article presents the possibility of applied data mining techniques to analyse electric power and expert system for CMSS work maintenance data which proceed from cooper mining industry in Poland.

Key words: IT solutions, mining industry, CSR, CMMS, work maintenance, data mining, power quality

**INCLUSIVE EDUCATION AS A NEW TREND IN MOULDING THE
COMPETENCE OF POLISH TEACHERS WORKING WITH STUDENTS
OF SPECIAL EDUCATIONAL NEEDS**

Dr. Agnieszka NOWICKA, Marta NOWICKA
Jan Wyzykowski University, Polkowice, Poland

Abstract: The concept of the Special Educational Needs (SEN) at first appeared in The Warnock Report entitled "Special Educational Needs", published in 1978 in the United Kingdom. It presented huge educational diversity of British students and revealed problems with school-based functioning of nearly 20% of children who were referred by the reporter as those who are having special educational needs. Their difficulties in learning and social functioning in school were conditioned by many different factors, including: psychological disorders, poor health conditions or disability. The report of Mary Warnock initiated the change in the way of thinking about the education of children experiencing learning difficulties. It promoted the idea of the education of the common existence, inclusion education, which included the common learning of different groups of children with various developments potential. It also indicated that a special organization of the process of educating students with special educational needs was ensured by securing them the necessary technical assistance, the use of special forms and methods by teachers, the development of positive social relationships between children with special educational needs and their peers without any needs of this kind of cooperation with the environment. This document was the foundation of the transformations in the education system of many Western European countries, including Poland, which were carried out in the 80s, 90s and the twentieth century. This presentation will approach the concept of special educational needs, as well as present data on the population of students with special educational needs in Poland and characterize the essential competences of teachers for effective didactic and educational work with children and youth with special educational needs.

Key words: IT solutions, mining industry, CSR, CMMS, work maintenance, data mining, power quality

**International Conference on Emerging Trends
and Approaches: "Creative Thinking and
Innovation in Knowledge based Economy"**

University of Pitesti, Romania

10-11 November, 2017

SCHEDULE FOR EVENTS

FRIDAY, November 10, 2017

09H30– 10H00Registration

**Faculty of Economics and Law, University of Pitesti
B-dul Republicii nr. 71, cod postal 110014,
Pitești, judetul Argeș**

**Welcome to the 3rd Edition Of International Conference on
Emerging Trends and Approaches!**

Welcome to the University of Pitesti!

FRIDAY, November 10, 2017

**10H00– 12H00 Plenary session
ROOM: Amphitheater CC1**

**Introduction & Welcoming to the EtaEc2017
Conference**

Invited Key note speakers presentations

Dr. Zdzislaw POLKOWSKI,

Jan Wyzykowski University, Polkowice, Poland

Dr. Rajesh KHAJURIA, Dr. Sameer ROHADIA

CKSVIM Business School, Vadodara, India

Big Data implementation in SMEs in India and Poland

Dr. Cristian SPULBAR, Dr. Cristian STANCIU

University of Craiova, Romania

***Romanian Banking Sector.
Recent Developments and Perspectives***

Dr. Agnieszka NOWICKA

Jan Wyzykowski University, Polkowice, Poland

***Inclusive education as a new trend in moulding the
competence of polish teachers working with students of special
educational needs***

12H00 – 13H00

**** LUNCH BUFFET ****

ROOM: CC1

**APPLICATION OF THE TCO METHOD FOR DETERMINING THE
TOTAL COST OF SMG IN AN UNDERGROUND COPPER MINE**

Dr. Mirosław LEWICKI

Jan Wyzykowski University, Polkowice, Poland

Abstract: Self-propelled mining machines used in underground copper mine KGHM Polska Miedź S.A. show a great variety of types. This is mainly due to the specifics of the mining method based on pillar-chamber technology with ceiling deflection with possible modifications or with filling. Linking the cost of using particular machines produced by differential manufacturers has provided a justifiable and effective selection of those machines that perform best in the technological process of extracting copper ores. The total cost method of TCO, which brings the surveyed objects to comparable conditions, makes it possible to compare machines on the basis of efficiency and effectiveness in the work performed while simultaneously determining the costs incurred. Using the Data Warehouses and co-working software of SAP Business Objects, allows relatively quick and easy to obtain comparative cost sheets in scope of bearing cost by type with a reference to their technical efficiency. Linking the above-mentioned activities allows higher mechanical supervision to effectively manage a machine park.

Key words: total costs, technical and economic analysis

**THE INFLUENCE OF THE AVERAGE INCOME AND UNEMPLOYMENT
ON THE MIGRATION OF THE ROMANIAN LABOR FORCE IN THE
EUROPEAN UNION STATES**

Dr. Consuela NECSULESCU, Dr. Carmen-Gabriela SECARĂ

University of Pitesti

Abstract: Considered a strategic resource, the human resource is viewed in certain economies as the key resource in which is constantly invested, while in other economies, the human resources is lacking due attention, being constantly demotivated and demoralized. Lack of proper motivation of the workforce can have extremely damaging consequences for an economy. We will analyze labor migration in Romania through two economic indicators (average income and unemployment rate), as well as the economic and social effects generating by it.

Keywords: average income, migration, unemployment rate

IT SECURITY MANAGEMENT IN SMEs

Dr. Zdzislaw POLKOWSKI

Jan Wyzykowski University, Polkowice, Poland

Jakub DYSARZ

Department of Cybersecurity, Ministry of Digital Affairs, Warsaw,
Poland

Abstract: Small and medium enterprise play a very significant role in the economy of any country. With the fast growth of technology, SMEs significance in all countries have even become more important. Through the rapid spread of Information and Communication Technologies (ICT), SMEs should have and apply procedures related to ICT securities as well as notes on the safe use of ICT in their daily work. Following paper consists of three main parts. First part describes the threat landscape for SMEs operating in cyberspace along with types of targets, attackers and attack models. Second part describes legal instruments of international scope that deal in one way or another with cyber security. The instruments are only emerging now, so close attention should be paid to developments in that sphere. Last part is derived from Cyber Essentials Scheme (UK) and supports best practices described there with additional explanations and examples. It is crucial to remember that security is a process, not a state. Perpetual analysis of threat landscape, risk assessment, constant awareness, keeping defences up to date and knowing your legal stand and options are all necessary steps to keep one's business secured in appropriate and proportional way.

Keywords: SMEs, ICT, Security, Cybercrime

FRIDAY, November 10, 2017

13H00 - 15H00: Presentations in panels

Room: CC1

Panel 1: Finance, Banking System and Accounting in Knowledge Based Economy

Session Chairs: Dr. Gheorghe MATEI, Dr. Daniela PÎRVU, Dr. Marian Țaicu

1. BASEL III ADOPTION BY G20 MEMBERS IMPACTS ON THEIR CREDIT RATING, M.Sc. Mohammed KALLOUB, Dr. Ayhan KAPUSUZOGLU, Dr. Nildag BASAK CEYLAN, Ankara Yildirim Beyazit University
2. ORGANIZATION OF THE STATE FINANCIAL CONTROL IN PUBLIC INSTITUTIONS, PhD student Ionuț SPĂTĂRELU, University of Craiova
3. CONSIDERATIONS REGARDING THE FUTURE OF ACCOUNTING IN EUROPEAN UNION, Dr. Marian Țaicu, University of Pitesti
4. INSURANCE, A GUARANTEED RISK OR A RISK ASSUMED?, PhD student Ersilia CATRINA, University of Craiova
5. THE EFFICIENCY OF THE HEALTH CARE SYSTEM IN SEVERAL EU MEMBER STATES, Dr. Gheorghita DINCĂ, Dr. Marius Sorin DINCĂ, Dr. Maria Letiția ANDRONIC, University Transilvania of Brasov
6. uCONSIDERATIONS REGARDING THE DIVERSITY OF TANGIBLE ASSETS IN THE LIGHT OF THE NEW ACCOUNTING REGULATIONS, Student PhD Maria NEGRILĂ, University of Craiova, Dr. Marioara AVRAM, University of Craiova
7. A STUDY OF IMPACT OF GST ON CAR PRICES IN INDIA, Dr. Kaustubh ARVIND SONTAKKE, M.Sc. Sneha PRADEEP WARRIER, SIES College of Management Studies, Navi Mumb

8. MODELS OF ORGANIZATIONAL AND FUNCTIONAL STRUCTURES IN THE FIELD OF TAX ADMINISTRATION, PhD student Carmen Mihaela MOGOIU, University of Craiova

15H00-15H30

**** COFFE BREAK ****

ROOM: CC1

15H30 - 17H30: Presentations in panels

Room: CC1

9. FEATURES OF THE PUBLIC PROCUREMENT MARKET IN ROMANIA, Dr. Daniela PÎRVU, Dr. Claudia STANCIU-TOLEA, University of Pitesti

10. TRANSFER PRICE -INSTRUMENT OF FISCAL PLANNING, PhD student Andreea Lavinia CAZACU (NEAMȚU), Dr. Gheorghe MATEI, University of Craiova

11. PREVENTIVE MEASURES AND FORMS OF COHERENCE THROUGH THE FISCAL EVASION PHENOMENON, PhD student Florentina ISTRATE, University of Craiova

12. THE DEVELOPMENT OF THE PROFESSION OF ACCOUNTING, RULES BETWEEN ETHICS AND PRACTICAL SKILLS, Dr. Victoria FIRESCU, Dr. Diana BRÂNȚĂ, student Bianca POPESCU, University of Pitesti

13. THE EVOLUTION OF EXTERNAL PUBLIC DEBT IN ROMANIA, PhD student Dalian DORAN, University of Craiova

14. CONSIDERATIONS REGARDING THE RISKS WHICH AFFECT THE FINANCIAL STABILITY, PhD student Ionuț Radu UNGUREANU, PhD student Andrei Cosmin ȚENEA, University of Craiova

19H30-21H00

**** DINNER ****

BIG DATA IMPLEMENTATION IN SMES IN INDIA AND POLAND

Dr. Zdzislaw POLKOWSKI

Jan Wyzykowski University, Polkowice, Poland

Dr. Rajesh KHAJURIA, Dr. Sameer ROHADIA

CKSVIM Business School, Vadodara, India

Abstract: Today we are having a huge information explosion across the world. Earlier the amount of information was increasing arithmetically, but today, information is expanding in geometric series. The concept of big data has been around for years; most organizations now understand that if they capture all the data that streams into their businesses, they can apply analytics and get significant value from it. Clive Humby rightly said that Data is the new oil. Big Data isn't just for big businesses with even bigger budgets. Today, small business, too, can reap the benefits of the massive amounts of online and offline information to make wise, data-driven decisions to grow their businesses. In fact, over the last couple of years, small and mid-size companies have seen more big data deployments than the big competitors. In India and Poland, the data boom isn't just limited to big enterprises, the growth of big data start-ups/technology vendors is helping SMEs in scaling up infrastructure capabilities and driving insights from data. With the proliferation of Internet-enabled technologies, such as mobile, social media and the Internet of Things, having less revenue and fewer people no longer means that less information is available. The increased availability of accessible, cheap data centres delivered by cloud vendors, has brought down the costs of upfront investment for small businesses, thereby reducing the market entry barrier. It is the question of choosing the right analytics vendors that fits the bill for small businesses. This paper consists of a short introduction, after which the concepts and definitions of Big Data are presented. The next section presents results of analysis related to Big Data implementation in SMEs in India and Poland. The reason for selecting these two countries is that there is international tie-ups between two universities of both countries. The entire discussion ends with a conclusion.

Keywords: Big Data, SMEs, implementation, India, Poland

**PERCEPTION STUDY OF E-GOVERNANCE IN THE CITIES OF THANE,
MUMBAI AND NAVI MUMBAI IN MAHARASHTRA STATE (INDIA)**

Dr. Parag AMIN, M.Sc. Aiswaria VAIDHYANATHAN, M.Sc. Neha
MUDLIAR, M.Sc. Akshay PIMPALE, M.Sc. Aadish SHINDE
SIES College of Management Studies, Navi Mumb

Abstract: The role of IT industry has gained substantial importance in every sector of the society. Similarly, the role of IT in Government is finally being acknowledged by all strata and segments of the society. E-Governance has assumed greater importance in terms of providing a result and delivery of services at the door-step. The importance is such that it helps in improving the overall quality of life of the population in that state. E-Governance has also brought in a lot of transparency and ease, streamlining the entire process through a single window. It has also reduced a lot of time and corruption as the applications are made digitally or online. There are many opportunities and challenges that a state can face while implementing and executing E-Governance. In this research paper, we intend to study the perception that people have about E-governance and about how effective its services are. Also, we intend to find the areas that the Government could work upon for increasing the awareness and usage of E-Governance services in the cities of Thane, Mumbai and Navi Mumbai.

Key words: E-Governance, Digital India

FRIDAY, November 10, 2017

13H00 - 15H00: Presentations in panels

Room: C104

Panel 2: New Approaches in Management and Marketing in Knowledge Based Economy

Session Chairs: Dr. Amalia DUȚU, Dr. Mihaela DIACONU

1. THE TELEWORK, A FLEXIBLE WAY TO WORK IN A CHANGING WORKPLACE, Dr. Victoria-Mihaela BRÎNZEĂ, Dr. Carmen-Gabriela SECARĂ, University of Pitesti
2. THEORETICAL PERSPECTIVES CONCERNING ORGANIZATIONAL PERFORMANCE MEASUREMENT, PhD student Monica LOGOFATU, PhD student Cristian ȘTEFANESCU, University of Craiova
3. BAD GOVERNANCE, GOOD MONEY?, Dr. Bertrand PAUGET, Karlstad University, Dr. Ahmed DAMMAK, European Business School of Paris
4. MIGRATION AND CIVIC EDUCATION: OPPORTUNITIES FOR CONFLICT MANAGEMENT, Dr. Reina ZENELAJ SHEHI, Epoka University
5. PERCEPTION STUDY OF TELECOM USER POST JIO PLANS, Dr. Parag AMIN, M.Sc. Anagha KALE, M.Sc. Ajay NILAKANTAN, SIES College of Management Studies, Navi Mumb
6. THE USE OF FORRESTER MATHEMATICAL OPTIMIZATION MODELS FOR TRANSPORTATION IN TRAFFIC ISSUES, Dr. Doruleț GRADINARU, Dr. Puiu GRADINARU, University of Pitesti

15H00-15H30

**** COFFE BREAK ****

ROOM: CC1

15H30 - 17H30: Presentations in panels

Room: C104

7. ANNUAL EVALUATION OF THE EMPLOYEES VERSUS REMUNERATION – A RELATIONSHIP MENT TO INCREASE THE COMPETITIVITY OF AN ORGANISATION, Dr. Mădălina BRUTU, Dr. Daniela Melania MIHAI, University of Pitesti

8. ANALYSIS OF THE COMPETITIVE POSITION OF S.C. "FUCHS CONDIMENTE RO" S.R.L. CURTEA DE ARGEȘ, Dr. Puiu GRADINARU, Dr. Doruleț GRADINARU, Graduate Cristina Elena PARASCHIV, University of Pitesti

9. THE PRODUCT-HARM CRISIS: THE BRAND IMAGE AND THE STRATEGIES TO COPE WITH CRISIS, Dr. Amalia DUȚU, Dr. Mihaela DIACONU, University of Pitesti

19H30-21H00

**** DINNER ****

CONSUMERISM AND THE ILLUSION OF HAPPINESS

PhD student Iustin Emanuel ALEXANDRU,

PhD student Violeta BRAN, Dr. Alexandru TAȘNADI

Bucharest University of Economic Studies

Abstract: The authors draw from the idea that governments, corporations, traders and stakeholders feed us with a diet of consumption, with vain hopes and with an unsustainable production - consumption model. Becoming slaves of stuff, we have little real proofs that this captivity leads us to a long term happiness. It is shown that the buddhist philosophy highlights the strong connection between attachment and suffering. The article mentions that people attach themselves, besides stuff, also to opinions, ideas, relations. We relate happiness, success and fulfilment to these external objects in hope that we will achieve a lasting happiness. In the end, we show that we live in a hedonistic world, in which the fulfillment of wants generate a supplementary want in the attempt to provide for a lasting happiness.

Keywords: consumerism, attachment, suffering, wants, happiness.

THE IMPACT OF THE KNOWLEDGE-BASED SOCIETY UPON SCIENTIFIC RESEARCH

Dr. Florin Radu, Dr. Constantin Mircea DUICA

Valahia University of Targoviste

Abstract: Modern life as we know it, can no longer be conceived without science. Since the 18th century famous physicists, chemists or philosophers have made impressive contributions in science, all based on knowledge. In the development of the knowledge-based society, science plays a major role. Obviously, the scientific research must improve knowledge and at the same time it should provide the basis for technological development. It is known that technologies offered by the information society, due to their continuous evolution, accelerate the scientific development, thus providing the possibility of progress of knowledge, process that involves storage, transmission and generation of knowledge. This article is intended to be a critical analysis of the degree of interdependence between the information society technologies and the importance of scientific research for the development of the knowledge-based society.

Keywords: science, scientific research, knowledge-based society, information society

**CAREER ORIENTATION, A STRATEGIC TOOL IN THE TRANSITION
FROM SCHOOL TO THE LABOR MARKET**

Dr. Mihaela DIACONU, Dr. Amalia DUTU
University of Pitesti

Abstract: The main theme of this paper is the presentation of new concepts identified in the literature related to career guidance as a complex activity that evolved as a result of changes caused by social, economic, educational factors and as a strategic tool in the transition from school to labor market. The aim of the research on which the theme of the paper is based is the knowledge of the behavior of choosing a university/faculty by the students of Argeş high schools. Within the methodology, the authors have used the research type survey. The structured questionnaire, as a data collection tool, was applied to a sample of 1168 pupils from 16 Argeş high schools. Among the most important obtained results, we can highlight the following: - generally, the pupils from Argeş county adopt the decision to pursue higher education rather early, although the choice of a university is relatively divided throughout the whole high school cycle; the main group influencing the decision to choose a university is the family; the university graduate occupies the second position among those who influence the decision to choose a university, so the graduate represents an important vector image for university; the information technology is used by students with priority to be informed about the university's educational offerings. The university's Website and Facebook profile rank in the list of information channels used; these are followed as importance by the direct meetings between university representatives and potential candidates. Mass communication channels (press, TV, radio) are used to a lesser extent by students; in choosing a university, Argeş county students take into account the opportunities offered by the university for personal and professional development.

Keywords: career guidance, labor market

FRIDAY, November 10, 2017

13H00 - 15H00: Presentations in panels
Room: C103

Panel 3: Sustainable Development in Knowledge Based Economy

Session Chairs: Dr. Zdzislaw Polkowski, Dr. Agnieszka NOWICKA, Dr. Alina HAGIU

1. ENVIRONMENT TAXES AND SUSTAINABLE DEVELOPMENT – COMPARISON ROMANIA –EU, PhD student Liliana Anamaria DRĂGHICI, Dr. Roxana BĂDÎRCEA, University of Craiova
2. CONSUMERISM AND THE ILLUSION OF HAPPINESS, PhD student Iustin Emanuel ALEXANDRU, PhD student Violeta BRAN, Ph.D Candidate, Dr. Alexandru TAŞNADI, Bucharest University of Economic Studies
3. COMPARATIVE ANALYSIS OF SOCIAL PROTECTION IN GREECE AND ROMANIA, PERIOD 2007-2015, Dr. Emilia UNGUREANU, Dr. Florentina Cristina BÂLDAN, Graduate Florina NUȚĂ, University of Pitesti
4. ADAPTING PUBLIC SERVICES TO CITIZEN REQUIREMENTS: FASHION OR NECESSITY, PhD student Marin MIREA, University of Craiova
5. THE ROLE OF THE INTERNATIONAL MONETARY FUND IN PROMOTING GLOBAL ECONOMIC STABILITY, Dr. Alina HAGIU, Dr. Luiza Mădălina APOSTOL, University of Pitesti
6. IMPACT OF CULTURAL DIVERSITY ON WESTERN BALKAN COUNTRIES' PERFORMANCE, Dr. Eglantina HYSA, Epoka University

7. PERCEPTION STUDY OF E-GOVERNANCE IN THE CITIES OF THANE, MUMBAI AND NAVI MUMBAI IN MAHARASHTRA STATE (INDIA), Dr. Parag AMIN, M.Sc. Aiswaria VAIDHYANATHAN, M.Sc. Neha MUDLIAR, M.Sc. Akshay PIMPALE, M.Sc. Aadish SHINDE, SIES College of Management Studies, Navi Mumb

8. APPLICATION OF THE TCO METHOD FOR DETERMINING THE TOTAL COST OF SMG IN AN UNDERGROUND COPPER MINE, Dr. Mirosław LEWICKI-Jan Wyżykowski University in Polkowice

15H00-15H30

**** COFFE BREAK ****

ROOM: CC1

15H30 - 17H30: Presentations in panels

Room: C103

9. CAREER ORIENTATION, A STRATEGIC TOOL IN THE TRANSITION FROM SCHOOL TO THE LABOR MARKET, Dr. Mihaela DIACONU, Dr. Amalia DUTU, University of Pitesti

10. IMPACT OF IT APPLICATION ON MINING INDUSTRY DEVELOPMENT, Marek JASIŃSKI- Poznan University of Technology, Dr. Elżbieta JASIŃSKA, Jan Wyżykowski University, Polkowice, Michał JASIŃSKI, Wroclaw University of Science and Technology

11. THE IMPACT OF THE KNOWLEDGE-BASED SOCIETY UPON SCIENTIFIC RESEARCH, Dr. Florin Radu, Dr. Constantin Mircea DUICA, Valahia University of Targoviste

12. EVOLUTIONS IN THE NATIONAL AND THE EUROPEAN UNION BUSINESS ENVIRONMENT IN THE CONTEXT OF GLOBALIZATION, Dr. Alina HAGIU, Dr. Marinela BĂRBULESCU, University of Pitesti

ENVIRONMENT TAXES AND SUSTAINABLE DEVELOPMENT – COMPARISON ROMANIA –EU

PhD student Liliana Anamaria DRĂGHICI, Dr. Roxana BĂDÎRCEA
University of Craiova

Abstract: In the first part of the article we presented the significance of the environment taxes for the sustainable development of the society which resides from the fact that these can determine the rise of the price of resources at their actual cost (including elements related to pollution, health of the population etc.), but also from the fact that they represent a way of collecting the necessary resources to fund projects concerning the fight against the harmful resources of the human actions on the environment. In this article, we presented and we analysed comparative data regarding Romania and the EU on energy and transport taxes, the incomings from environment taxes, the level of the excises for fuel and electricity, the price of fuels, the level of the CO2 emissions, the evolution of the incomings from taxes on energy in relation to the final energy consumption. From the analysis, we deduct that Romania has the most inefficient economy in Europe from an energetic point of view, the lowest incomings from environment taxes as a GDP percentage, both overall and in relation to the three categories: taxes on energy, taxes on transport and pollution taxes and use of resources because of the government policies towards maintaining the taxes and excises on low level.

Under the circumstances where Romania registers a rise of the public debt and implicitly a budget deficit, we think that a proper solution to solve these problems would be to raise the environment taxes, contributing, this being an important solution of balancing the state budget, in the context of European Union's recommendations to pass from work taxation to consumption and pollution taxation.

Keywords: environment taxes, pollution, sustainable development

**ADAPTING PUBLIC SERVICES TO CITIZEN REQUIREMENTS:
FASHION OR NECESSITY**
PhD student Marin MIREA
University of Craiova

Abstract: Public services are the basic elements in the evolution of a local administration, these elements can be developed with the help of IT and received in real time by the responsible ones, so that the citizen can continue his rhythm of life and evolution according to his standard of life provided by the computer technology.

The technological level of a territorial administrative unit, as well as the city representatives' openness towards computer technology and new, is directly proportional to the degree of area development if we speak about the local level, or country development if we talk about the national level. Thus, an adequate technologizing of all public institutions can generate information and a blending of information, which will lead to a quicker, more justified and legitimate decision that satisfies the needs of the citizen when requesting the services in question and not when such a service is belated.

Through this paper we aim to highlight the need to adapt the new information technology in public services, as well as the benefits of implementation and use of these new technologies.

Keywords: service, technology, development, information, decision

13. IT SECURITY MANAGEMENT IN SMEs, Dr. Zdzislaw Polkowski, Jan Wyzykowski University, Polkowice, Poland, Jakub Dysarz, Department of Cybersecurity, Ministry of Digital Affairs, Warsaw

14. THE INFLUENCE OF THE AVERAGE INCOME AND UNEMPLOYMENT ON THE MIGRATION OF THE ROMANIAN LABOR FORCE IN THE EUROPEAN UNION STATES, Dr. Consuela NECSULESCU, Dr. Carmen-Gabriela SECARĂ, University of Pitesti

15. INCLUSIVE EDUCATION AS A NEW TREND IN MOULDING THE COMPETENCE OF POLISH TEACHERS WORKING WITH STUDENTS OF SPECIAL EDUCATIONAL NEEDS, Dr. Agnieszka NOWICKA, Marta NOWICKA, Jan Wyżykowski University in Polkowice

19H30-21H00

**** DINNER ****

Panel 1: Finance, Banking System and Accounting in Knowledge Based Economy

BASEL III ADOPTION BY G20 MEMBERS IMPACTS ON THEIR CREDIT RATING

M.Sc. Mohammed KALLOUB, Dr. Ayhan KAPUSUZOGLU,
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Abstract: The purpose of this study is to analyze the effect of BASEL III standards adoption of 27 countries which are included in BASEL III adoption reports (including G20 group members) on their credit ratings. In addition to this, this study also examines the effects of some important explanatory variables on sovereign credit rating. The data are gathered from the Basel Committee on Banking Supervision (BCBS) semiannual adoption reports along with other macroeconomic indicators published by IMF and World Bank. As an indicator of credit rating, Standard & Poor's credit rating is used due to its high sensitivity. The findings of the study suggest that there is a statistical evidence of relationship between adoption of BASEL III standards (represented by first and second phases of the accord) and credit rating of the population.

Key words: BASEL III, Credit Rating, Ordinary Least Square

IMPACT OF CULTURAL DIVERSITY ON WESTERN BALKAN COUNTRIES' PERFORMANCE

Dr. Eglantina HYSA
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Abstract: In 2005 the relations of EU and Western Balkan countries were passed from "External Relations" to "Enlargement" policy. As WB countries make steps forward in the future membership of the EU, the diversity in society within the WB is expected to further increase. The aim of this paper is to find out the relationship between cultural diversity and ethnic fractionalization from one side and governance, competitiveness and human development from the other side. Even though the literature argues that cultural diversity has negative impact on countries' performance, the study finds out that highly homogenous societies in WB are no more prone to good governance, global competitiveness and human development than highly heterogeneous societies within the region. In other words, countries with lower fractionalization index (such as Albania) do not show a significantly higher performance than countries with higher fractionalization index (such as Bosnia and Herzegovina). Therefore, the influence of regional geographical distance seems to be much more significant compared to cultural diversity because the economic capacity and performance of WB countries are found to be positive but still modest.

Keywords: cultural diversity, ethnic fractionalization, governance, global competitiveness, human development, Western Balkans.

EVOLUTIONS IN THE NATIONAL AND THE EUROPEAN UNION BUSINESS ENVIRONMENT IN THE CONTEXT OF GLOBALIZATION

Dr. Alina HAGIU, Dr. Marinela BĂRBULESCU
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Abstract: The paper supposes a systematic research and few pragmatic guidelines in addressing the competitive environment (national and European) in which are operating Romanian companies, because their work is heavily influenced by the business environment and determined by the factors of it. The business environment is characterized by a special dynamic, due to changes that occur within it, especially under the impact of scientific and technical revolution that has brought to the fore the knowledge as essential element of achieving a high competitiveness. We tried to argue the need for a strategic analysis of business environment in the context of globalization, we made an analysis of current status of the Romanian business environment compared to the other European Union member states, we have outlined several measures that should be implemented to contribute to the stability and to improving the Romanian business environment and we also realized a short analysis of the Romanian economy position in the international rankings.

Key words: competition, competitiveness, business environment, knowledge economy

ORGANIZATION OF THE STATE FINANCIAL CONTROL IN PUBLIC INSTITUTIONS

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Abstract: The organization of state financial control has been established by separate legal provisions for both governmental and legislative activities. The general framework for the organization and exercise of financial control by the governmental structures is approved by the Law no. 30/1991 on the organization and functioning of the state financial control and the Financial Guard, the Government Ordinance no.119 / 1999 on internal control and preventive financial control, the Law no. 672 / 2002 on public internal audit, the Government Regulation no. 208 / 2005 on the organization and functioning of the Ministry of Public Finance and the National Agency for Fiscal Administration, the Government Emergency Ordinance no.91 / 2003 on the organization of the Financial Guard and the Government Ordinance no.92 / 2003 regarding the Tax Procedure Code.

Key words: financial control, globalization, fiscal code, crime, the National Agency for Fiscal Administration.

CONSIDERATIONS REGARDING THE FUTURE OF ACCOUNTING IN EUROPEAN UNION

Dr. Marian ȚAICU
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Abstract: Accounting has a major importance in the economy because, through the information provided, it facilitates the management of economic entities and offers confidence to investors. Since its inception, accounting has evolved continuously, closely related to the evolution of society. In the last decades, developments in accounting have been marked by globalization and information and communication technology. The future of accounting in the European Union will be marked by the continuation of the integration process between Member States, global economic developments and technological progress. The paper aims at presenting some views on the impact of the main developments expected in the next decades on accounting in the European Union.

Key words: Accounting; ICT; European Union; financial statements

INSURANCE, A GUARANTEED RISK OR A RISK ASSUMED?

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Abstract: In the context in which there are various changes in the group of insurance market players, in line with the changes in the legislative area related to the insurance, we ask ourselves whether an insurance makes a guaranteed risk or a risk assumed by the insured one. At national level, due to the fact that within the insurance companies the internal control is not well implemented, there are no staff to pursue this goal and no mitigating measures are taken so that the risks triggered by the human decision-making factor would be decreased. Because of this fact, the insurance can become a lottery for the insured one at one point because either the insured cannot cover the damages/he has secured, or s/he can lose as a result of some decisions taken by a representative of the insurance company. Therefore, a well-implemented and managed internal control can save both the activity of an insurance company as well as its image, which will generate a profitability of the insurance company, a good reputation and policyholders' satisfaction. In this paper we aim to highlight the importance of internal control within insurance companies as well as the consequences arising from lack of internal control or its existence at a declarative level only.

Key words: insurance, risk, assumption, warranty, control

THE EVOLUTION OF EXTERNAL PUBLIC DEBT IN ROMANIA

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Abstract: Since foreign loans can be contracted by other natural or legal persons, not just by public-law entities, the concept of external public debt is more complex than domestic public debt. According to the Romanian legislation in force, the Parliament approves, at the Government's proposal, the ceiling on external credits set within the external indebtedness rate, which includes the external borrowing requirement foreseen in the external public debt strategy. In this article, we aim to highlight the evolution of Romania's external debt in the period 2010-2016, given the current economic circumstances, both in absolute terms and as a percentage of GDP, but also as a structure.

Key words: external public debt, budget deficit, public debt service.

Panel 3: Sustainable Development in Knowledge

COMPARATIVE ANALYSIS OF SOCIAL PROTECTION IN GREECE AND ROMANIA, PERIOD 2007-2015

Dr. Emilia UNGUREANU, Dr. Florentina Cristina BÂLDAN,
Graduate Florina NUȚĂ
University of Pitesti

Abstract: The paper "Comparative analysis of social protection in Greece and Romania, period 2007-2015" has as main goal to analyze the main actions undertaken by the society in social protection for preventing, diminishing or removing consequences of certain events, considered as "social risks" on the population standard of leaving in the two analyzed countries for the 2007-2015 period.

Keywords: social protection, forrester mathematical optimization

THE ROLE OF THE INTERNATIONAL MONETARY FUND IN PROMOTING GLOBAL ECONOMIC STABILITY

Dr. Alina HAGIU, Dr. Luiza Mădălina APOSTOL
University of Pitesti

Abstract: This paper presents the role that the International Monetary Fund performs in promoting global economic stability. Global economic and financial stability plays a key role in the financial system and the economy as a whole. The increase in the importance of the concept of financial stability by supervisors at both European and global level was concretized by defining a framework for the operationalization of macroprudential policy, together with the establishment of coordination bodies in this field, thus recognizing its role in the mix of established economic policies such as monetary, fiscal or competitive policy.

Key words: economic stability, finance, supervision, financial assistance, development.

PERCEPTION STUDY OF TELECOM USER POST JIO PLANS

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This research is an earnest endeavour made to understand what makes a consumer of mobile services choose a particular service provider in current competitive scenario particularly with reference to recent launch of Reliance Jio in Mumbai, India. The objective of researchers was to find out the perception of mobile users about services provided by Reliance Jio. The responses were collected by incorporating a structured questionnaire and the technique of convenience sampling was used. The sample size was restricted to 155 respondents in view of constraints faced by individual researchers. The scope of the survey was restricted to the city of Mumbai, India.

The survey is expected to yield, the service preferences according to various demographic factors. In addition to this, the research is also expected to provide insight about the specific factors that influence the choice of customers for a specific service provider as well as their overall perception about the offerings of Reliance Jio.

Key words: Reliance Jio, Mobile, service providers, consumer perception

BAD GOVERNANCE, GOOD MONEY?

Dr. Bertrand PAUGET, Karlstad University
Dr. Ahmed DAMMAK, European Business School of Paris

Abstract: The literature in management sciences and even more so the literature on governance insists on respect for rules, deontology and ethics. This is a pre-requisite that is hardly discussed.

Drawing on the literature on relational governance, we want to show how relational systems influence the mode of governance and allow the maintenance of a system considered internationally as deviant. We rely on a unique case study, the case of a Tunisian clinic which constitutes the field of our study. We found that doctors, who are shareholders in the clinic, put their interests ahead of the general interest. What mechanisms have allowed the development of this system? Why did this system prove to be more sustainable than expected? How can governance effectively play its role? We draw practionner implications.

Keywords: governance, relational systems

THE EFFICIENCY OF THE HEALTH CARE SYSTEM IN SEVERAL EU MEMBER STATES

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Dr. Maria Letitia ANDRONIC
University Transilvania of Brasov

Abstract: The main objective of this paper is identifying the most efficient health care systems, using several input and output indicators for 17 EU member states. The selected countries belong to two groups, according to the way these public expenditures are financed. By comparing each country with the others, the mathematical approach of Data Envelopment Analysis revealed that the most efficient public care systems for the 2000-2015 period of time considered in the analysis are found in Great Britain, where funding comes mostly from direct taxes, and Romania, characterised by the existence of a separate public social care budget. This research includes three input variables, health care expenditures as percentage in GDP, health personnel at 100,000 inhabitants, hospital beds at 100,000 inhabitants, and two output measures, infant mortality rate and life expectancy. Both the 3 input/2 output case and the synthesized 1 input/1 output model were analysed. The constraints applied for all the indicators and scenarios lead to higher or lower scores of inefficiency for most countries. However, it is important to underline that for the 16 years analysis, none of the decision units was 100% financed neither directly from the government, nor through the social care contributions. Certainly, regardless the country and the way its public care is financed, health systems require a continuous increase in the level of resources. Multiple reasons may be mentioned: the population aging process, the need for an advanced technology in creating and developing more efficient drugs, the increasing number of people receiving health care.

Key words: health care system; Data Envelopment Analysis; efficiency scores; health care expenditures; direct taxes and social contributions.

CONSIDERATIONS REGARDING THE DIVERSITY OF TANGIBLE ASSETS IN THE LIGHT OF THE NEW ACCOUNTING REGULATIONS

PhD Maria NEGRILĂ, Dr. Marioara AVRAM
University of Craiova

Abstract: Fixed assets represent an important category in the patrimonial structure of any entity, because they have a complex structure and they materialize in items with significant values. As regards the analysis of this group, we can observe the existence of a significant volume of empirical studies regarding the usefulness of the accounting information related to the tangible assets for different categories of potential users of the annual financial statements (among which managers and investors are distinguished with priority). This shows that the place occupied by these assets in the patrimony of the entity is of significant importance. Diverse categories are individually recognized in the accounts as follows: land, landscaping, construction, real estate investments, productive biological assets, tangible assets for the exploration and evaluation of mineral resources. According to the professional reasoning, it is necessary that each item to be registered separately, as a good individual, whether it was purchased in a transaction involving a mix of elements.

Key words: tangible assets, professional reasoning, land, construction, investments, biological assets.

PREVENTIVE MEASURES AND FORMS OF COHERENCE THROUGH THE FISCAL EVASION PHENOMENON

PhD student Florentina ISTRATE
University of Craiova

Abstract: The effectiveness of the process of halting the phenomenon of tax evasion lies above all in the ability to remove the very causes that produce or favor offenses that run counter to tax laws, knowing that only the removal of the effects is not and can not be as effective as eradicating the causes.

Key words: fiscal evasion – limiting fiscal pressure – degree of voluntary acceptance – fiscal regulation – fiscal financial control

ANALYSIS OF THE COMPETITIVE POSITION OF S.C. "FUCHS CONDIMENTE RO" S.R.L. CURTEA DE ARGEȘ

Dr. Puiu GRADINARU, Dr. Doruleț GRADINARU, Graduate Cristina Elena PARASCHIV
University of Pitesti

Abstract: A company is competitive when it optimizes its resources and its opportunities to obtain a medium and long-term advantage over its rivals, having the ability to secure its self-financing, shareholders' payment and employees' remuneration. In the preliminary stage of the competitiveness analysis the degree of market concentration on which the company activates is established using the GINI indicator, the entry or exit barriers into/from the market are studied and the determinant factors that ensure competitiveness are investigated. The competitiveness analysis is based on a three-dimensional diagnosis regards: the situation of the branch in which the firm operates, the examination of the competitive forces and of the main competitors, the situation of the analyzed company regarding the internal analysis and the adoption of strategic directions.

Keywords: GINI indicator, competitiveness factors, competitive environment, BCG matrix, SWOT analysis

THE USE OF FORRESTER MATHEMATICAL OPTIMIZATION MODELS FOR TRANSPORTATION IN TRAFFIC ISSUES MODELS FOR TRANSPORTATION IN TRAFFIC ISSUES

Dr. Doruleț GRADINARU, Dr. Puiu GRADINARU
University of Pitesti

Abstract: The optimization of transport from the company's external logistic entails, besides the use of mathematical models based on linear programming, a correlation with the system's dynamic functioning models. The purpose is minimizing delays in road traffic, thus having the material resources present in time for the production process. The use of Forrester techniques for this optimizes the ratio between the demands of the market for different products made by the company and the means of supplying them.

Keywords: dynamic models, Forrester approaches, exponential delays, reverse connection, dynamic system behavior

MIGRATION AND CIVIC EDUCATION: OPPORTUNITIES FOR CONFLICT MANAGEMENT

Dr. Reina ZENELAJ SHEHI
Epoka University

Abstract: This paper focuses on the new migration trends in the Western Balkans (WB) and tries to reconcile the process of EU integration in the face of rising migration. Latest data show that over half a million people from conflict affected countries- mainly Syria, Afghanistan and Iraq- migrated to Europe via the Western Balkans. Around 4000 migrants have present asylum claims in one or more of the Western Balkans countries only for 2016. Whilst, WB countries struggle themselves to reach political and economic development targets necessary for membership, the study supports the design of a long term overarching civic education policy that can act as a first positive step to both migration crisis and EU integration. On the one hand, the civic education platform will target immigrant's children and young immigrants as the most vulnerable groups and assist them in attaining the knowledge, values and skills required to become fully participating citizens, while retaining important aspects of their home, community, languages and culture. On the other hand, through civic education, western Balkan countries will promote in their respective societies concepts of human rights, diversity, social inclusion participation and civic engagement especially in a time where ethnic disputes are continuously escalating.

Keywords: Western Balkans, migration, EU integration, civic education, conflict management

MODELS OF ORGANIZATIONAL AND FUNCTIONAL STRUCTURES IN THE FIELD OF TAX ADMINISTRATION

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Abstract. A modern tax administration that provides adequate and timely public revenue, allowing the state to provide goods and services to citizens to increase their living standards and ensure economic prosperity, can only function with clear regulations on the way the tax administrations are organized and operate. This paper presents models of organizational structures of tax administrations, models used in international tax practice that address comparative aspects of these traits in some countries of the world. A fiscal framework for organization and operation should be considered as central at the core for effective compliance co-operation program.

Key words: international practices, organizational models, fiscal effectiveness.

FEATURES OF THE PUBLIC PROCUREMENT MARKET IN ROMANIA

Dr. Daniela PÎRVU, Dr. Claudia STANCIU-TOLEA
University of Pitesti

Abstract: The public procurement market in Romania has become increasingly important in recent years, in the context of the harmonization of the national legislation with the European one. Despite the progress made in recent years, public procurement in Romania continues to be a subject of concerns, due to frequent revisions of procurement regulations (secondary legislation). Absorption of EU funds are often delayed by the numerous complaints lodged by bidders; This paper aims at highlighting the features of the public procurement market in Romania, based on a complex analysis focused on the 2008-2016 period. The data analysis reveals the change in the structure of the public procurement market in Romania in the analysed period. We also notice a fluctuating dynamics of this market, under the impact of the economic factors, both internal and external.

Key words: public procurement market, public contract; public procurement procedures

TRANSFER PRICE -INSTRUMENT OF FISCAL PLANNING

PhD student Andreea Lavinia CAZACU (NEAMȚU),
Dr. Gheorghe MATEI
University of Craiova

Abstract: The issue of transfer pricing is complex for both tax authorities and multinational companies, as the most important tax issue they face today is the most important issue and the way multinationals choose transfer prices in the presence differentiated rates of profit taxation are more or less abusive. Transfer pricing occurs whenever two companies belonging to the same multinational group perform transactions. What is illegal or abusive is the incorrect valuation of the transfer value, also known as handling transfer pricing or abusive transfer prices and using them to achieve tax optimizations.

Key words: transfer pricing, market value principle (arm length), affiliated parties, tax optimization

A STUDY OF IMPACT OF GST ON CAR PRICES IN INDIA

Dr. Kaustubh ARVIND SONTAKKE, M.Sc. Sneha PRADEEP WARRIER
SIES College of Management Studies, Navi Mumb

Abstract: Automobile industry in India is booming. Cars in all segments are experiencing good demand. With presence of various companies like Toyota, Maruti-Suzuki, TATA, Mahindra, Audi, and many others having presence in various car segments, there is intense competition. Recently in India is experiencing new era of indirect taxes i.e. goods and service tax (GST). It is very pertinent to understand the effect of this macro economic change on the booming and competitive automobile sector. The present study has aimed at taking an overview of GST in selected countries and to study the impact of GST on prices of selected cars in India. The study is exploratory in nature and based on authentic secondary data and information cited wherever necessary. It is found under the present study that prices of various selected cars in particular and overall car market in general has experienced sizable deep in the price structure and hence demand for cars in short-run increased sizably. Though this is good factor for the automobile industry but it is slightly against the progressive taxation principle generally adopted in India at-least in short-run.

Key words: car prices, indirect taxes, progressive taxation principle

THE PRODUCT-HARM CRISIS: THE BRAND IMAGE AND THE STRATEGIES TO COPE WITH CRISIS

Dr. Amalia DUȚU, Dr. Mihaela DIACONU
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Abstract: At the international level there is an entire body of literature regarding the product-harm crisis. The researchers have approached different crisis episodes with different research purposes. Thus, during the time the researchers have identified the consequences of the product-harm crisis over the brand image, over the company, even over the product category. The product-harm crises are some unexpected situations that generate consequences over the customers, in some situations these consequences being very serious for people health or safety. On the other hand, the consequences of this type of crisis over the brand image and over the company are also very important. In this context, the strategies adopted by the company in order to overcome the brand image crisis are the key drivers of the survival on the market. The present study had the purpose to analyze the consequences of the product-harm crises in the context of the public health crisis episode generated by the E-coli infestation in Romania during 2016. Thus, a quantitative research was conducted in Arges County, the place of the infestation spreader, in order to find out the perception of the citizens over the company that was identified by the Romanian Government as being responsible for the public health crises. Also, in this study there was analyzed the efficiency of the strategies adopted by the company in order to cope with the brand image crisis.

Keywords: brand image, product-harm crisis, public health

THEORETICAL PERSPECTIVES CONCERNING ORGANIZATIONAL PERFORMANCE MEASUREMENT

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PhD student Cristian ȘTEFANESCU
University of Craiova

Abstract: Measuring organizational performance exceeded boundaries of literature from managerial accounting area, several areas contributing to development of knowledge, namely organizational theory, strategic management, entrepreneurship, microeconomics and corporate finance, etc. However, most of these areas of social and economic science studied problem of organizational performance in isolation, which led to fragmented and disparate conclusions. This resulted in a series of specific theoretical insights those sciences. These theoretical perspectives can be summarized as two historical perspectives: classical perspective (traditional or cybernetic) and modern perspective (multidisciplinary or holistic). This paper propose a multidisciplinary approach based on the objective of achieving organizational efficiency. This approach can contribute to a more comprehensive understanding of measuring organizational performance.

Keywords: organizational performance, theoretical perspectives, cybernetic view, holistic view

ANNUAL EVALUATION OF THE EMPLOYEES VERSUS REMUNERATION – A RELATIONSHIP MENT TO INCREASE THE COMPETITIVITY OF AN ORGANISATION

Dr. Mădălina BRUTU, Dr. Daniela Melania MIHAI
University of Pitesti

Abstract: This study intends to present a practical model regarding the bond between annual evaluation and remuneration of the employees, a relationship ment to reach the growth of competitiveness as well an increased personnel motivation. The exemple hereby described is the one of a real estate company which, by first implementing the system a year ago, connected the income and the results of the periodical evaluation.

Key words: remuneration, evaluation, motivation, competitiveness

THE DEVELOPMENT OF THE PROFESSION OF ACCOUNTING, RULES BETWEEN ETHICS AND PRACTICAL SKILLS

Dr. Victoria FIRESCU, Dr. Diana BRÂNZĂ, student Bianca POPESCU
University of Pitesti

Abstract: This paper begins to question the usefulness of research relating to the profession of accounting for business constantly changes. The Romanian accounting regulations on creating a suitable accounting system of a market economy, and have made their mark on the evolution of the profession of accounting from the traditional stereotype of the modern retail analyst, consultant or business partner. The first part of the thesis is a theoretical approach regarding the evolution of the profession of accounting in accordance with accounting rules, with the continuous development of professional knowledge, skills, strong communication and information, ethical values to meet the reporting and information needs of the new type of economy. The practical approach of the work aimed at professionals in the field on the perception of the profession of accounting, approach in developing and implementing accounting policies on Arges County example. In the collection of data was used as a research tool, the questionnaire with a series of questions in accordance with the objective of this research study. The results confirm the importance of professional accountants in providing reliable and relevant accounting information.

Key words: accounting profession, accounting rules, accounting, ethics, skills and abilities.

CONSIDERATIONS REGARDING THE RISKS WHICH AFFECT THE FINANCIAL STABILITY

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PhD student Andrei Cosmin ȚENEĂ

University of Craiova

Abstract: The recent global crisis has shown that financial markets are exposed to increased volatility and even extreme turmoil which has led to strong adjustments. Against this background, and the financial stability has also experienced with strong turbulence. In this paper we will describe descriptively the risks that affect financial stability, especially four types of key interconnected risks. The content of the paper deals initially the potential for intensified contagion and the negative feedback between the vulnerability of public finances, the financial sector and economic growth. Further on, the market financing efforts in the banking sector and the increase in credit risk for banks in connection with the economic downturn as well as the possible side effects by reducing credit availability in the economy are analyzed. The last part looks at an analysis of the external environment, namely the risk of a strong correction of imbalances in the major world economies, which could result from a strong slowdown in global economic growth. The conclusion of the paper concludes that policies promoted and funding efforts have helped stabilize sovereign markets, but the risks to global financial stability remain high.

Key words: Macrofinancial risk, Credit risk transfer, Financial stability, Financial crisis

Panel 2: New Approaches in Management and Marketing in Knowledge Based Economy

THE TELEWORK, A FLEXIBLE WAY TO WORK IN A CHANGING WORKPLACE

Dr. Victoria-Mihaela BRÎNZEĂ, Dr. Carmen-Gabriela SECARĂ
University of Pitesti

Abstract: When asked about the working hours, most Romanians will respond: five days a week, 8 hours a day, between 8:00 and 16:00 or between 9:00 and 17:00. But, worldwide, more and more companies choose to modify this traditional work program. The flexible work schedules appear as a reliable alternative, which, with the help of advanced technologies, eliminates the spatial barriers imposed by the traditional manner of work. The aim of our paper is to approach the telework as a version of the flexible program of work. To achieve this purpose, we have made a literature review to see how the telework is used nowadays in organizations. In this approach, we started from the conceptual definition of this term. We continued with the presentation of the implementation state of this manner of work in different countries and with the study of the factors that transform the telework into a widely-agreed way of working. Following the analysis, a number of advantages and limits of using the telework have been revealed, leading to the conclusion that, when it used correctly and consistently, this manner of flexible working meets the needs of the employees, but also of the employers, both actors being considered winners.

Key words: Work/life balance, Flexible Work, Telework, Work relations, benefits.