Summary of the thesis

BUSINESS SECURITY: RISKS AND VULNERABILITIES IN BUSINESS IN NORTHWEST REGION OF ROMANIA

Summary of contents

Key words: business competitive intelligence, innovation, SME, regional policy, European integration.

The globalization process has determined a multiplication of innovation sources at the level of business intelligence systems. Implementing these systems with success provides companies with a powerful competitive advantage.

Aplicarea soluțiilor de business intelligence determină creșterea performanței unei firme facilitând în același timp opțiunea de diversificare și multiplicare la nivelul pieței mai ales în raport cu așa numit consumator final. The IT sector and its development led to the transformation of the whole business circuit, of the actors acting on this market, but influencing the notion of competition on the market.[1]

Applying business intelligence sollutions determines a raise in the company s performance, while in the same time the option to diversify and multiply at the market level, especially in relation with the final consumer.

If by the Second World War most of the companies that contributed to the global economy were mostly focused on economic relations circumscribed to the state or regional

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[1] M.E. Porter, V. Millar,"How information gives you competitive advantage", *Harvard Business Review*, 63(4), 1985, pp.150-152.pp. 149-160.

complex of which they were part, after this period we witness their progressive expansion, respectively the amplification of information flows through exploitation of new options.

The choice of this research topic was determined by the desire to better understand the business sector's spheres, namely to see the real difficulties and challenges faced by this sector in Europe, in Romania, respectively in the North-West region. The research approach focuses from the very beginning on the concept of competitive business intelligence that we want to expose as a basic platform for understanding the dynamics of different segments of the business area.

The concept of business intelligence will be evaluated against other similar concepts to give substance to the thesis, especially by highlighting the innovative nature that such a concept implies. To understand how the Romanian business sector is developing, we have taken as reference the European framework for development in the business area, the innovative potential brought by the business intelligence systems, and the stages they are going through to maturity. The PhD thesis is a junction between the need for business intelligence solutions and the European framework for sustainable and cohesive development, precisely to highlight the way in which this concept is received locally or regionally.

The focus of the analysis is mainly on the SME sector, precisely because of its very high weight in the national economy and the potential this sector has in the current European context. The approach of the SME sector will be made taking into account the risks and vulnerabilities it faced especially in the last decade.

If one of the main objectives of the PhD thesis is to radiograph the state of the evolution of business competitive intelligence solutions both in theoretical or conceptual and functional terms, an immediate follow-up objective is to see how integrates our country into this evolutionary trend of the field. To successfully accomplish this goal, we will take as a mark the evolution of regional, cohesion, and support policies around various proactive instruments to generate sustainable development.

An important role is played by the revision of the specialized literature of the field, to which I dedicated a large space in the first part of the paper. The analytical filter focuses on an evolutionary analysis of the efforts made by Romanian marcors to integrate into this European area of regional development policy. At this level, it will mainly focus on the impediments they have in the direction of implementing programs or projects with integrated vocations.

Business intelligence systems are growing exponentially, especially through investments in the IT industry. To benefit from an investment in business intelligence, most businesses or organizations are geared to mature business intelligence systems that offer added benefits.

Business intelligence has been seen as an umbrella concept that combines most of the elements that were related to the performance of an organization or its decision-making structure, as well as its strategic or tactical guidelines. Business intelligence is required as a strategic initiative to help disaster organizations.

Once the information in the business intelligence complex is created, it is used in the decision making process. Business intelligence systems have a major potential for acquiring asymmetric information, which helps those who use them to differentiate themselves from competition. Most decisions taken within a company regarding the use of a business intelligence system are related to improving information processes. The option to implement a business intelligence system is to improve the quality of information, develop a proper system of access to information, or integrate different sources of information, but the key element in this process is to analyze this information.

In order for the investment in a business intelligence system to be cost-effective, it is important to identify the technological and business factors that facilitate this growth potential. The relationship between the technology used by the business intelligence structure and the performance of the market or the market niche in which it is acting can give a measure of the successful use of a business intelligence system.

In order to achieve the design of a research it is necessary to corroborate four perspectives related to the process of knowledge, namely: epistemology, theoretical perspective, methodology and methods. It is the constructive approach that determines the potentiation of research assumptions by combining both objective and subjective filters. If, in the case of the former, we speak rather of an objective truth, tested and perceived as such in the case of the second filter, we speak of individual and even temporary meanings.

To be used successfully, BI & A systems require appropriate interpretations of both the meaning of events, places, behaviors, and interactions between people.

Such a system can be applied both methodologically and quantitatively. Qualitative analysis offers substance mainly through the understanding of basic concepts as well as the determinants or causes of phenomena. The rather quantitative approach to revising the literature,

although it brings many known elements to bear, is necessary to innovate or to reach a series of testable assumptions or hypotheses. Most methodological filters and research tools appropriate to the subject are acquired as a result of this process, channeling the researcher's efforts in a less explored or insufficiently well-treated direction by the literature.

To understand how BI & A systems work, they need to be subject to a thematic, functional and evolutionary analysis. Such a thematic analysis aims to highlight the dominant models of the evolution of these systems, thus also enhancing the ability of research questions to pursue their objectives.

If in the theoretical section the approach is a deductive one and it is fed by the corpus of concepts and theories specific to the subject approached, it is inductive in the empirical section, which is especially useful in extracting, processing and analyzing data. The combination of these two approaches is recommended in all major research as it requires a careful analysis of already established themes, which facilitates the emergence of new concepts.

The methodological approach to this thesis takes into account both qualitative research methods, which also have iterative functions in providing a unitary vision of how to create business intelligence systems and the factors that determine how they function effectively.

Face research also has a reflexive dimension, also investigating the otherwise common practice in operating this terminological and conceptual business intelligence device.

As regards methodological approaches to business intelligence, the perspective of action research has a special place within this infrastructure. This method combines scientific research with practical problem-solving with the goal of enhancing public knowledge and theories developed within the academic environment.

Such a method can be used successfully in the analysis of business intelligence systems, because at this level we can talk about the existence of several visions or business cycles that intersect, as well as some related developments that call into question the need to solve problems with a high degree of complexity.

The major benefit of applying this method is that the person who monitors these developments or dynamics either at the theoretical level or at the practical level can act as an agent of change, not being reduced to just observer status.

Another advantage of using this method is that although the information gathered may seem unstructured, the method remains essentially empirical. The method involves going

through 5 phases: from the diagnosis of the situation, planning the action, putting it into practice and continuing with the evaluation of these processes as well as the dissemination of the results, ie the dissemination of the specific knowledge acquired.

Even though this method is more likely to apply to micro-system visions related to the business intelligence system, it can provide a series of precious insights on the overall system evolution, developments in risk anticipation and management, competitive strategies, technological progress, or successful implementation of projects or programs.

In order to cope with developments in innovation and competitiveness, it is imperative that the design of a business intelligence system takes into account both the requirements of the central level and the regional specificities.

 Since the overall trend and the guidelines for implementing such a system are as clear as possible, being in line with the EU's general development trends in the 2020 horizon, Romania needs to focus on the following strategic directions: investment in regional infrastructure coupled with massive investment in R & D and education infrastructure, strengthening the comparative advantages enjoyed by the eight development regions, supporting sustainable growth through public-private partnerships that promote excellence in business to mention just a few directions of major importance.

Central governments and local or regional development centers have the task of stimulating and overseeing the creation of welfare, maintaining a climate of security as well as ensuring a flow of resources, both financial and the dissemination of good practice models.

Attracting structural and cohesion funds together with attracting foreign investment to us in the country must take into account a constant concern for the efficiency of local management structures, even if this process takes place under the supervision of external monitoring or evaluation structures.

Regional policies need to capitalize on the potential of metropolitan areas, which can act both as growth poles, but above all as sources of innovation and dissemination of good practice models. Business intelligence activities need to be matched with local development strategies, especially with regard to programs designed to increase everyone's access to resources equally. The stimulation of the local development process must also not forget the commitment to a gradual increase in the living standards of most people, precisely in order to avoid the accumulation of welfare in certain areas.

A major role in promoting this wellbeing infrastructure depends on the quality of the managerial act at central, local level as well as at the level of regional development agencies or other local partners, whether we are talking about companies with foreign or domestic capital, and other actors directly interested in local well-being.

Business intelligence initiatives are designed to have a direct impact on the processes taking place in an organization, the profits the organization expects to accumulate, and last but not least on the quality of services in general. The advantages of using business intelligence systems are best highlighted in the level of the information benefits accumulated, and in the process improvement processes that take place in an organization.

Small and medium-sized businesses require stronger computerization in parallel with real-time data analysis. The development of these enterprises is done at first instance by publishing detailed information about them precisely in order to emphasize their presence in the local or regional business environment. The options available to an SME to make it go from its transparent presentation within a business portal or extensive online trading platform to the creation of a website. A proprietary presentation site provides a consolidated picture of any business, especially as it can appeal to a messaging system, both in relation to its own employees but especially outside. At this level, the ability to respond in real time to business is an essential part of its success.

SMEs can also take part in applications or IT services that enhance their financial, administrative or marketing capacity. Any economic agent has to provide an optimal information flow to develop. This information flow takes 3 coordinates.

First, strict control over the orders, inventory and transactions of the respective SME is required. Secondly, the main competitors, suppliers and consumers must be considered, this relationship being constantly evaluated and calibrated. Last but not least, a careful analysis of the external environment of the enterprise and factors of an exogenous nature that can influence the course of the economic agent is required.

Most of our companies in the country show average performance to manage the risks they face. The ability to deal with operational or hazard risks is very good, with Romanian firms reacting best to counteracting the two types of risks.

The biggest vulnerabilities for Romanian companies come from the changing nature of legislation or dynamics in the political environment, respectively from the evolution of exchange

rates or exchange rate, the two risks being the most difficult to counteract by companies, which do not have the adequate means to be sheltered.

The implementation of a business intelligence system provides employees with a company in addition to access to information and a number of effective ways to increase the overall performance of the business environment. Among the most relevant attributes of a business intelligence system are: aligning daily business activity and operations with its strategic goals, identifying an effective route in the relationship between business processes and impact on performance, and access to information that makes it easier to do business.

By analyzing data and market information, we can anticipate a series of trends or trends that can be exploited favorably by the company that implements an appropriate business intelligence system. An issue that is most relevant to the implementation of a business intelligence system is the monitoring of key indicators in strengthening the role of a company on the market.

The foresight capability, together with the knowledge of the environment and the sector of the activity in which the economic actor activates, means the withdrawal from the market of the opportunities and the innovative and growth potential. Industry-specific business process tools are better coordinating the efforts of their company to achieve its goals, while being a tool for identifying endogenous or exogenous factors that could affect its medium and long-term performance.

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