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EDITORIAL

On the Tenth Anniversary

Several moments in life are truly meaningful. When FAIMA – The Faculty of Entrepreneurship, Business Engineering and Management came into being in 2010, it was undoubtedly the starting point of a complex approach to scientific research in the field. And not the least important at that moment was a scientific publication which started to come out in English, focusing on the newest themes of business engineering and management.

Here we are at issue no.4 in 2022 of our quarterly journals. And this is the 10th year since its birth, a decade of unflinching and assiduous attempts along a path of ever higher standards, to gain recognition, internationally as well, of the value of our research work in one of the most up-to-date fields of today's world.

From the very beginning, special emphasis has been placed on the entrepreneurship component of this vast and highly topical subject.

The editorial board and each of the editors themselves have done their best to put out the journal in the due time of each issue at the highest standard of graphic presentation and artistic outlook (including proverbs, wise words, and sayings of remarkable scientists), while nationally and internationally recognized specialists have looked after the scientific accuracy.

All these editorial efforts have furnished as many sustainable arguments as possible for the competent foreign authorities to index our journal in four internationally acknowledged and appreciated databases: ProQuest, ERIH PLUS, Index Copernicus, and Google Scholar.

We like to believe that their number will increase in the coming years, in keeping with our ever-greater endeavours to raise the standards of scientific content and editorial presentation to still higher values. It is essential therefore to enlarge the number of professors, Romanian and foreign specialists, of reviewers from various fields involved in evaluating, improving, and proofing each issue of our journal, in an unceasing ambition to have FAIMA included in the most prestigious databases.

Special mention should be made here of the contribution to our journal of ICMIE (the management and industrial engineering conference of our faculty), which is already widely

recognized in the ISI databases, and which has provided us with a large number of scientific articles.

At the same time, we are proud to be part of the University POLITEHNICA of Bucharest and The Faculty of Entrepreneurship, Business Engineering and Management, a university of the highest standing in Romania but not only, a new and very dynamic department that encourages high school graduates to train in the field of management and economics, hugely necessary for Romania's development and rapid integration into the EU.

It is of the greatest importance that our journal emphasizes entrepreneurship, ensuring mainly the young people's capacity to measure up to the related risk area by joining profitable small and medium enterprises that can make a concrete contribution to the material and spiritual welfare of their families.

Undoubtedly the value of the articles that deal with the theoretical aspects of entrepreneurship, industrial engineering, management, and economics goes hand in hand with numerous practical examples from the experience and achievements of large national and multinational corporations, and also from the daily efforts of the small entrepreneurs. Useful in that sense is the case studies and profiles of entrepreneurs who scored achievements with many zeros.

At this beautiful and impressive anniversary moment we wish to express our thanks to all our workers, especially to the executive and consulting teams, who day by day, month by month and quarter by quarter have put in all their energy to attain the achievements that have brought us to the positive balance of today.

May the lessons taught by the first decade of life of our FAIMA journal, the increasingly better conditions of professional affirmation and the opportunities that are sure to arise in the coming years lead us to fulfil our dreams!

On the 10th anniversary, MANY HAPPY RETURNS!

Dr. Cristian Niculescu and Dr. Andrei Niculescu

Founders of the **FAIMA B&M Journal**

EDITORIAL

Steps Into the World of Ideas

Management has developed due to managers' quests to find new solutions to organizations' problems. Managers are interested in continuously increasing their efficiency, and learning new practices, but not in sharing their experiences. They rarely make their best management practices known. But management has also developed thanks to the innovative ideas of researchers appearing in this field. Both managerial practices and managerial ideas affect value creation.

Ideas constitute a top field, the 3rd World as Karl Poper called it, superior to the material world and the world of sensations. And we also try to contribute to the building of this world.

Scientifically, the managerial field appeared after 1880, so it is still new. The creation of management schools favoured the emergence of tools that allow the spread of new ideas and the results obtained by researchers through books, magazines, journals, and doctoral theses.

Our journal appeared in a favourable environment. At the Polytechnic University of Bucharest, courses on economic efficiency have been held since 1922, and on manufacturing organization since 1936. A Management Department (chair) was established in 1948, and the Faculty of Entrepreneurship and Business Management was (FAIMA) organized in 2010. At the initiative of the first dean, Prof. Cristian Niculescu founded the ***Business & Management Journal*** ten years ago intending to contribute to the development of the body of managerial knowledge. During these ten years, the journal was sponsored by Niculescu Publishing House and no fees were charged for the publication of papers. The existence of a group of reviewers and an International Scientific Board ensured the quality of the published papers. The existence of a web page allowed the magazine to be widely known.

Teaching staff from FAIMA published the results of their research in the journal. But it was opened for colleagues from the Polytechnic University of Bucharest, for teaching staff and specialists from the country and abroad. In the 40 issues, we find the names of researchers from France, the Czech Republic, Austria, Canada, Italy, Switzerland, Kuwait, Poland, Bulgaria,

the USA, Spain, Bosnia and Herzegovina, Slovenia, Portugal, Malaysia, Pakistan, Germany, Australia, Slovakia, Oman, Brazil, Lithuania, Russia, Morocco.

The topics addressed are from all managerial fields, there were papers for example on Perception Management, Governance & Management, Culture Shock, Career Development, Risk & Uncertainties, Synergy, Building Quality, Talent Management, Management & Multiculturalism, Business & Networks, Organizational Processes, Customer Retention, Environmental Turbulence, Organizational Success, Professional Business Services, Opportunities in Crisis, Root Case Analysis, Technology & Management, Industry 4.0, Psychological Contract, Added Value, Entrepreneurship & Creativity, Technology & Business Informatics, Management of Tomorrow, Branding & Competitiveness, Companies Relations, Strategic Watch, Crisis & Change, Business Model Innovation, Challenges in Business Informatics, Supply Chain Management, Business Globalization or Localization, Innovation Management, Creation of Value, Entrepreneurship & Technology.

We also marked some anniversaries in the history of management, such as the centenary of the publication of Henry Fayol's book *Administration Industrielle et Générale* (2016), the centenary of the publication of Henry Gantt's book *Organizing for Work* (2019), or the tribute to a prominent personality in management such as Max Weber (2020).

As managerial studies develop, we are convinced that the journal's impact on the economic, industrial and administrative environment will increase. We express our conviction that in the next decade colleagues from the FAIMA faculty will make sure that the ***Business & Management Journal*** becomes a vector for spreading new ideas and managerial practices.

Sorin Ionescu
Editor-in-Chief

EDITORIAL

An Early But Necessary Stage of Business

As interest in entrepreneurship and business management is increasing – so the number of buzzwords in circulation (in the currently spoken language) and their multiple meanings are. In other words, the accelerated diffusion of new business concepts is not necessarily associated with their proper meanings in communication. Therefore, the author takes this opportunity to try to make several clarifying points.

As simple as it sounds, business design is a complex and comprehensive concept, including not only the design of the business processes but also brand design – among others. Hence, important comments should be made:

- A process by excellence, the business design (i.e. a process of business design) should not be confused with the design of the business processes;
- The profession of the business designer should not be confused with a fashion designer or interior designer – each of them having double limitations in meaning (both as industry and area of competence mostly); and
- Business design is a consistent part of business engineering.

Beyond deceptive wordplays, it ought to be noted that being a business designer is an important profession gaining prominence among engineers: Design as an engineering business.

In this respect, there are four types of engineering design, generally accepted: enterprise design, product design, execution design, and business design. Each industry has its peculiarities regarding business design (industry-related business design).

In the current context of growing attention paid to business sustainability, sustainable business models enjoy increased popularity.

Technology development brings new generations of technology-based businesses and, with them, new generations of business models – just think about e-commerce, m-commerce, i-commerce, and c-commerce.

In terms of entrepreneurship, the new business models refer to innopreneurship, technopreneurship as well as more recent technowledgepreneurship and sustain-able technowledgepreneurship – e.g. ‘Techopreneurship – an Emerging Concept’, in FAIMA B&M Journal, 2(3).

Another key issue for understanding the business design process is related to important concepts, models, methods and instruments frequently used – such as business model and business plan (which are the closest to business design, etymologically). There are two large categories of authors, according to the finality of the business design process they consider – either design of the business model or design of the business plan. In the author’s opinion, both of them are right because both concepts are needed for completing the business design: a trustworthy business model is needed to build a realistic, sustainable business plan.

In this regard, for a better understanding of the inter-twinning of these concepts (and concrete activities as well), our readers are strongly encouraged to survey the freely internet-available sources to select various definitions of what business design is and compare them with a generally accepted definition (e.g. Oxford Business Dictionary).

A preparatory phase of key importance for developing a quality business plan – and, consequently, reliable business design – is business idea assessment. All the concepts discussed are essential for a successful business venture, and all should be developed under the business design construct. A simplified scheme of their inter-dependence is depicted below:

Business idea assessment → Business model design → Business plan development

Ultimately, a set of takeaway lessons for our readers (theorists and practitioners, business people and would-be entrepreneurs as well) is offered: to keep in mind that (i) Business design must be client-centred; (ii) A sound business design has to be built on reliable data/information; and (iii) Business success is largely the result of a quality business design.

We are persuading our readership to go deeper and explore the fascinating world of theory and practice of business design!

Cezar Scarlat

Chair I.S.B.

ABSTRACTS

A Systematic Review of Romanian Online Learning

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ABSTRACT: Technology is everywhere and tends to expand its uses in all areas of society. Introducing technology into education is the most effective way to provide students with access to quality education anytime, anywhere. Although many teachers prefer traditional teaching methods, the benefits of combining them with plans that integrate technology are innumerable. The introduction of technology in education has allowed teachers to adapt their lessons to students' learning styles and promote differentiated learning. The evolution of technology is proceeding at a fast pace. This allows teachers to develop creative, challenging, and innovative lesson plans, providing memorable learning experiences. Technology facilitates individual learning and tends to eliminate educational differences between students. This research aims present the challenges, methods of teaching and impact of online learning in the offset of the Covid-19 pandemic, in Romanian Higher Educational Institutions through a systematic literature review. Also, primary research is conducted to establish if students from Technical Universities of Romania have the equipment to participate in an online learning process and how satisfied are with the shift from traditional to digital learning.

KEYWORDS: higher education institutions, online learning, digital environment

Models of Marketing to the Digital Area

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ABSTRACT: *The digital marketing approach is the desire to identify and explore the effects that technology has on marketing. In this sense, through this paper we set out to address some conceptual issues related to digital marketing, focusing on the evolution of marketing, and its migration to the digital area, as well as highlighting the most used marketing and sales technologies. We have also compiled an inventory of the most important digital marketing models used by companies to develop marketing strategies in a digitalized world.*

KEYWORDS: marketing, digital, models

The Role of Electric Vehicles in an Aggregator's Portfolio

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ABSTRACT: As the world looks towards a future powered by renewable energy sources, the technical implications of phasing out fossil fuel-based energy production and the gradual electrification process that has intensified in recent years through the automatization of production are becoming more and more apparent. These changes may be seen in multiple sectors, but the attention of this article is focused on one of the biggest polluters, the transportation sector. The contribution of this article is relevant since the topic itself is highly relevant in the context of an ongoing energy crisis and recent policies which favour the increase of electric vehicle sales and the paper offers a condensed summary of the current state of electric vehicles in terms of currently available technologies, the evolution of the EV market in recent years as well as forecasts for the following decade and the contribution EVs may have to stabilize the power system, which may be used as a basis for future research.

KEYWORDS: energy aggregators, new technologies, smart mobility, vehicle-to-grid

The Importance of Business Intelligence Systems for Companies

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ABSTRACT: *In this article, we set out to expose the importance and the advantages of using intelligence systems in the business field, within companies or institutions in Romania. In the context of rapid technology development, we appreciate that being updated with the last news in terms of information technology is an essential condition for a company to remain on the market with optimal results and to have stability in the long term. Compared with the historical business intelligence systems, which were driven by IT organizations and which used static reports to answer analytics questions, that led to slow and difficult decision-making based on reports, modern business intelligence systems are interactive and approachable, allowing access to multiple users to customize dashboards and to create reports in a short time. We will show in this article more effective solutions of business intelligence, which once implemented, can lead to an improvement in a company's activity, faster communication of information, more efficient and real-time, factors that help in effective forecasts, success scenarios and economic performance.*

KEYWORDS: business intelligence, effective solutions, IT systems, enterprise resource planning

An Overview on Information Technology in IT Companies

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ABSTRACT: The introduction of IT is undoubtedly significantly transforming the nature of working conditions and staff employment. Rapid technological progress tends to develop without consideration of the associated human and social consequences. The information system has enabled most organizations to reorganize their structure and have a flattened structure that is characterized by open channels of communication, flexibility and decentralization of authority and a smooth flow of information. This paper presents the main concepts that underline the concept of information technology and describes the key aspects related to this subject.

KEYWORDS: information technology, IT organizations, business environment

The Influence of Promotion Policy on Sales

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ABSTRACT: In this article, the authors set out to analyse the influence of promotion policy on sales in eMag, a major Romanian online sales platform. The research is quantitative and the instrument used was the question-naire. It was applied to a sample of 119 respondents. The results of the research showed that the main promotion techniques used by eMAG are social media promotion and sales promotion. The research showed that both online and traditional promotion techniques pay off, but social media promotion at eMAG weighed more heavily on the choices of the customers surveyed. The benefit that eMAG has from using these tools is the development of a direct, real-time relationship with its customers.

KEYWORDS: research, promotion techniques, sales