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## EDITORIAL

# Strategies to maximize Performance

**T**he organization's human capital is the pool of high potential and high performing employees. The collective value of the capabilities, knowledge, skills, abilities, life experiences, and motivation of an organization workforce are essential to human capital of company. These elements contribute to develop differentiated human resource architecture, to satisfy the needs of most critical talent, and lead to higher performance and organizational profitability. Thus, human capital can be a source of competitive advantage for companies whether they focus on business needs by identifying the key jobs, skills, competency models and the proper talent to work in these positions.

**Talent management** is a process that goes beyond simply identifying the jobs that provide a long-term advantage, it requires attracting and retaining talent as well as providing good development opportunities for high-performing employees, so that they can effectively work in these jobs. In addition, talent management is a process that must be fully integrated within all of the employee related processes of the organization and when developing company business strategies. The **talent management** process consists of recruiting, selection, placement, training, development, appraisals, compensation, career planning, succession planning and retention. Thus, this process should be able to place the right people in the right position at the right time.

This means that it is not sufficient to attract individuals with the right talent, the organization need to develop, managing and retaining those individuals.

Some organizations focus **talent management** talents only a few „high-potential” jobs. Attracting, retaining and developing individuals with certain qualifications who are strong in specific skills have become the main emphases for many talent management efforts. Other organizations view talent management more broadly. Targeting primarily

only a limited workforce of ***talent management*** efforts may lead to many other employees perceive their career opportunities as being limited. Many firms are not designed to gain new competency and additional visibility in the firm. Talent management policies are strategic tools because they develop employees' careers.

Some studies show that many companies have a preference for hiring individuals who already developed their skills somewhere else, rather than develop internally competitive human resources. Thus, internal candidates are the best solution during times when company performance is high, and outside candidates are the solution during times of crisis.

Technical and professional workers, such as engineers, teachers, dentists, scientist, and IT experts are usually hired because the company can obtain the needed skills rapidly. When it is unable to find qualified job candidates to hire, the company looks internally for successive candidates.

The workforce becomes more global, dispersed and agile. As an organization strives to meet its business goals, it needs to quickly and effectively respond to the unexpected changes. Firms move individuals to new jobs calling for higher-level capabilities, for increased employee motivation. Career path represents employees' movements through opportunities over time and reflects the most important competencies needed to accomplishment company profitability. A clear path for talent planning is based on the competency model that helps to identify talent and gaps. For instance, coaching activities that combines observation with suggestions may help create high-performance teams. Coaching is the continual process of learning by doing.

Learning organization offers a significant opportunity to develop employees through continuously learning and solving problems in their areas of expertise. Thus, succession planning can be used to develop a plan for the orderly replacement of key employees, including deciding whether to make or buy talent. It identifies the critical knowledge, skills and ability gaps across the current workforce to develop targeted action plans. Individuals adapt to career demands by shaping their knowledge, skills and abilities. In fact, managers determine if individuals are ready, willing, and able to perform duties at a higher level of organization. Training, succession planning, career planning, and performance management are crucial components of ***talent management***.

*Prof. Gheorghe Militaru Ph.D.  
Deputy Chief Editor*

## ABSTRACTS

# Multicultural Business Negotiation

**Alexandra Ioanid**

University „Politehnica” of Bucharest

*In order to succeed in business, in the context of globalization, there is vital to understand how culture influences all processes that take place in an organization. Products are designed today in one culture, manufactured in another culture and sold in another, requiring more multicultural business interactions than ever before. The current research paper focuses on the intercultural negotiation processes, having*

*the objective to show how developing cultural awareness in international business context can help negotiators to obtain better results. Using as a methodology the exploration of recognized literature sources, the paper analyzes the theoretical and practical implications of negotiations in certain cultural contexts, comparing *indivualistic* to collectivist cultures, high to low-context cultures and egalitarian to hierarchical cultures, focusing on specific negotiation characteristics. There has been little attention given to the way Romanian negotiate, so this paper attempts to analyze the negotiation styles of Romanians in comparison with other negotiation styles, especially the American and the Japanese negotiation styles, as these two styles are the most encountered in negotiation literature. The ideas mentioned in this paper are based on literature research and also on author's participation in multicultural negotiations.*

**Keywords:** multicultural negotiation, multiculturalism, international trade

# The Impact of Imitation on Innovation

**Geanina Silviana Banu, Andreea Dumitrescu, Anca  
Alexandra Purcarea**

University „Politehnica” of Bucharest

*The aim of the paper is to show that innovation and imitation should not be regarded as entirely distinct concepts, being inextricably intertwining. An innovation is being capitalized on by followers having fully imitative behavior, the imitation benefiting from innovation using either licit or illicit instruments and having either a creative and added value approach or causing disruptive effects to the initial innovation. The methodology consists of a comparative analysis of two significant forms of imitation, i.e. cross-industry innovation vs. counterfeits, being opposite in terms of creativity and legality, with the purpose of establishing an analytical view of the associated drivers and/ or risk factors. The paper displays as results the analytical view of said drivers and/ or risk factors empirically indicating that cross-industry innovation promises stronger and sustainable economic impact and potential for further development over counterfeiting. Still, the authors argue that innovation, comprising it's both dimensions (i.e. „new to the world” and „imitative behavior”) is to an extent the result of multiculturalism due to its global attribute and its intrinsic dependence on human factor, and teamwork and globally available knowledge.*

**Keywords:** innovation, counterfeiting,  
disruptive, risk factors

# Management Information System Flexibility

Mieczysław L. Owoc, Marek Skwarnik

Institute of Business Informatics, Wrocław University of  
Economics

*The turbulent organization environment enforces management changes, whose in turn affect MIS transitions. Without these modifications, efficiency of management processes and procedures may dramatically decrease. The phenomenon of MIS flexibility is not well and completely developed. Based on prior literature we propose a deepend and more detailed analysis of basic MIS flexibility protection aspects. First, we discuss MIS flexibility concept, presenting his classic model. Next we analyse general principles of MIS flexibility management. We concentrate on strategic MIS flexibility problems, seldom presented in literature. Then we focus on selected specific flexibility problems, which may occur in network organizations.*

**Keywords:** MIS flexibility, network organizations, application software, management information system

# Trends in the Automotive Industry

**Simona Albuлесcu (1), Ovidiu Dascalu (1), Andrei  
Niculescu (2)**

(1) Porsche Romania, (2) University „Politehnica” of Bucharest

*The last century can be associated with the triumph of the automobile industry. At the beginning of the 21<sup>st</sup> century the automotive industry has experienced one of the largest shifts in automotive history. The new CO<sub>2</sub> regulations on global level have determined the automotive industry to adopt new and original technologies faster than anticipated. The emerging tendency of car sharing in larger cities added to the media information related to the negative environmental effects of car mobility generate concerns that customers were seeking a replacement to the traditional, individual car ownership. The automotive industry will face challenging years ahead taking into consideration the shifting paradigm in auto-mobility. In this context, the study aims to provide a general perspective of the trends in the automotive sector.*

**Keywords:** e-mobility, energy-efficiency, mobility-as-a-service

# Techniques for Increasing the Enterprises' Efficiency

Irina-Stefana Cibotariu

Stefan cel Mare University of Suceava

*A company's efficiency represents a concept that joins a heterogeneous assembly of microeconomic and organizational elements, which can be approached by different points of view. The structural configuration and organizational efficiency of the company*

*can be influenced by the following primary dimensions: training, standardization, formalization, configuration and traditionalism. Combining these primary dimensions leads towards different fundamental dimensions of the enterprise, among which: the structure of activities, the authority's involvement, controlling the work flow, etc.*

*In this present paper, I tried to analyze the increasing of efficiency for a company and*

*of its productive and competitive capacity, considering the point of view of financial managing and financial management. Therefore, the increasing of enterprises' efficiency*

*can be carried out either by internal increasing (self-financing and attracting of loans),*

*or external increasing (fusion, absorption, attracting of new shareholders, etc.).*

**Keywords:** enterprise, efficiency, internal increasing, external increasing, financial management

# The Attractiveness of Emerging Tourism Markets

**Azilah Kasim (1), Cezar Scarlat (2)**

(1) University „Utara Malaysia”, Sintok, Malaysia, (2) University „Politehnica” of Bucharest

*The tourism and hospitality industry are among the most dynamic industries in today's*

*economy. However, the tourism potential is not entirely valued in new emerging economies – as Romania and Malaysia. Based on Tourism & Travel Competitiveness*

*(TTC) index, the tourism attractiveness of the Romanian and Malaysian markets is analyzed. Although complementary, the international tourism might generate clashes between the global character of tourism and local cultural heritage – enclosed in serviced*

*provided locally by hospitality industry. The global use of similar marketing methods and instruments – and even promotion messages – is tricky, because, amid the commonality, different people have their own specificity. Concerted with government policies, the solution is in professional consulting services and training.*

**Keywords:** tourism, hospitality industry, tourism & travel competitiveness index, tourism attractiveness, emergent markets, Romania, Malaysia

# Development of Competencies

**Ioan-Cristian Mustata**

University „Politehnica” of Bucharest

*The aim of the study is to explore the development of 12 management-related competencies and individual qualities through the participation at the „General Management II” Business Simulation Game from Topsim, organized by the author in the last 8 years with students from two master programs from the Faculty of Engineering in Foreign Languages. The chosen competencies are proactive thinking, communication, intuitive thinking, responsibility, argumentation, creativity, delegation, diplomacy, conflict management, flexibility, courage and self esteem, being difficult to tackle with classical approaches.*

**Keywords:** Business Simulation Games, Competence Development, Games Based Learning