

**Environmental Audit within Romanian
Small and Medium Sized Enterprises**

Alin Emanuel ARTENE¹, Vasile DURAN²

Abstract:

In Europe, the growing concern for environmental protection, along with expanding environmental legislation led to taking into account environmental audit in small and medium size enterprises (SME). This awareness coincides with that of various bodies involved in the production process, so that it became necessary to introduce environmental issues related to daily decision-making process. It is about developing an appropriate policy regarding environmental agreement in principle with the social, can turn into a powerful marketing tool if used correctly.

Keywords: Sustainable development, environmental audit, small and medium size enterprises, costs

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Vol. 1, Issue 1, 2015

**Accrual Accounting and Performance
of the Public Sector**

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Abstract:

The improvement and the measurement of performance in public sector have preoccupied governments for at least half a century. Over the past two decades, public sector performance has taken on special urgency as more and more countries have faced recessions, increase of more and better public services demands, and higher taxes paid by the citizens. Accompanying these pressures have been demands for a better accounting system. The paper explains the reform process in the public sector in order to improve its performance, the measurement of performance in public sector and differences between public and private sector. The paper contributes to a better understanding of performance measurement and public sector accounting and opens a new perspective in the Romanian public sector.

Keywords: Performance measurement, public sector, accrual-based accounting and management accounting

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Vol. 1, Issue 1, 2015

Taking the Leap to Agile Manufacturing: From Intention to a Successful Paradigm Shift

Alexandru CANDA⁴

Abstract:

The paper presents the agile principles with the needs origin analysis for the definition and design of a new business management paradigm (convergent to a business model) combining two dimensions: (1) organizational behavior related to their competitiveness on the market and (2) the internal environment characteristics focused on human resources management. In addition, there are presented the implementation phases of the proposed business model (as strategic options at the organizational level) and challenges for the organization's project team, by underlining the leadership aspects as key issues in a successful implementation of agility throughout the company.

Keywords: Agility, agile enterprise, leadership, people management, change management

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**Scientific Bulletin of
Politehnica University of Timisoara, Romania**

Transactions on ENGINEERING AND MANAGEMENT

Vol. 1, Issue 1, 2015

Some Considerations about Outsourcing Strategies

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Abstract:

Outsourcing represents a huge economic opportunity for a developing any economy. First, the paper presents elements of outsourcing and how the process affects those. Second, are showed several situations that can be used for implemented an outsourcing strategy. The meaning of presenting those different ways how an outsourcing process can be accomplished is to highlight the idea that outsourcing is better to be adapted to the context, because outsourcing includes a wide spectrum of activities, from operationally process to the firms' functions.

Keywords: Outsourcing, management, strategies, benefits

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Vol. 1, Issue 1, 2015

**Commodities in Current Macroeconomic Outlook.
A Possible Hedge against Inflation**

Claudiu COVRIG⁸

Abstract

The recent global economic recession pushed investment funds and other players in the investment world closer to tangible assets, luring them back to commodities and especially to metals and agricultural markets. As the present macro environment supports commodities investing – especially investments in agriculture, thanks to very low interest rates, weaker currencies, a commodity boom, and as a hedge against global inflation - the level of funds invested in commodities increased by over 220% in the 2006-2011 period when compared to the previous five years' time (2000-2005). Meanwhile, estimates of an increasing global population, rather extreme weather patterns observed in recent years, decreasing crop yields and the extraordinary growth in global ethanol and biodiesel markets, focused the attention on cereals, sugar cane, rapeseed and soy, as concerns of a possible very tight supply situation might happen any time.

Keywords: Commodities, markets, economic crisis, macroeconomics, investments, biofuels

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Vol. 1, Issue 1, 2015

Considerations on Securitization of Bank Assets

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Abstract:

In this paper we aim to highlight the importance of understanding securitization of banking assets. The economic and financial crisis demonstrated the importance of regulation in the banking sector, regulations which can lead to a better management of risks, balance between loans and deposits and many more. The securitization of banking assets represents a financial innovation which has a long history in the capital markets.

Keywords: Assets, securitization, regulation, liquidity, cash flow

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Vol. 1, Issue 1, 2015

**A debate on Some Methods for Measuring
the Intellectual Capital**

Maria-Luminița GOGAN¹¹

Abstract:

The interest on measuring the intellectual capital has caused the development of different methods of measuring it. This paper reviews the literature pertaining to the measuring of intellectual capital. Since intellectual capital is at the crux of sustainable competitive advantage, the researches field of intangibles assets is an exciting area for both: researchers and practitioners. Unfortunately the measurement of such intangible assets is difficult. A variety of methods has surfaced in an attempt to measure intellectual capital and this paper aims to analyze them and underline their strengths and weaknesses.

Keywords: Intellectual capital, intangible assets, measurement, analysis.

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**The Legislative Framework of Energy Networks in the
European Union – Realizing the
European Commission Energy Policies**

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Abstract:

The paper aims to provide an oversight on the new European Union's energy policy: the establishment and functioning of Europe-wide energy transportation networks. A common European energy strategy and corresponding policy of the European Union has been established after the revision of the fundamental Treaties and the establishment of the Lisbon Treaty in 2009. The aim is to provide the delivery of sustainable, secure and competitive energy necessary for the functioning of the European Union. The paper argues that such steps are in accordance with the European Union's new competence, without exceeding it.

Keywords: TEN, energy policy, energy transportation, European Union legislation

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Vol. 1, Issue 1, 2015

**The Financial Crisis' Influence on the
Insurance Industry Revenues**

Cristina Mihaela NAGY¹³

Abstract:

According to Sigma reports – „World insurance” the level of revenues for global gross written premiums registered in 2007-2011 a growth of over 13%, which is a good thing given the context of the global economy and the weight of the first three insurance markets, namely Western Europe, Japan and the newly industrialized economies of Asia and North America in 2007 had a weight of over 88%, and in 2011 this percentage was of over 83%.

Keywords: Insurance, revenues for global gross written premiums

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**Debate on the Cultural Style Indicators.
The Case of Cross-Cultural Teams**

Anca-Diana POPESCU¹⁴

Abstract:

This article aims to analyze the Cultural Style Indicator using Peterson Cultural Style Indicator™. Starting from the conceptual framework definition of the organizational culture, the paper will present then a possible research approach for investigating organizational culture dimensions using Peterson Cultural Style Indicator™ (the cultural intelligence and the cross-cultural differences are defined by considering dimensions as: management, strategy, planning, personnel communication and reasoning). In addition, this article presents the research results done in the university. The pilot research results achieved, can offer the possibility of a comparison between the data obtained and the data already collected by Dr. Peterson.

Keywords: Cross-cultural members, Peterson Cultural Style Indicator™, cultural intelligence.

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