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THE USE OF ANALYTICAL POTENTIAL IN THE IMPROVOMENT OF ECONOMIC PROCESSES OF THE ENTERPRISES IN ROMANIA

Case study

Keywords
Volume
Production
Efficiency
Analysis

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G00

Abstract

The paper shows that the volume of the production of a unity of fixed fund may vary depending on the specific of the enterprise, the type of the technical and technological progress, with the structure of the final product. We can distinguish different types of technical progress, with different effects of the passed work (materialized), comprised in the value of the product. The technical progress manifests an important influence over the proportion between production and fixed funds, it contributes to the growing of the yield of the equipment, of the machinery. The allocation of the investments between the productive subdivisions has a determinant impact upon this process. The analysis of the economic efficiency of the company presents some essentially different features: the most efficient allocation of the income of the company the accumulation fund and the consumption fund; the best allocation of the productive accumulation fund between different subdivisions; choosing the option of maximum efficiency from many ellaborated options of project for a given aim, according to a certain fund for investment. The problem of continuously raising the economic efficiency of productive investments, in the economic market conditions from EU, for the enterprises in Romania, is one of the main concerns of the managers of the company. The main problems of the enterprise are represented by using a scientific processing methodology for the elaboration and implementation of the options of activity. The economic efficiency of the investments of the enterprise present several features:qualitative , cantitative.

The use, by the manager of the enterprise, in the decisional processes, of the apparatus of mathematical programmation does not contradict the intuitive analysis, but brings depth, scientific rigor and accuracy in the intuitive reasoning,raising the technico-economic analysis of functioning of the enterprise on a superior stage, from a qualitative point of view, corresponding to the possibilities of the current stage of the economic investigations. The intuitive analysis of the options can not take into consideration, effectively and properly, all the economic aspects. Only the mathematical methods in Economy may be a considerable support for the manager of the enterprise. The use by the manager of the mathematic planning methods allows him to take managerial decisions scientifically grounded.

The allocation of investments (of productive accumulations) between the enterprises of a company is a problem of dynamic programming, for which, we can find a string of solutions in the specialized bibliography. The processes of solving the problem, much mathematicized, remain out of reach for the managers of many companies.

Aiming to reduce the efforts, which require special prepations of the managers in the area of the dynamic programming, in the present material we propose a simple algorithm of allocating the investments between the enterprises of the company. The idea can be exemplified. In this sense, we admit that the company A has *i*, *i*=1,2,...,*m* enterprises. Aiming to increase the productive capacity, the company decided to invest *S* thousands of lei. The investments of x_i thousands of lei may assure the increase of productive capacities with $f_i(x_i)$ of each enterprise *i*, *i*=1,2,...,*m*. The problem is represented by the determination of the availability of *S* thousands lei, so that the total raise of the productive capacities is maximum (the problem is taken from [157, page 294]). The solution of the problem is reduced to the determinatiom of the maximum value of the function $F = \sum_{i=1}^{m} f_i(x_i)$ where $\sum_{i=1}^{m} x_i = S$; $x_i \geq 0$, *i*=1,2,...,m.

When the functions $f_i(x_i)$ are convex, the solution may be determined using the Lagrange method. Otherwise, we can use the methods of the dynamic programming. The solving process of the problem may be described through an example (Table 1).

For solving the problem, we use the functional Bellman ecuations:

$$\ddot{}_1(x) = \max_{0 \leq x_1 < x} \{f_1(x_1)\};$$

(1)

$$\ddot{}_2(x) = \max_{0 \leq x_2 < x} \{f_2(x_2) + \ddot{}_1(x - x_2)\};$$

(2.)

...

$$\ddot{}_{n-1}(x) = \max_{0 \leq x_{n-1} \leq x} \{f_{n-1}(x_{n-1}) + \ddot{}_{n-2}(x - x_{n-1})\}$$

.

(3)

In this case, $\varphi_i(x)$, *i*=1,2,...,*m* represents the maximum grow of the productive capacities after the allocations of the *X* investments. The allocation of investments is made in two steps: between enterprises 1 and 2; between enterprises 1;2 and 3. (Figure 1).

Step 1: On the sides AB and AC of Δ*ABC*, we can find the data from table 1: on the AB side- the increases of the productive capacities of the enterprise 1 (depending on the volume of the investments), that is the numbers 0; 30; 50; 90; 110; 170; 180; 210; on the BC side- the increases of the productive capacities of the enterprise 2, that is the numbers 0; 50; 80; 90; 150; 190; 210; 220 (figure 2.1). The divisions on the AB side are noted through A_i, *i*=1,2,...,7; on the *BC* side– through B_i, *i*=1,2,...,7. Through the points A_i, *i*=1,2,...,7 we draw parallel lines to the BC side; through the points B_i, *i*=1,2,...,7 we draw parallels to the AC side; we unite the point A_i with B_i, *i*=1,2,...,7. On the AB and AC sides we can see the potential increases of the producing capacities in the enterprises 1;2.
Every parcel of the Δ*ABC* is fillded with the sum of the respective potentials: 30+0=30; 0+50=50. We obtained 2 numbers situated on the line A_2B_2. We determine the sum of potentials fo the line A_3B_3: 50+0=50; 30+50=80; 0+80=80; for the line A_4B_4: 0+90=90; 50+50=100; 30+80=110; 0+90=90 etc.; for the line *AC*: 210+0=210; 180+50=230; 170+80=250; 110+90=200; 90+150=240; 50+190=240; 30+210=240; 0+220=220. We determine the vector of the allocation of investments between the enterprises 1 and 2 (table 2.17): for investments of 100 thousands lei, from the line A_2B_2 we determine max(30;50)=50, therefore, the investments of 100 thousands lei will be allocated to: enterprise 1-0; enterprise 2-100.000 lei, which will assure a growth of productive capacities with 50 units. We determine the vector of the allocation of investments of 200.000 lei; we compare the number from the line A_3B_3, and determine max(50;80;80)=80. The investments of 200.000 lei can be allocated: 100.000 for the

enterprise 1, which assures an increase of capacities with 30 units; 100.000 lei-for the enterprise 2, which assures a growth of capacities with 50 units. Another option may be: the allocation of the investments of the enterprise 1-0; to the second enterprise-200.000 lei, which will assure a growth of capacities with 80 units. When the company is willing to invest 300.000 lei, the allocation will be: 100.000 for the first enterprise; 200.000 for the second enterprise. The amount of 400.000 will be allocated: enterprise 1-0; enterprise 2-400.000. The investments of 700.000 will be allocated: 500.000-enterprise 1; 200.000- enterprise 2, which will assure a growth of the productive capacities with 170+80=250 units. If the company had only 2 enterprises (step 1), the investments of 0; 100; 200; 300; 400; 500; 600; 700 thousands lei would assure the growth of productive capacities of 0;50;80;110;150;190;220;250.

Step 2: On the sides AB and AC of ΔABC we can see the results obtained in the step I: 50; 80; 110; 150; 190; 220; 250 data from the table 0; 40; 50; 110; 120; 180; 220; 240 (Figure 2).
The completion of the data from ΔABC from figure 2 is similar with the one from figure 1. Based on the data from ΔABC, figure 2, we can determine the best allocation of investments between enterprises 1;2 and 3. According to the results from the investments of 700.000 lei we have to allocate to the enterprise 1-0 lei, enterprise 2- 100.000 lei, which will assure a growth of productive capacities with 50 units (100(50)); enterprise 3-600.000 lei, which will assure a growth of produuctive capacities with 220 units (600(220)).
The algorithm of the best distribution of investments, with the aim of maximum growth of the productive capacities, can be written in a general form. In this sense, the initial data about the growth of productive capacities of enterprise 1;2; depending on the investments are given in the table below (Table 2).

The data from table 2 are transcribed in ΔABC (Figure 3).

Data from table 2 satisfy the conditions:

$$x_1^{(1)} + x_1^{(2)} = x_1;\ a_1^{(1)} + a_1^{(2)} = a_1;$$
$$x_2^{(1)} + x_2^{(2)} = x_2;\ a_2^{(1)} + a_2^{(2)} = a_2;$$
$$x_3^{(1)} + x_3^{(2)} = x_3;\ a_3^{(1)} + a_3^{(2)} = a_3;$$

$$x_4^{(1)} + x_4^{(2)} = x_4;\ a_4^{(1)} + a_4^{(2)} = a_4;$$
$$x_5^{(1)} + x_5^{(2)} = x_5;\ a_5^{(1)} + a_5^{(2)} = a_5;$$
$$x_6^{(1)} + x_6^{(2)} = x_6;\ a_6^{(1)} + a_6^{(2)} = a_6;$$
$$x_7^{(1)} + x_7^{(2)} = x_7;\ a_7^{(1)} + a_7^{(1)} = a_7.$$

We will examine the case when the volume of investments is given by 0; x_1; x_2; ...; x_i; ...; x_s, and the growth of productive capacities. With this data we complete ΔABC (Figure 4).
The best distribution of investments between enterprises 1 and 2 is presented in Table 3.
The data from the table satisfy the conditions:

$$x_1^{(1)} + x_1^{(2)} = x_1;\ a_1^{(1)} + a_1^{(2)} = a_1;$$
$$x_2^{(1)} + x_2^{(2)} = x_2;\ a_2^{(1)} + a_2^{(2)} = a_2; ...;$$
$$x_i^{(1)} + x_i^{(2)} = x_i;\ a_i^{(1)} + a_i^{(2)} = a_i; ...;$$
$$x_s^{(1)} + x_s^{(2)} = x_s;\ a_s^{(1)} + a_s^{(2)} = a_s.$$

We will use the algorithm exposed above to solve an example. In this sense, we admit that m=4; s=100 thousands lei, the increases of the productive capacities for each of the 4 enterprises, depending on the investments, the values f_i (x_i) are taken from [157, page 311].
Based on the data from table 7, for the enterprise 1;2 we complete ΔABC (Figure 5).

From the ΔABC we determine the best distribution of investments between enterprises 1 and 2 (Table 4).

The best distribution of investments between enterprises 1 and 2 from table 4: 0; 14; 33; 47; 64; 80 is lodged on the *AB* side, ΔABC from figure 6; on the *BC* side the potential growth of the enterprise 3 from table 8 is lodged: 0; 13; 38; 47; 62; 79. (Figure 6).

From the ΔABC completed (figure 6), we determine the best distribuition of investments of the company between the enterprises 1; 2 and 3 (Table 5).

The best programme for the enterprises 1; 2 and 3 supposes that investments are distributed:
Enterprise 1: 40.000 lei; enterprise 2: 20.000; enterprise 3: 20.000; the growth of productive capacities will be 30; 14;38; the total growth -85.
The best programme for table 5: 0; 14; 38; 52; 71; 85 and the potential growth of productive capacities from table 8: 0; 18; 39; 48; 65; 82 are lodged on the sides *AB* and *BC* of ΔABC (Figure 7).

The best programme for the distribution of 100.000 lei for the growth of productive capacities of the enterprises 1; 2; 3 and 4: the investments for enterprises 1; 2; 3 and 4 are, respectively: 0; 20; 40;

40; the growth of the productive capacities, after this distribution, will be: 0; 14; 38; 39; the total growth of productive capacities-91 unities.

Conclusions

The fate of the recovery and economic development, in Romania, as well as in Europe, has never depended more than in the present, on the evolution of the IMM area. Because, in the actual context, the IMMs represent the most dynamic factor in the economic development and social insertion, through their potential of competitiveness and innovation and through their capacity of creating and maintaining work places within society.

The number of IMMs economically active remained practically at the same level, of about 437000, in the years 2010 and 2011, but, in comparison with the year 2008, before the crisis, this number is reduced with 14%. We can conclude that approximatively 71000 IMMs active in 2008 disappeared from the Romanian economic landscape during the crisis.

The structure on size classes of the IMM registered an easy growth in the case of small enterprises which represented 10% and of the middle class with a share of 2%; these moves of evolutive structure emmerged as a consequence of the reconfiguration of the IMM area, after the demolition of a great number of micro enterprises.

Regarding the specialization, small and middle enterprises in Romania are oriented mainly towards the area of Services, with a total percentage of 76,5% and in the Commerce and the restoration of vehicles.

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Tables and Figures

Table 1. The volume of investments vs. The increase of productive capacities

The volume of investments (mii lei), x_i	**The increase of productive capacities depending on x_i**		
	Enterprise 1	**Enterprise 2**	**Enterprise 3**
0	0	0	0
100	30	50	40
200	50	80	50
300	90	90	110
400	110	150	120
500	170	190	180
600	180	210	220
700	210	220	240

Source: elaborated by the author [7, page 26], based on [157, page 305]

Table 2: The growth of productive capacities depending on the investments

Investments	**The growth of productive capacities at**	
	Enterprise 1	**Enterprise 2**
0	0	0
x_1	$a_{1\cdot}$	$a_{\cdot 1}$
x_2	$a_{2\cdot}$	$a_{\cdot 2}$
x_3	$a_{3\cdot}$	$a_{\cdot 3}$
x_4	$a_{4\cdot}$	$a_{\cdot 4}$
x_5	$a_{5\cdot}$	$a_{\cdot 5}$
x_6	$a_{6\cdot}$	$a_{\cdot 6}$
x_7	$a_{7\cdot}$	$a_{\cdot 7}$

Source: elaborated by the author

Table 3: the best distribution between enterprises 1 and 2: general case

Investments	**A_iB_i**	**The maximum growth of productive capacities**	**The growth of productive capacities at the enterprise**	
			1	**2**
x_1	A_2B_2	$\max(a_{10};a_{01})=a_1$	$x_2^{(1)}$ $(a_1^{(1)})$	$x_1^{(2)}(a_1^{(2)})$
x_2	A_3B_3	$\max(a_{20};a_{11};a_{02})=a_2$	$x_2^{(1)}(a_2^{(1)})$	$x_2^{(2)}(a_2^{(2)})$
...	...	...	...	...
x_i	A_iB_i	$\max(a_{i0};a_{i-1,1};a_{i-2,2};...;a_{1,i-1};a_{0i})=a_i$	$x_i^{(1)}(a_i^{(1)})$	$x_i^{(2)}(a_i^{(2)})$
...	...	...	...	...
x_s	A_sB_s	$\max(a_{s0};a_{s-1,1};a_{s-2,2};...;a_{2,s-2};a_{1,s-1};a_{0s})=a_s$	$x_s^{(1)}(a_s^{(1)})$	$x_s^{(2)}(a_s^{(2)})$

Source: elaborated by the author

Table 4: the best distribution of investment between enterprises 1 and 2

Volumul investiţiilor	**A_iB_i**	**Creşterea maximă a capacităţilor productive**	**Creşterea capacităţilor productive la întreprinderea**	
			1	**2**
20	A_2B_2	max(12;14)=14	0(0)	20(14)
40	A_3B_3	max(33;26;28)=33	40(33)	0(0)
60	A_4B_4	max(44;47;40;38)=47	40(33)	20(14)
80	A_5B_5	max(64;58;61;50;56)=64	80(64)	0(0)
100	A_6B_6	max(78;78;72;71;68;80)=80	0(0)	100(80)

Source: elaborated by the author

Table 5. The best distribuition of investments of the company

Investments	**A_iB_i**	**The maximum growth of productive capacities**	**The growth of productive capacities at the enterprise**		
			1	**2**	**3**
20	A_2B_2	max(14;13)=14	0(0)	20(14)	0(0)
40	A_3B_3	max(33;27;38)=38	0(0)	0(0)	40(38)
60	A_4B_4	max(47;46;52;47)=52	0(0)	20(14)	40(38)
80	A_5B_5	max(64;60;71;61;62)=71	40(33)	0(0)	40(38)
100	A_6B_6	max(80;77;83;80;76;79)=85	40(33)	20(14)	20(38)

Source: elaborated by the author

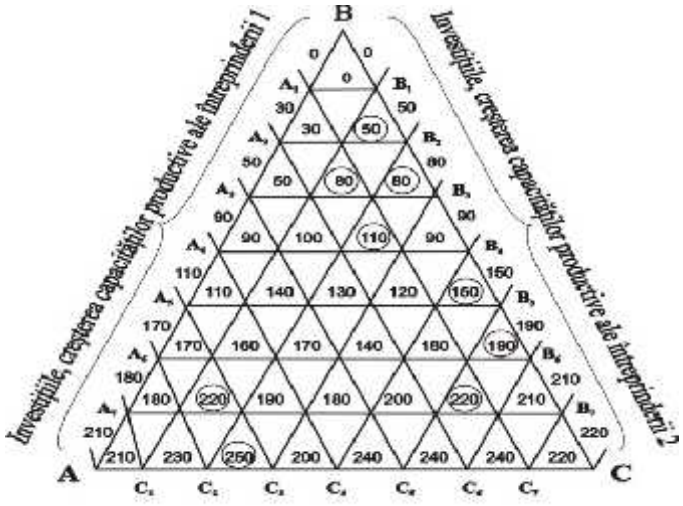

Fig.1: Variants of distribution of the investments of the company between the enterprises 1 and 2

Source: elaborated by the author

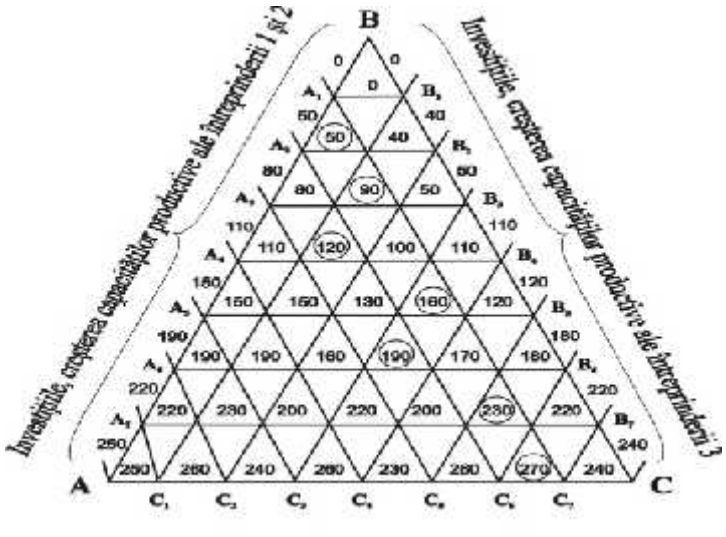

Figure 2: Variants of allocation of the investments of the company between the enterprises 1;2; and 3

Source: elaborated by the author

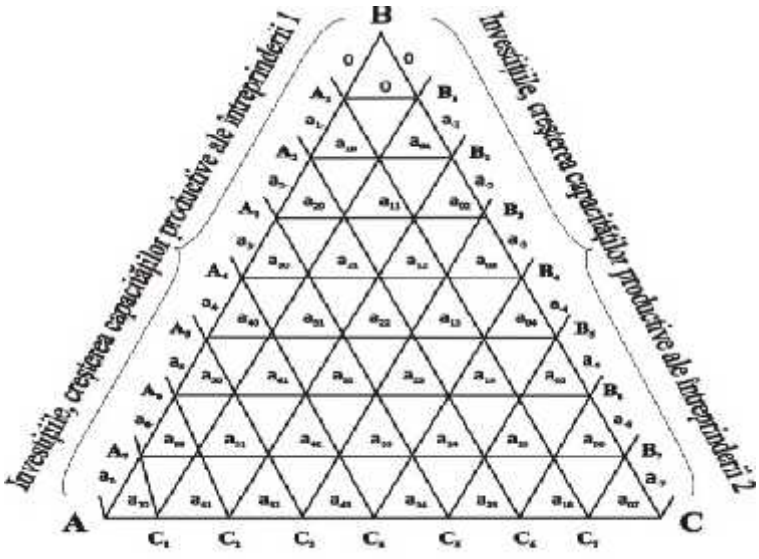

Figure 3. Variants of allocation of investments of the company between 2 enterprises (elaborated by the author)

Source: elaborated by the author

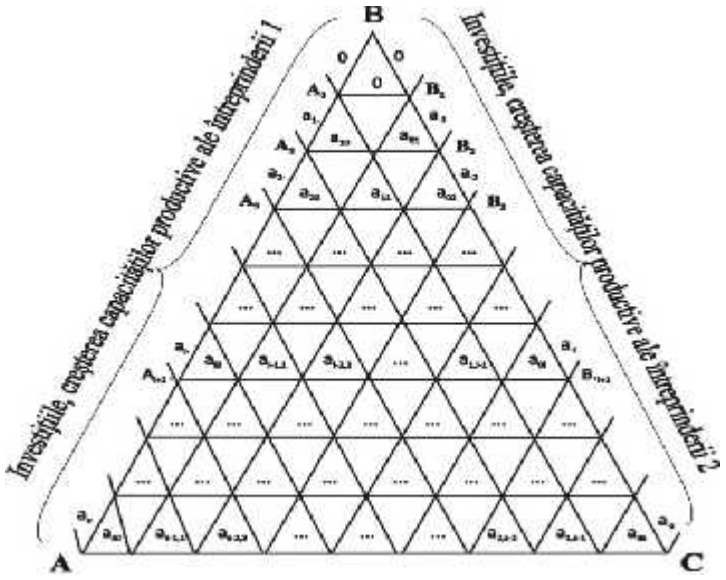

Figure 4: variants of allocating the investment of the company between 2 enterprises: general case

Source: elaborated by the author

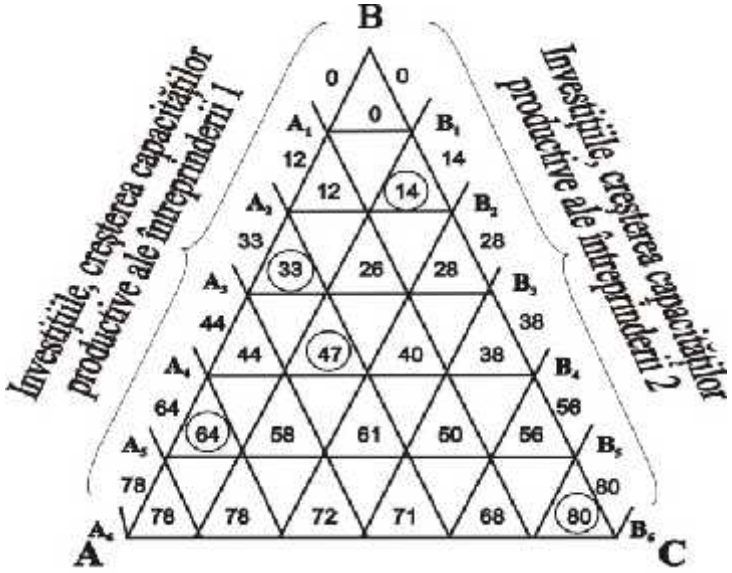

Figure 5: variants of distribution of the investments of the company between enterprises 1 and 2

Source: elaborated by the author

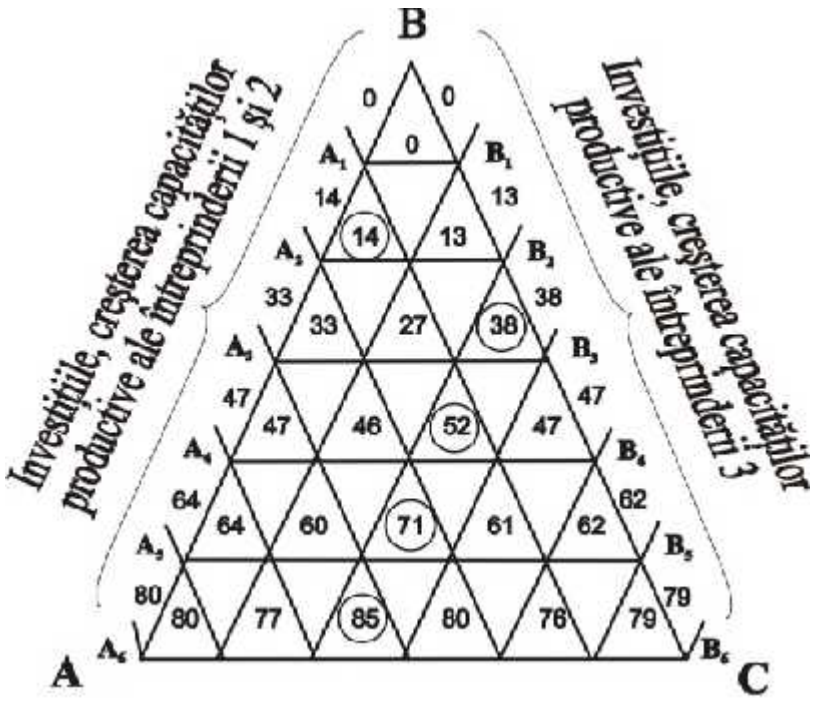

Figure 6: Variants of distribution of investments of the company for the enterprises 1; 2 and 3

Source: elaborated by the author

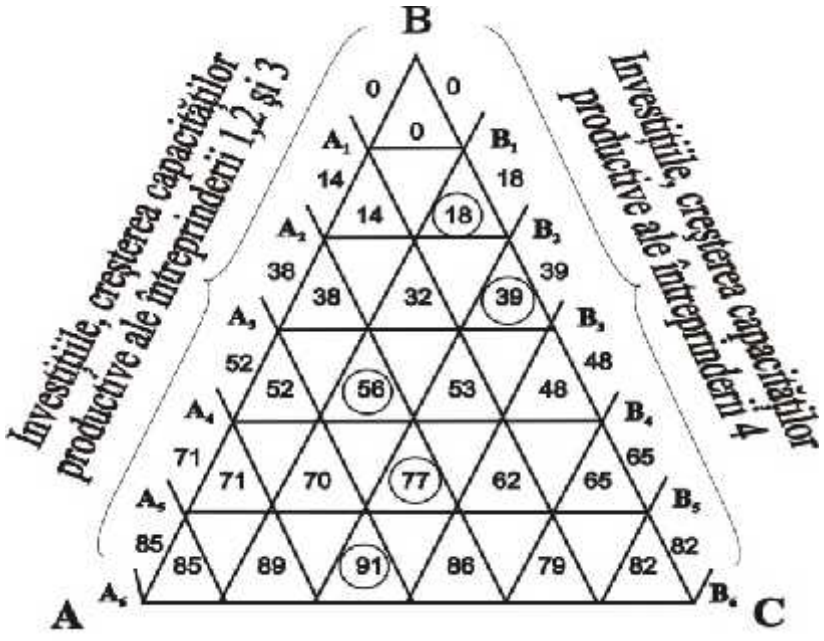

Figure 7: Variants of distribution of investments of the company for the enterprises 1; 2; 3 and 4

Source: elaborated by the author