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Analysis regarding the management of assets and their implications on the company's profitability

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Summary

Compendious

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2. Concepts and terms used
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Abstract

The work which has the title "Analysis of asset management and their implications on the profitability of the company" aims its structure, compiling knowledge from several areas: analysis, accounting, taxation, statistics. The results of this compilation is given the level of profitability of the enterprise, regardless of how it is expressed: absolute and relative. The central elements of the work are the two concepts still found in its title: active and profitability.

An enterprise asset turns from the beginning as the main means by which to obtain profitability. The aim of any asset in an enterprise, regardless of its form, is to benefit in the future.

The benefits in the future depend on the size of how assets and other resources of the company are managed. In other words asset management is a major factor influencing profitability.

In the first part the concepts are established and found in its structure, concepts such as management, asset profitability.

Assets, regardless of their form, is one of the important factors of production of an undertaking. How they are procured and managed in an enterprise representing a special interest for both economic entities nationally and internationally.

A definition in terms of the asset is given by Elisabet Antoni "assets represents all assets of an enterprise which are necessary to conduct business properly."

Another definition is given asset of Barrett and Reardon known researchers in the field of sociology but also on economic issues. Assets are defined by them as "direct or indirect stock of inputs that have the role of producing cash flows or goods". The two authors divide the assets in this work immediately after their definition, as active productive and nonproductive assets.

Productive assets are actually assets that participate directly in the production process in terms of both authors as nonproductive assets are those assets which do not participate in the production process.

Another definition of assets is given by the author Marian Siminică. This time the author's definition refers to OMPF 3055/2009 (current 1802/2014) and hair. 49 of the Framework for the Preparation and Presentation of Financial Statements - IFRS, where assets are defined as "resources controlled by the enterprise as a result of past events from which future economic benefits expected to flow to the entity. An asset is recognized in the accounts and presented in the balance sheet when it is probable that the future economic benefit of the entity and the asset has a cost or value that can be measured reliably. "

Depending on the duration and how they participate in the production process assets are divided into: fixed assets and current assets.

Author Lucian Buse defines assets as "assets of every kind, movable or immovable, tangible or intangible, acquired or created by the enterprise, designed to serve a long drive economic activity."

Another once-definition assets is that of Lucian Cernusca. Following literature confrontation reached by three essential elements characterizing the fixed assets of an enterprise: "fixed assets are assets that: generate future economic benefits; have a period of existence and use in the enterprise more than a year and are used in the production of goods and services, for rental to others or administrative purposes".

A definition is given of current assets, as in the case of fixed assets, the author Lucian Buse, these being: "economic elements necessary to achieve operating cycle, subject in most cases a rapid rotations"

Another definition on current assets is presented to Beatrice Meunier-Rocher in the same paper presented previously defined and fixed assets, current assets were seen as "those assets that the company uses for the production of goods or provision of services. The difference between current assets and fixed assets is that the part in a single production cycle and once consumed esle regăsesc no longer the same form in the enterprise".

Another concept defined research report is profitability. Before defining profitability we considered necessary to address efficiency as a means of expressing profitability.

Efficiency is defined in the literature in different ways, with affordability in many areas.

Gheorghe Zaman and Marinela Geamănu efficiency as a specific element of several areas (economic, social, technological, ecological), was recovered in both human and practical activities in theoretical and methodological concerns, but in economics it is defined as being "an area of prime importance on studying economic phenomena and processes, in terms of ratio, correlation, comparison of the costs, efforts, consumption of resources, on the one hand and outputs, outcomes, its output, on the other part, expressed in physical units and value."

Profitability is a form of expression is the efficiency of an enterprise and hence measurement of its economic and financial performance. Quite often confused with profitability is very profitable enterprise.

A first definition addressed regarding the concept of return is the author Lucian Buse, whose noting that "profitability is a synthetic form of expression of economic efficiency, which reflects the ability of firms to realize profits". A

The author believes that the main objective of the company is making a profit, and thus increasing its profitability objective as a necessity, vital to its existence.

Vasile Robu and Nicholas Georgescu define profitability as "the ability of an enterprise to gain profit by using inputs and capital regardless of its origin". The level of profitability depends "so

the company's activity (volume and quality of supply, low unit cost, the Performance marketing, performance management, etc.) and exogenous factors independent of the company (market price level formats, volume and dynamics cerereii, sumer preferences intensity of competition, etc.)".

Another aspect of the first part consisted of measuring the level of profitability of the enterprise under the influence of asset management indicators.

Analysis on the efficiency of these assets is carried out using two types of uses: Intensive and extensive use. Generally measuring the effectiveness of intensive and extensive use of fixed capital is performed using indicators such as: production year to 1,000 lei fixed capital; 1000 lei turnover figure fixed capital; 1000 lei added value; Fixed capital income to 1,000 lei; operating income 1,000 lei fixed capital; Gross operating surplus 1,000 lei fixed capital; and so on Fixed capital utilization efficiency is measured by any indicator that respects the principle of comparison with the overall effect of this effort, this effort will only be given all the time average value of fixed capital.

Analysis of the efficiency of current assets is achieved by means of analytical and synthetic indicators such as the average number of rotations; the average duration in days of revolutions; 1000 lei turnover of current assets; leverage of manufactured products; the degree of recovery of raw materials; 1000 lei profit generated current assets; Relative necessary to obtain current assets 1,000 lei turnover.

As the second part of the paper we conducted a case study and reference with the financial data provided by the companies Rioja - Spain.

In this case study we followed an analysis of correlations between management and the indicators of profitability, starting then, depending on the level of correlation to its economic-mathematical modeling.

Following anlyzei resulted in a strong correlation between the analyzed indicators, thus obtaining and using SPSS research platform SABI four models simple and multiple linear regression.