Abstract:

The information society represents a new stage of human civilization, a new way of life that implies intensive use of information in all domains of human activity and existence, with a great economic and social impact. The information society gives its members large access to information, a new method of work and a way of knowledge; it amplifies the possibility of economic globalization and the increase of social cohesion.

Hence, competitive business risk review-human capital outcast is important for institutions for any short or long term activity. Benefits and opportunities must be seen not only in the context of itself, but also in relation to the multiplicity of stakeholders that may be affected. There are many risk management solutions that meet their goals. The solution is both managerial discipline and organization processes and existing systems because they provide necessary information on the risks inherent in which to adjust the policy options. Ability to handle strategic options is a key performance indicator which permits the risk management strategy.

Thus, strategic planning based on prudent risk management involves taking calculated risks in order to obtain an advantage; this is maximizing value while maintaining acceptable risk tolerances of stakeholders: creditors, suppliers, customers, employees.

Keywords: risks associated strategic decision-making, key performance indicator, risk review, calculated risks

JEL Classification: D 81, G32, J24, O32.
1. INTRODUCTION

Risk management is the core of any organization's strategic management. The process by which organizations identify risks associated with each activity in order to obtain significant benefits from each activity and the entire portfolio of activities. An effective risk management can help your organization to identify some potential risks that may arise in the implementation of the Strategy. The evaluation of potential risks, the organization is able to identify a number of strategic options to maximize benefits.

Advance towards the information society, based on knowledge is considered, in the world, as a necessary evolution for ensuring sustainable development in the context of the "new economy", based mainly on product and intellectual-intensive activities in order to create an advanced socio-human civilization.

In order to have a solid process of strategic decision-making, management organization should receive information and processes that allow decisions about risks. Such processes are vital to ensure the link between risk management and strategy, allowing the organization's management to establish a business strategy and resource allocation to achieve economic performance.

Strategies for human capital development focus on the dimensions of human capital in terms of strategic and operational needs of the national economy ensuring efficient use of these resources. They will help formulate strategies for economic development through the establishment of future human capital requirements, by identifying ways to use this capital, where human capital is available to support implementation of plans of economic development. But we have shown that there are stringent limits on the use of human capital, such as shortages of qualified personnel, difficulties in recruitment of labor, low labor productivity, flexibility and adaptability to climate insufficient or discourage cooperation and commit personnel.

These facts being given it is vital for university studies structure to be redefined only from the labor market demands point of view. In order to do that, first, we have to take into reflection the globalization trend that shows us that we have to establish a connection between Romania's Labor Market and European Union Labor Market.

The binding agent between the two markets is no other than European Qualification Framework. What other better way to follow in the context of globalization, than to have common settlements?

Putting into use the European Qualification Framework will facilitate labor market mobility across borders, using the communication between systems, following the transparency and the recognition of studies and competencies at a European level.

Risk management is important for institutions for any short or long term activity. Benefits and opportunities must be seen not only in the context of itself, but also in relation to the multiplicity of stakeholders that may be affected. There are many risk management solutions that meet their goals. The solution is both managerial discipline and organization processes and existing systems because they provide necessary information on the risks inherent in which to adjust the policy options. Ability to handle strategic options is a key performance indicator which permits the risk management strategy.
2. MAXIMIZING VALUE WHILE MAINTAINING A STAKEHOLDERS ACCEPTABLE RISK TOLERANCES

Strategic planning based on prudent risk management involves taking calculated risks in order to obtain an advantage, this is maximize value while maintaining acceptable risk tolerances of stakeholders: creditors, suppliers, customers, employees.

Integrated risk management across the organization is closely linked with corporate management and internal control, as already mentioned, but there is a close connection with performance management.

In order to ensure the objectives planned in advance, it is necessary to establish key performance indicators, based on which, subsequently, can be set the risk appetite, accepted by the organization.

Thus, integrated risk management process management provides a framework for effective risk management approach and the ability to manage them, thus increasing the ability to increase the value added of the organization, value is created, maintained or eroded by every decision made by management at both strategic and daily activities targeting the organization.

Under the circumstances of the complete integration within the European Union structure, global economy can be related to other social factors, which shall continue and extend the context of certain new requirements and opportunities in the field of employment policies.

Under these circumstances, the globalized economy becomes a major dimension of a globalized world, in which major problems of mankind become global problems and impose the connection between the globalized and local solutions, thus creating a new context for employment policies.

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In a society under globalization, in which information is global, the employment policies must become global itself, and that is the reason why, the work in a team is the most important part of training.

The globalization compels the organizations to redefine the employees’ skills and competence, their specific work tasks and the marketing approaches. A progressive tendency is represented by the reduction of the products’ prices, of the services offered by manpower which is also cheap. The experts believe in the rivalry between the human capital in the developing countries and that in the western ones, the first being visibly more accessible due to the low retribution.
Today's business environment is similar in many respects to the European one. The main forces that create change are represented by: the digital revolution, the explosion of knowledge, business globalization, decentralization and privatization spread worldwide, increasing speed of change and reduced cycle time, convergence industries and less clear boundaries between industries, Internet and resulting deleveraging, increased competition cooperation, sensitivity to environmental issues and other social forces and overabundance of capital. Thus, faced with the needs of a dynamic business environment more easily through flexible organizational structure and oriented optimally contrasted with public bodies makers not to modernization and improvement works.

At company level, risk reflects the possibility that the likelihood that financial and economic results evolve in a manner that can lead to bankruptcy, so the default.

The sensitivity of the economic outturn operating risks each company makes an investment more or less risky. Risk assessment is a requirement of management as a function of monitoring risk factors and initiate measures to prevent, limit or counteract their effects.

Therefore, Enhancing the complexity and dynamism of socio-economic activities fueled by contemporary scientific and technical revolution, the deep economic and social policy changes is in the process of development Requires a new vision on how the perception of risk and, simultaneously Creating the organizational process for Implementing a functional and effective risk management and promoter of culture favoring the Implementation of organizational risk management process.
3. THE ECONOMIC RISKS FOOTPRINT-OUTLINING THE HUMAN CAPITAL EMPOWERING CONTEXT

The relevant aspect, from this point of view, as the change is a permanent characteristic of humankind, consists in the establishment and development of new processes, which generate radical changes in the configurations of the workforce and the sociooccupational and socioprofessional structures.

These new processes are, in fact, the expression of new types of social actions promoted by various social actors, which hold various places in the power relations. Analyzing today’s world processes and tendencies, we shall highlight the complementary processes sets with the alternative and opposition elements.

But still profitability stands for the central pillar of the organizational managerial viability. As we have pointed out in the next lines, the risk of profit can be analyzed from two angles:

1. the enterprise as socio-economic organization driven by the intention to increase heritage and appropriate remuneration of production factors;
2. outside financial investors interested in achieving the best investment in financial market conditions with many areas of different degrees of risk and return.

First, in terms of economic risk analysts belonging to the enterprise or profit variability are due to changes in activity levels and therefore the company’s business position to neutral. Variability profit from a change in the level of activity of the company is called generally elasticity coefficient and, in particular, operating leverage. As a measure of the activity is retained turnover (CA) characterized by a certain amount of variable costs (V), the fixed costs (F), including depreciation, and profit (P), and by a certain threshold of return (dead point - PM).

It concludes that economic risk is even greater, as the variability of turnover is higher and the more margin on variable costs (I - v) is higher.

Elasticity is also called operating leverage can be calculated as the ratio of the change in operating profit (Ap) to the variation in turnover (ΔCA), so that marginal profit. This relationship can highlight influence on the profit position of the company to break even (or neutral = PM):

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e = \frac{ΔP}{P_0} = \frac{Δca(I - v)}{CA(I - v)} \frac{ΔF}{F_0} = \frac{ΔCA(1 - v)}{CA} \frac{F}{F_0} = \frac{CA(1 - v)}{CA} \frac{F}{F_0} = \frac{F}{I - v} \frac{CA}{CA_0}
\]

Now we know that the relationship is breakeven (PM) and then operating leverage is determined as follows: e = economic risk which shows the dependence of variation of turnover and its relative position to break even: e = \( \frac{CA_0}{PM} \) the turnover is removed from breakeven, the company is less risky (near breakeven company is more risky).
In conclusion, the economic risk is directly proportional to the size of fixed costs and turnover close to breakeven.

Moreover, the corporate management term is acting to reorganize the legal, ownership, operational, or other structures of a company for the purpose of making it more profitable, or better organized for its present needs. Alternate reasons for restructuring include a change of ownership or ownership structure, demerger, or a response to a crisis or major change in the business such as bankruptcy, repositioning, or buyout. Restructuring may also be described as corporate restructuring, debt restructuring and financial restructuring.

Executives involved in restructuring often hire financial and legal advisors to assist in the transaction details and negotiation. It may also be done by a new CEO hired specifically to make the difficult and controversial decisions required to save or reposition the company. It generally involves financing debt, selling portions of the company to investors, and reorganizing or reducing operations.

The basic nature of restructuring is a zero sum game. Strategic restructuring reduces financial losses, simultaneously reducing tensions between debt and equity holders to facilitate a prompt resolution of a distressed situation.

The needed steps: ensure the company has enough liquidity to operate during implementation of a complete restructuring, produce accurate working capital forecasts, provide open and clear lines of communication with creditors who mostly control the company's ability to raise financing, update detailed business plan and considerations.

4. MANAGEMENT OF PROFITABILITY MONITORING UPON THRESHOLD VARIABLES IN TERMS OF HRM

Analysis of the effects of evolution policies and strategies on capitalizing human resources, the amplification emphasizes the role of socio-economic management in all activities as a prerequisite for accomplishment of political transformation, economic, social, scientific is necessary, to increase efficiency at all levels of society, corresponding to major opportunities offered by the current financial and economic developments.

The last decades have witnessed at least two fundamental and in many ways contradictory developments in the international order. We have the liberalization of trade and finance, the remarkable advance in technology of information and communication and the creation of the global market on one hand, and the increase of new actors, including many transnational non on one hand – governmental organizations, active in areas of human rights, labor standards and the environmental protection on the other hand. Nowadays, the multinational corporations are eager to pursue the opportunities of global economic integration. They have become aware of the insecurities that their actions induce, so they try to find strategies to be on top.

Among these strategies, the companies often stress the importance of training, which is not a neutral, invisible process, but a way of developing skills and competencies in order to become the top level entities. The big challenge is yet working not just in a team, but in a multicultural team of trainers. We intend to bring up an overview of issues which can help teams build some sustainable relationships and erase the difficulties they face during the training process.

It marks the beginning of a new era in its socio-political and administrative. Therefore, flexibility and optimize specific activities of central and local government is now no longer a prerequisite for membership but requires context management admistrative raising the level of a European state.
The methods of learning and many others ways to access information offer opportunities to expand our horizons. In order to survive in today’s changing world, with a global business environment and instantaneous access to information, we must continue to learn how to adapt and maximize our own growth potential. As technology evolves, new knowledge, skills, and abilities are created every day. An undergraduate or advanced degree earned tomorrow will incorporate many new aspects that were not even blips on the radar ten years ago. How then, to further our individual development? We must begin to see learning as more than just a formal education process and embrace continuing education and lifetime learning.

There are many options to choose from when seeking to further knowledge of a particular area. Most commonly, people will look to a formal educational environment. More and more university programs are offering specialized degrees to students in areas such as project management, procurement, information assurance, and specialized engineering curriculum such as genetic or optical engineering. These programs and many more are wonderful opportunities for students to immerse themselves in a traditional learning environment. For students that are working and have scheduling constraints, many colleges and universities are now offering evening and online classes. All offer the chance to exchange ideas and develop new competencies.

The relevant aspect, from this point of view, as change is a permanent characteristic of humankind, consists in the establishment and development of new processes, which generate radical changes in the configurations of the workforce and socio-occupational and semiprofessional structures.

These new processes are, in fact, the expression of new types of social actions promoted by various social actors, which hold various places in the power relations. Analyzing today’s world processes and tendencies, we shall highlight the complementary processes sets with the alternative and opposition elements.

More so, European organizations are supporting the assessment and recommendations of the European comisiuniilor goes to reducing and eliminating activities that generate risks in the development of public services and to implement those types of administrative strategies, the experience proved to be beneficial public machine.

Today’s world is characterised by permanent changes in all fields of activity, especially in the social and economic domain, which has known an alert rythm of change. We are thus witnesses to the transition to a knowledge-based economy, and here are some relevant factors to be taken into consideration: the accession to the European Union, the increase of the minimal national wage, the introduction of calculation indexes of the minimal national wage according to the level of professional training, the obligation of appointing a person for a certain job according to the education requirements of the respective position (higher education, highschool education, unskilled workmen), to the apparition of social groups which promote the new processes and modify the changing tendencies.

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