THE ROLE OF FORESIGHT ECONOMIC ANALYSIS IN THE ENTERPRISE STRATEGY

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To reach the strategic objectives the manager might use also methods of strategic analysis as well as methods and techniques of anticipation analysis. The anticipation economic analysis has a decisive role in the strategic step of one enterprise in the establishment of its objectives and predictable performances as well as in the evaluation of the future possibilities for actions. At the basis of anticipation analysis there are the information resulting from obtained results during the internal and external strategic diagnostic. To substantiate the action possibilities will compare the objectives to anticipation performances of the enterprise and concurrencies in the view of reaching the strategic objectives.

Key words: strategic analysis, foresight economic analysis, predictable performances, strategic diagnostic, strategic objectives

The planning process is a component part of the managerial compartment duties of the firm. The acquisition of founds from credits on long time and from own capital involve high fix costs, imposing the estimation of the necessities for funds for several years in advance with the aim to realize an adequate planning of emissions of chattels on long time.

Because of the managers and investors interest for the future cash fluxes it is recommended an alternative analysis of different other sources of financing and increasing, as well as of their connotations on the cash fluxes of the enterprise. The foresight - in its diverse types and realization modalities – represents a product of human thinking and experience [5].

The foresight science represents a systematic ensemble of knowledge and notions, having as object the study of the laws generating the necessity of foresight working, the principles of their achievement in accordance with general and particular conditions in which are carried out the foresight methods which might be used, as well as the critical analysis of the manner in which these are realized in concrete conditions of time and space [1].

MATERIAL AND METHOD

The scientific foresight must accomplish the following requirements [3]:
- to result from plausible hypotheses;
- the foresights always must be the result of some testing, as well as possible repeated;
- the phenomenon and processes to which refers to be repeatable, that means not having a unique character;
- to pour into relationships the past, present and future (not the projecting of a future without a base in the past and actual realities and experiences);
- the foresights might never be completely unconditioned, that might involve risk and uncertainty;
- the foresights might be based on correct and relevant information.

The foresight activity might be seen on different levels of efficiency, as well as on different grades of detailing the representations on the perspectives. Thus, some foresights might have a high level of plausibility, being with ease verified as hits, and others might be purely speculative and unconfirmed into the practice.

The term of foresights is rejoiced of the largest recognizing in the domain of anticipation. It might be converted into Romanian language in carefulness, which in practice do not refer principally at anticipative aspect, but rather at the action to mention a stipulation and to prevent some troubles.

**RESULTS AND DISCUSSIONS**

The economic management [3] acts on several actual tools in the view of acquiring of a certain economic-social dynamics in accordance with the perspective. To realize a scientific conducting underlain of the economic-social life it is necessary the foresight activity, for the anticipation of future actions and results, on different terms through an analysis process, of knowing and decision.

To acquire the strategic objectives the manager might utilize both the methods of strategic analysis, as well as methods and techniques of foresight analysis.

The foresight economic analysis has a decisive role into the strategic intercession of one enterprise, both in the establishment of its predictable objectives and perspectives, as well as in the evaluation of the action possibilities in the future.

At the basis of foresight analysis there are the information derived from the obtained results in the framework of internal and external strategic diagnostic. For the underlying of the action possibilities there are compared the objectives with the predictable performances of the enterprise and concurrences in the view of the acquirement of strategic objectives [2].

**I. Extrapolation method**

The extrapolation consists in the prolongation into the future of the evolution ascertained in the past. The extrapolation using has certain limits [3]:

- is successful only for the economic processes maintaining in the future the moving direction and its cadence;
- is offering only an indicative image on the perspective, since the future is not entirely imitating the statements ad evolutions from the past;
- the risk and incertitude, specific to any foresight, are imposing that also in this case to appeal to other methods, confronting the obtained results and adopting the most plausible solution;
so as to the plausibility to be as high as possible, the extrapolation might operate with intervals as short as possible, since as the horizon of the foresight is distancing the weighting of the risk and uncertainty factors is increasing.

II. Foresight economic analysis of unifactorial type

The criterion for the evaluation of the quality adjustment of one dynamic series of data, through functions of a certain class, constitutes the **minimum criterion**. In the case when the „distance” between the real and adjusted values is obtained through the squares sums deviations, the minimum criterion is named the „smallest squares” criterion [4]. It is asked to determine the function which minimizes the squares sum deviations between the real and adjusted values, for which

\[ U = \sum_{i=1}^{n} [X_i - x(t_i)]^2 \]

to be minimum, where \( X = \{x_i, i = 1,2,...,n\} \).

- **Polynomial adjustment** consists in the determination, after the minimum selected criterion, of one polynomial \( x(t, a_0, a_1,...,a_p) = a_0 + a_1 t + a_2 t + ... + a_p t^p \). If \( p=1 \) it will be obtained the linear adjustment; for the case of \( p=2 \), it will be obtained the parabolic adjustment, etc.

- **Mobile mean**

This method supposes the substitution of the real terms of the series with successively calculated mean of some its terms, their number being established in function of the periodicity of the oscillation of the series. This method is applied especially for the adjustment of the series with high oscillations, usually with a seasonal characteristic.

- **The weighting mobile mean** consists of the multiplication of each value of one series through a coefficient which represents the percentage of the information with which this value contributes to the definition of the mean. The weighting mobile mean is calculated using the formula:

\[
S_t = k_0 x X_t + k_1 x X_{t-1} + k_2 x X_{t-2} + ... + k_i x X_{t-i}
\]

in which \( k_0, k_1, ..., k_i \) represents the weighting coefficients of the information \( X_t, X_{t-1}, X_{t-2}, \) etc., with the condition that the sum of these coefficients to be equal with 1.

- **The exponential adjustment** operates in a similar manner to mobile mean, with the specification that the mathematic procedure, allowing the achievement of the adjustment of historical observations, is a little bit different, in the view of the elimination of their aleatory content. The calculation formula is the following one:

\[
S_{t+1} = \frac{1}{N} X_t + \left(1 - \frac{1}{N}\right) \times S_t , \text{ in which:}
\]

\( S_t \) = the forecasted value for „t” interval;
\( S_{t+1} \) = the forecasted value for „t+1” interval.
The disadvantage of the exponential adjustment method is that it does not allow the verifying of the predictive variables obtained by the means of statistic methods, as it is possible in the case of linear regression.

CONCLUSIONS

For the foresight methodology to become satisfying at the highest level possible the exigencies of scientific management it is necessary to respect some principal requirements: the solid knowledge of the reality, through a correct information, sufficient and opportune, this one constituting an essential premise of the foresights underlying; however fine, from the point of logic-mathematical view, be the actual methods, they are becoming operational and efficient only on the base of this correct informational underlying; the utilization of a broad gamut of methods, adaptable to the different categories of foresights, as a function of their object and horizon, as well as to the level at which they are reporting.

BIBLIOGRAPHY