

Abstract

The doctoral thesis entitled „Contributions to the study of...” is made up of six chapters and a bibliography section.

The first chapter entitled “ Studies regarding the marketing concept within the frame of market economy” analyses the marketing-related problems, and its spiral in the economically developed European countries.

Marketing, this philosophy of any company, acquires new values with its implication in the process of increasing the sales and profit, and last, but not least, in enhancing the value of the brand itself.

With the help of the new form of marketing, namely the strategic marketing, any company will be able to:

- build and make use of all its competitive advantages up to a full impact;
- to implement a successful commercial strategy;
- to generate value through branding;
- to identify and attract customers;
- to build a distribution network in concordance with the market demand;
- to use an adequate politics both in terms of growth and saturation of the market.

Models of business portfolio analysis are presented in the final part of the chapter.

The second chapter presents the current stage of research regarding the law of supply and demand, as well as the consumption of horticultural products in Romania. This trio has been approached differently, with a special focus on the

general considerations, the factors that leave a mark on the evolution of demand, supply and consumption.

Both the evolution of the surfaces, as well as the volume of horticultural output have been analysed.

The aspects tackled by the third chapter refer to:

- the market concept – the spiral of the whole socio-economic activity, with a special stress on the classification and characteristics of the horticultural market;
- the price concept, following its formation and evolution on the horticultural market;
- the distribution concept, regarding those aspects that refer to forms, means and distribution circuits of horticultural products.

The fourth chapter comprises a series of theoretical, methodological and above all practical aspects regarding the capitalization of the horticultural products in general, and within Iasi district, in particular.

The first part presents both the forms, as well as the systems of capitalization of horticultural products. Another fact to be considered was that the success in capitalizing the horticultural products comes as a result of the direct preference of the customers, and therefore, special attention must be given to the study of the consumers' behaviour, these being the ultimate pawns of the economic circuit production – distribution – consumption – output.

The case study was especially designed for wine, the research covering the area of Iasi town, and the answers have been collected from a network of supermarkets and restaurants. Following the results, the next conclusions have stood out:

- the hierarchy of reasons that trigger the demand place on top position a colour-based selection criterion (white, red, rose) and a taste-based one (semidry, semisweet, sweet, dry). Sweet wines are preferred by women who doubly outnumber men, while the

percentage of people who declare themselves against wine consumption is evenly distributed on both sexes.

- The season of consumption influences itself wine consumption, this research pointing out that summer can be considered as the low season.
- The element that can make a difference in the choice of a certain wine type is the label, almost 37% of the respondents have identified it as such, alongside the colour, 14%, bottle 8%, brand 7%, price and wrapping 6%.
- Wine commercials are known only by 27% of the respondents, out of which only 3% remember a commercial of a wine produced in Iasi district, while the logo is remembered by 5 percent of the total respondents.

The results of the research wish to outline the complexity of the motivation that lies behind any decision of choosing a wine assortment and the necessity of coming up with a more solid analysis of the formative factors of demand in the study of consumers' behaviour. Without such an approach, drafting a capitalization strategy for wine products can lead to no notable feat.

A special accent has fallen of the capitalization strategies of horticultural products, especially on price strategies. The objectives of these strategies centred on the Iasi market are the following:

- maximising the current profit;
- survival;
- maximising the market quota;
- dominating the market by means of product quality;
- analysis of price-demand relationships;

The case study started from a model used by a prestigious winemaking company, located in Iasi district, SC Cotnari SA, and it aimed at shaping some optimum capitalization solutions.

In order to establish and identify the unknown data for such an economic-mathematical model, we have started from the fact that the turnover and retail expenses differ according to assortments and delivery periods. The economic coefficients that have been used to elaborate the linear programming model resided in the expense specifications, normative and standards, while some indicators came from calculation themselves.

The objective functions were those of maximising the total income obtained from the capitalization of output and maximisation of gross profit.

As for the variant of maximising the total income, the results prove that the optimum solution is that of keeping the maximum level of expenses and obtaining a higher total income compared with the standard variant.

The main economic indicators per variants and assortments

mil lei

Variant	Assortment	Total income	Total expense	Total gross profit	Net profit
V0	Selected	8316	7458	858	675
	Grasă	133055	119327	13728	10798
	Fetească	79500	71298	8202	6452
	Tămăioasă	67526	60559	6967	5480
	Frâncușă	33264	29832	3432	2699
	Blanc	10977	9844	1133	891
	Total	332638	298318	34320	26995
V1	Selected	8316	7458	858	675
	Grasă	133140	119327	13813	10870
	Fetească	79557	71298	8259	6501
	Tămăioasă	67526	60559	6967	5480
	Frâncușă	33264	29832	3432	2699
	Blanc	10977	9844	1133	891
	Total	332780	298318	34462	27116
V2	Selected	8438	7458	980	777
	Grasă	135008	119327	15681	12438
	Fetească	80667	71298	9369	7432
	Tămăioasă	68516	60559	7957	6312
	Frâncușă	33752	29832	3920	3109
	Blanc	11138	9844	1294	1026

	<i>Total</i>	337518	298318	39201	31094
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In practice, this alteration may have its roots in the increase of the buying demand of a certain wine assortment that exists on the market, and the retail piece may vary, although within certain limits, in order not to discourage the demand of that certain assortment and the orientation of customers towards other assortments or producers.

The analysis of the results obtained by the second variant, namely the maximising of the gross profit variant, notice has been made that the level of the used resources equals the one of the first variants, still with a special stress on the total income.

A more efficient capitalization of wine products can be obtained also by means of directing all efforts towards magnetising customers' preferences towards their own wine production, thus leading to an increase of the market segment.

The selected arsenal would consist of promoting an aggressive marketing by means of intensifying the promotion actions, and having the customer's preferences mirrored by the label of the product.

Due to the peculiar conditions provided by the winemaking industry, the turnover and retail expenses organize themselves on a monthly-basis, in order to be able to identify seasonality of different wine assortments.

Out of the annually average retail expenses, variable expenses stand for 97.7%, and the rest of 2.3% represent fix expenses.

Taking into account the important quota the variable expenses represent out of the total retail expenses and the pursuit of the main goal, for an efficient capitalization of wine, a redistribution of the components of retail expenses with a view to enhancing the weight of the expenses for labels and advertising could play an important part in the process of accelerating the sales.

A month has been assigned for every wine assortment advertised by SC Cotnari SA, during whose period the turnover could rise thanks to new managerial strategies.

At the “Grasa de Cotnari” assortment, the 4 % growth of total retail expenses will trigger a 10% increase in turnover at the end of February, compared with the currently used variant.

A 5% increase in retail expenses at the “Tamaioasa” assortment will determine, according to the new strategy, a 10% growth in terms of turnover by the end of march.

April comes with a 10% increase in terms of turnover at the “Selected” assortment, by means of enhancing the retail expenses up to some 4% (the same for the “Blanc de Cotnari” assortment)

For the “Francusa” assortment, the sales may boost up to 20% if the retail expenses increase by 7 %.

The evolution of turnover and retail expenses in concordance with the proposed variant at SC Cotnari SA Iasi taking into account the different assortments and months

Assortment	Total trimester I		Total trimester II		Total trimester III		Total trimester IV	
	Turnover	Retail expenses	Turnover	Retail expenses	Turnover	Retail expenses	Turnover	Retail expenses
Selected	1914020,0	224448,9	1995588,4	217222,9	2124625,0	207632,7	2265119,0	265958,6
Grasă	26456547,3	2916682,4	26674736,0	2823895,7	29040099,0	2699224,4	50712086,0	3457463,1
Fetească	13866117,0	1550650,2	14553481,0	1520559,2	16798864,9	1478248,4	34266124,0	1861710,9
Tămăioasă	12291889,0	1502592,2	12331198,0	1448151,6	13250794,0	1384217,6	29610479,0	1773058,0
Frâncușă	5034106,0	553803,6	5222987,0	543056,7	5685152,0	519081,5	17898773,5	676066,3
Blanc	2722410,0	701484,7	2770386,0	697877,6	2655510,0	657503,4	2839659,0	84220,6

The proposed model may prove its validity if the level of consumed resources at the standard variant increases by 0.2%

The major implications are determined by the variation of weight of variable expenses within the general framework of total retail expenses, namely by 0.4 %, as proved by the next table, in the case of maintaining the same quotas regarding the tax profit..

The proposed method may contribute to increasing income by 0.8%, retail expenses by 0.4%, thus triggering a profit increase by 6.6%.

The budget of the general activity of SC COTNARI between 1.01. - 31.12.2004

Nr. crt	Specification	Total Standard variant	Total Proposed variant	%
I	Total income, of which:	332638,0	335265,8	100,8
1	Exploitation income	330353,0	332980,0	100,8
2	Financial income	1593,0	1593,0	-
3	Extraordinary income	692,0	692,0	-
II	Total expenses, of which:	298318,0	298814,9	100,2
1	Exploitation expenses, of which:	298068,0	298564,9	100,3
	Retail expenses	30411,0	30522,6	100,4
2	Financial expenses	250,0	250,0	
III	Reserves	2183,0	2183,0	
IV	Tax	5142,0	5482,9	106,6
V	Net results	26995,0	30678,3	106,6

The fifth chapter presents the economic-financial radiography of two companies from Iasi district, with a special stress on highlighting a strategy designed to provide for a medium and long-term financial balance (objective of the balance-based analysis), as well as for the stages of capital accumulation, and company profitability (objective of the profit and loss account analysis).

Methods and advanced analysis techniques of balance sheet and profitability have been used, a special attention being dedicated to profitability, exploitation risk, financial risk, bankruptcy risk, risk-assessment indicators, self-financing capacity, as well as to economic growth, financial flexibility that can say a lot about profitability and risk.

The doctoral thesis ends with conclusions, suggestions and bibliography.