

STRATEGIC RESOURCES IN THE SERVICES BUSINESS EXPANSION

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The new economic and social responsibilities implement a new model, based on the declaration of knowledge and information as a supreme development resources. The focus on change is possible only through a careful and effective resources management, particularly intangible resources, generated by people. Intensification of global competition, new business model, ICT, the increased importance of services sector amplified the role of intangibles assets for companies, industries and economies. Competitiveness and corporate value are possible by a strong flow of innovation and constant assimilation of the new. The influence of the intangible investments on economic welfare has substantially increased in recent decades. Services business development meet new trends that have a major impact on companies performance: continuous internationalization of economic activity, the consumer goods and services markets become more complex, pace of technological change is ever accelerating. This reality lies in the companies performance that increasingly depends on the main distinctive resource, named knowledge. In this context, the intangible assets issue is a major theme which captures both the interest of researchers and the various European and global organizations, but national literature is insufficiently explored. The analyses from the paper named *Strategic Resources in the Services Business Expansion* contribute to the field completion increasing the added value of intangible assets both socially and economically and their role in building services business in general and the financial and banking services in particular.

The value of intangible assets is growing because of their high importance for companies, ensuring the very existence of them, innovation capability, market positioning and the adaptability to a constantly changing environment. In facts, all this depends on the people performance, therefore the human capital is the most important resource for successful business. Moreover, a human capital approach argues that a realistic business strategy is based on human capital information.

Considering the close relationship between human capital and knowledge, it has been studying the education role and implications on services business in general and banking and financial services in particular. The results show that education *very strong influences the level of human development* for all countries analyzed, the economic effects being determined by the impact on education of the income level. Regarding the role of education in services business development, the correlations results show that the number of financial, banking and insurance companies is significantly influenced by the education investments. Same could not be concluded at the services business in general, the results show the education is not the main influence factor on the turnover evolution of the companies with market services mainly rendered to the Romanian population.

It was also studied the strategic resources impact on the services business expansion, among which education plays an important role. To this end, the present research addresses the issue of professional training in the banking and financial sector in order to study the Romanian employees perception of financial and banking sector on the continuous professional training, given some professional reorientation issues. The education and the training are essential for development of individual potential and career, but also for development of business on the financial and banking services, regardless of gender categories, position held etc.

The researches from the thesis *Strategic Resources in the Services Business Expansion* converge to the idea that the education and training investments, respective on the intangible human capital is an essential prerequisite for financial, banking and insurance business development, they can be considered strategic resources both for Romanian economic and social development. Based on the

collected information, have been developed some recommendations in order to provide guidance for Romanian business environment and also for services business, regarding the role of intangible assets and the importance of intangible human capital investment for performance achieving.

As a conclusion, the contributions of this scientific approach have practical utility for economic and social development, for services business development in Romania, especially for the financial and banking services, as it provides information on the role and impact of the intangible investments, on matters referred. Intangible human capital investments may be considered strategic resources because these generate a workforce with a high level of education and training which will increase the financial and banking sector performance and the development of a dynamic and competitive economy.