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POTENTIAL OF BUSINESS

Abstract

Potential of businesses is available and relevant developed business opportunities which under certain conditions can affect the results of the business. Those are certain conditions possible exposure of the company. The success of a business depends of the knowledge of these resources and the way how to find the optimum combination of scale, structure and dynamics of available resources by the management of the business.

Key words: *business, potential, opportunities, optimum combination*

JEL Classification: M21, O25, F63

ПОТЕНЦИЈАЛИ БИЗНИСА

Апстракт

Потенцијали бизниса су расположиве пословне и развојене могућности које под одређеним условима могу утицати на резултате бизниса. Њима су одређени услови могућег деловања фирме. Успешност бизниса увелико зависи од познавања тих потенцијала и изналажење оптималне комбинације обима, структуре и динамике расположивих потенцијала од стране менаџмента бизниса.

Кључне речи: *бизнис, потенцијали, шансе, оптимална комбинација*

Introduction

Potential of business and its available are numerous and diverse. Form and ability to use the potential of businesses are quite different. The fact is that some resources referred as the potential has to a large extent or to some is in limited supply. Forcing it to those who use them should be aware that these resources are exposed to constant changes that they need to manage and use them rationally. Depending on the characteristics and the useful form of potential impact on business results, they can be classified into several groups.

Achieving certain business goals can be achieved by a rule based on a small or large scale utilization of all resources.

Human resource like potential of business

Human resources with its working abilities are one special importance for the successful operation of the business. It is no particular objective of organized business.

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They are the basis of the constitution of the business system, operation and use of available resources. The scope and structure of human potential are determined by:

- The number of workers, who could be involved in the process,
- Their professional and qualification structure,
- Psycho-physical abilities,
- The level of ethics and work culture,
- The level of social relations and
- Degree of motivation.

Human resources depends more quantity of work, or the number of employees and those who could, under certain conditions, to include the environment in the process of working specific company.

The achievement of certain business tasks requires appropriate staff structure. This form of human resources covers the current state of educational backgrounds and those who could, through the education process; we adjust the objective needs of the work. Successful achievement of certain business goals and results requires adequate professional staff structure.

Psycho - physical fitness workers is one of the prerequisites for successful execution of the assignment.

Ethics and work culture is the ratio of staff to work tasks. This form of human resources potential is expressed as the already accepted work culture, and the measures and actions that encourage a favorable attitude towards the tasks and the goals of the business.

Under the social relations include the relationships of employees in management and executive positions. These relationships affect the motivation of workers for work results.

Using the above personnel and other resources depends on the motivation of workers for work results. The motivation may be material and immaterial. Material motivation depends on the actual operating results. Forms of intangible motivations may be different such as a promotion at work, the distribution of duties and tasks, employment and the like

Financial management like potential of business

The financial potential implies the possibility of financing the current, medium and long term business needs. These options are defined, like:

- Scope of financial resources,
- The structure of financial resources,
- financing conditions,
- The structure of investment, and
- The use of financial resources expended.

The volume of financial resources depends on the amount of internal and external funding sources. Internal financial resources are accumulated assets concrete business. It formed part of the appropriation of profits or dividends to shareholders of reinventing that is specially used for the expansion of business by concrete company. External funding sources are involved borrowed funds in a particular business in the form of loans, joint ventures and other forms of external financial sources.

Structure of financial sources may be different, more or less favorable, from the standpoint of their impact on business results. It shows the share of total financial

resources of certain funding sources, such as retained earnings, external funding sources, short-term, medium-term and long-term loans, then various forms of joint ventures and the like. As a rule it is best to have the structure of a higher share of own funds.

Financing conditions affecting the financial potential over the length of the repayment period, the interest rate on the loans, the terms of participation in the profits and the like.

Unchanged, the scope and structure of financial resources financial potential is dependent on the structure of decentralizing resources. For example, the same type of funds involved in liquid funds, increase financial potential in relation to the assets employed on the stock market, unused installed technical capacity, bad debts, uncovered loss etc.

The financial potential is dependent on the degree of its use and impact on business results. Unchanged, the scope and structure of available financial resources, the financial potential is greater in its fuller and rational use, rapid circulation of working capital, better utilization of installed technical capacity.

The market like potential of business

Market as a potential organizational system affects the business system through:

- The scope of the possible realization of goods and services in domestic and international markets,
- Procurement Opportunities,
- The level of input and output prices and
- The level of investment per unit of production volume.

The scope of possible realizations and the price level are formed depending on the relationship between supply and demand dynamics in successive periods. These relationships change under the influence of many factors that affect supply and demand. The change in demand is caused by: price levels, changing consumer tastes, the emergence of new products, price changes substitution related goods and services, change the number of consumers in the market, changing the structure of consumption and the like.

The change offers is affected by: changes in production technology, changes in prices of final goods and services, changes in purchase prices, resources, materials and energy, the change range, the possibility of firms to innovate products. Economic laws specific firm is forced to adjust its product range, quality, design and price of the product and service requirements of market demand.

Technical and technology like potential of business

Technical and technological potential are determined by the technical and technological conditions. These include all material inputs and outputs of the process of reproduction in company. The material comes from the process of work produced products and services to its use value, while the material enters the process fixed resources as materials and energy. Technical and technological resources are defined scope and technical and technological characteristics: products, instruments of labor, materials and energy.

Information resource like potential of business

Information resources are an important factor in the successful management of organizational systems business. Their use in the performance of the business of manufacturing activity allows multiple increase productivity, improve business results and contribute to the humanization of work. It includes: elements and subsystems organizational business systems, hardware and software capabilities to handle management information.

Social resources like potential of business

Social resources are mostly constitutional elements of macro-economic system. The influence of social resources on the organizational system business is manifested through the following components:

- Macroeconomic system,
- The political system,
- The education system,
- The socio-economic development, and
- The level of globalization.

Natural resources like potential of business

Natural resources are resulting from natural conditions that affect, or may affect, the results of the business. They usually appear as a particular work environment, as well as specific working environment or a particular climate and other natural conditions of work. The forms of natural resources can be different, such as geological, hydrological, climatic, ecological, geographic, demographic, and others.

Natural conditions are formed under the influence of natural laws, such as laws: regeneration of fauna and flora, resistance and elasticity of the material, the movement of air and ocean currents, heat and light, biological and demographic laws of motion and other populations. Over time, the natural conditions are less under the influence of measures of social policy, organizational activities of firms and individuals. It is important to note that the available resources should be used more rationally and continuously work on finding appropriate substitutes for certain types of natural resources.

Knowledge like potential of business

Knowledge is a prerequisite for expansion, activation, balancing and efficient use of all forms of available resources. Scientific potential includes all available basic and application of knowledge to be used, or, under certain conditions, can be used to achieve specific business goals. It is time to educate existing knowledge in order to use the new development of information resources that occur over time. These potentials are activated and the balance with other resources and are used depending on the efficiency of a particular business.

Residual potentials like potential of business

Residual potentials include all those factors and factors that are not included in the previous types of potential from which derive some positive or negative impacts on the organizational system business. They exhibit the effects arising from the corporate image, scientific discoveries, hereditary rights, natural disasters and others.

Design like potential of business

Product or service is the backbone of thought and production and operations of any business. However, it cannot be any kind of product or service, especially not those that are created by intuition and free will of designers and other professionals. The most important thing is to create products or services come from the needs of consumers, as well as their demands, desires, purchasing power, and the like. It is necessary to design and produce a product or service to realize the wishes and demands of consumers, because otherwise there is no chance to get to sell and make a profit.

Should the product or service be received by consumers depends on the quality of marketing - information and the ability of designers to create superior products / services. It is not enough just to create a product / service you are asking for it to be more competitive and more efficient than products / services from other manufacturers. Collaboration marketing and design must be sound, strong, constant and efficient in terms of design and sell products on the market. Design through their creative activity change and regulates the entire financial environment, which determines all the spiritual and physical aspects of human existence. Acting in the welfare of design man is constantly improving and facilitating the work and life, changing in the mind, traditions, habits and look at their own place in nature. From such a strong and permanent impact on improving product design, and derive all like experiences in work and life. It is essential that the design of the product through beautifies life, facilitates the work increases the standard, contributing to education and structure, as well as progress in the economy and society and thus has significant potential as an important part of any business.

Marketing like potential of business

Marketing is geared towards meeting the two main groups of interest:

- The interests of consumers to optimally meet the needs, demands and desires,
- The interests of businesses in the manufacturing and business that has many aspects, but the main aspect is profit.

Marketing is the business activities and strategies, which are aimed at an orientation and establishing business relationship with the market and business environment. Basically, the entire marketing activities are research and operational activities directed towards the global goal - ensuring stable operations and business development. The bottom line is that marketing in the center of its research activities are still consumers, so it follows that it is a significant potential business. If you are using the marketing business customers satisfy in a better way than that offered by competitors, it is quite certain that the base of support consumer business to achieve business objectives. To achieve these goals marketing resources need to work integrated with other potential

business, but the primary co-operation with the potential of design as potential designs are created and improved products / services, which are the main instrument to attraction consumers.

The main task of marketing a business is a potential for linking production and consumption. Marketing is at the present time a lot of studying, analyzing, investigating, and on the basis of the various rules and make recommendations for its use as a significant potential of any business.

“Marketing is a scientific and professional discipline , economic, business process , business orientation , concepts , politics , philosophy , strategy and tactics , as well as system functions, a set of activities and organizational units in the company - which are aimed at achieving economic goals in production and operations , as well as satisfy the need of consumers and society. “ (1).

Analyzing the definition and its importance in monitoring and using marketing as a significant potential of any business come to the conclusion that the marketing and his knowledge of the first steps you need to master and take advantage of its legality ascent to the top of the successful businesses in relation to their competitors.

Research and development like potential of business

Based on the existence and progress of any business consists of various research and development of its parts. To this end, the business in its organizational form is the research and development, which performs an important function in the production and business. Engineering, technology, information, materials, products and the organization of work are in constant development. It is sometimes a consequence of fundamental and applied scientific research, but in the organizational form of business that is most often the consequence of potential research and development. These potentials with its organizational structure, which is part of the organizational structure of a business and a team of researchers, should be adapted to the specific development needs of businesses, especially in technology, materials and products. Product development largely occurs within the potential designs, provided that it is a business in its organizational structure. Best if the research and development of products / services with shared resources design and research and development. In this case it is necessary to divide the development of certain properties of the product (design resources to develop aesthetic and ergonomic features), a potential research and development focuses its activities on the construction, materials, technologies and the like.

It is important to point out that jointly engage potential marketing research and development in the research of new competitive products, new materials, trends of fashion and the like in order to be systematically directed towards a single goal, and the creation of high quality, competitive and efficient product / service.

Total quality management (tqm) like potential of business

Today we can talk about quality of life, which is similar to the beauty of life, and man it feels senses but they are difficult to measure. “Quality is one of the few phenomena that attract people’s attention, because it is involved in all areas of their life and work. It haunted the people of the past, because all the mind and physical work created, it had to meet certain quality criteria. These criteria have changed over time in line with the development of science, technology, art and others. Certainly the qualities of the roots

are in the distant past, in the old crafts and art. General progress in all spheres of human activity, evolved and quality of the material and spiritual is creation of man. Today's modern civilization is faced with incredible achievements in quality, especially products that create industry and meet a wide range of human needs, demands and desires "(1).

The creation and development of quality products and services, we always must come from consumers. They dictated the quality and they always must go out to meet him, because if we do not do it for us to do competition. In this sense, we need to be marketing oriented in the field of quality to our products and services for consumers create a desire to purchase.

One of the important aspects in the research, development, and ensuring the continuous creation of quality - is the quality system. His roots are in control of the product in the production, which was previously performed in order to ensure quality, consumer protection and public interest in general.

The development path of quality most of the authors associated with the following steps:

- Technical control, inspection (QI-quality inspection)
- Management (quality control) QC-quality control),
- Quality Assurance (QA-quality assurance),
- Quality Management (QN - quality management), and
- Total (integrated) Quality Management (TQM - Total quality control).

Quality management today is done with the help of a series of standards ISO 9000, controlled via:

- Management of product / service quality,
- Quality management and labor, and
- Quality Management organization.

Latest standard ISO 9001: 2000 relates to the requirements of the quality management system under which an organization needs to demonstrate its ability to meet customer requirements. Series of ISO 9004: 2000 quality management system includes - guidelines. Both of these standards are compatible the ISO 14000 series of standards covering quality management system environment.

Currently valid standards emphasize process approach and understanding customer requirements with the introduction of the product into the market and testing the function of measuring customer satisfaction with products and services. For these tasks shows that the Total Quality Management is one of the significant potential of the business, the application of the business contributes to the profitability of the business.

Conclusion

The main objective of the company is to maximize profits from which are derived the other goals. It is thought that most of the companies instead of the policy of maximizing profits. Companies are not willing to lower the prices of their products from competitors because it may not cause personal reactions, and thus may lose more than they gain increased traffic.

Each company performs grading and ranking of goals according to their importance and priority. The criteria for the classification of targets according to their importance and priorities are based on the time horizon (short, medium and long term), according to importance (basic - Primary, Secondary level - accessory), according to a spatial point of view (the company goals, objectives parts of the company) and the essence goals.

According to the theory of the free market economy a company's goals might be: According to the macroeconomic system, and the economy as a whole that contributes to the social well-being and quality of human needs, according to microeconomics - meeting the needs of individuals and organizations to mezzo needs to be defined differently (like making profit, as development or conquer new markets).

So, the company is established in order to develop and with a view to its products and services and results in the production, transportation or other services to meet the specific needs of the society. Satisfying the needs and demands of society, which is expressed through the market, the company achieves economic goals for which it is established and justifies its existence.

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