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**Management Strategies in Multinational
PricewaterhouseCoopers Romania**

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Abstract: This paper presents and analyzes the key strategies that underpin multinational firms acting in this global environment. The paper underlines the importance of strategy, in the current economic context, for a complex company such as PriceWaterhouse Coopers. After a laborious documentation, theoretical and practical, the paper presents the main strategic options which ensure the business development in the context of globalization. Due to complexity of work carried out by PricewaterhouseCoopers, due to a developed organizational structure and the large number of employees, the need for the strategy is "vital" for achieve the desired performance. In the past 10 years, PriceWaterhouse Coopers turned its global work on expanding the network size and diversity of services offered. Challenges and opportunities of today require a new strategic vision. Therefore, PriceWaterhouse Coopers calls for integrating the concept of sustainability as a management philosophy. In this context, which shapes the economy based on knowledge, management is a science which, through instruments such as corporate social responsibility, coaching proces, attracting talents, can help businesses to develop, diversify or to survive. The research of this company that led to the application of these tools work in Romanian companies, depending on the particular circumstances.

Keywords: resources; social responsibility; organizational culture

1. Introduction

Most organizations seek to develop and implement strategies for long-term goals. Presentation of the organization's strategy, with its mission and objectives of the organization is a strategic plan. For the development and implementation of this strategy, strategic management has an important role. Strategic management is the process through which managers formulate and implement strategies to optimize the strategic point of view of reaching a target, in certain internal and external conditions. This theme shows a high importance because of the need for a well-defined path of future activities within an organization. There are always different ways one can describe a company's direction. Many managers know the general direction of the company they manage, but often, their vision is not clear.

In today's world, more crowded, the successful implementation of clear strategies is a key factor in further development. Achieving the desired vision requires much more than targets. It's about developing a comprehensive strategy. It's about prioritizing elements in achieving success. It is about

articulating vital concepts across the whole organization. And, most importantly, it is about quality services in a changing business environment.

2. Presentation of the Consulting Company PricewaterhouseCoopers

PricewaterhouseCoopers (PwC) is the largest professional services, consultancy and auditing in the world and one of the largest private companies with a turnover of \$ 60 billion in 2008 which has 766 offices in 151 countries. PricewaterhouseCoopers measures its success based on people, so every day more than 163,000 people in 151 countries go to work to help clients of this company. Good governance and transparency are the bedrock of leadership. The company provides services that are based on integrity, common sense and wise solutions to the problems facing businesses.

PricewaterhouseCoopers Romania is a company present in Romania since 1991, having as main activity business consulting services and management. PricewaterhouseCoopers Romania is part of PricewaterhouseCoopers regional network in Central and Eastern Europe, present in 29 countries in the region and with almost 7.000 professional services specialists and provide the highest quality services, based on a thorough knowledge of the local business environment, in multinational and Romanian companies. The company currently has a team of over 650 employees led by 18 partners, thus PwC was the first of the Big Four, which entered the market in Romania. The company operates in Romania and Moldova through a network of five offices: Bucharest, Cluj, Timisoara, Constanta and Chisinau. PricewaterhouseCoopers Romania offers a full range of consulting services to local and multinational companies and public institutions. The services provided by PwC Romania are: insurance services, business consulting, advisory services on law in Romania (litigation, international financial reporting standards - IFRS) and financial advisory services on structural funds. PricewaterhouseCoopers Romania firm's client portfolio includes companies from various economic sectors, mainly energy, telecommunications, automotive and financial services. Currently, over 50% of the portfolio company's audit clients in Romania are Romanian companies. Small and medium enterprises segment is a priority: in recent years, small and medium enterprises have seen the highest growth of Romanian economy and are one of the most innovative and dynamic sectors. Having smaller size, these companies are very dynamic and rapidly evolving, which is why they need advice and professional support.

3. Strategic Options Adopted by PwC and the Appropriate Action Programs

In economic environment of today's competitive market and the prospect of European integration, even large companies may have problems. Because of their managers are not always able to face serious problems through taking effective and timely measures, companies can not maintain the position they have in their field and reach a situation such as lack of liquidity, declining profits or excessive debt. "Sustainability: the perfect storm for change", is the way that PwC approached to overcome the current difficult times. Current economic context and technological progress have emphasized the importance of financial control and financial reporting, there is a balance between development objectives and financial sustainability of the company, the effect of decisions on financial and organizational processes optimizations. The company underscores the importance of the policies that underpin the good functioning and organization of an enterprise.

Increased focus on human resources. The HR department of PwC Romania directions, because of the global crisis, were responsible for the development of their human capital management, putting the

necessary processes and procedures and, last but not least, measuring and translating them into value-added information for top management .

Compliance with a specific cycle in terms of human resources. In this case the phases are: employment, professional development, supervision and guidance, and promotion.

Employment: It operates in strict hiring standards for both beginners and experienced ones, which include not only evaluation of the academic results, but also of each candidate interviews, reference and experience.

Professional Development: It begins from the moment of employment and continue throughout his career. Employees are participating in a variety of training courses outside the firm and are also continuously trained inside workplace.

Supervision and guidance: Each partner responsible for an audit must ensure that management and staff taking part in the project have the professional competence and experience.

Promotion: The partners and staff performance is evaluated annually through a process that includes colleagues, subordinates and superiors. Partners and qualified staff are recognized and rewarded for providing quality services.

An HR policy based on the principle of equal opportunities. The organization is encouraging balanced participation of women and men in all decision-making processes by priority "Participation in Decision Making". Thus, PwC is recognized for its policy of encouraging women to develop a successful career. Women represent 50% of workforce in PwC, and 15% of all partnerships, a number that grows every year.

The coaching process - organizational culture based on growth and success. The results of implementing this process at PwC organization are: improving and developing skills, better understanding of how each person influences its evolution, development knowledge and perspective to both personal and organizational level, focusing on behavioral issues and efficiency activity at the level of organization.

Through "*Practice Makes Perfect*", conducted for newly recruited graduates, PwC employee expectations contributes to the transformation of measurable performance. Through its systems, PwC provides a coach or mentor staff to experienced and new graduates recruited, giving them access to individual development tools.

Coaching program "*Let's grow together*" provides an opportunity for managers at all levels to have access to an experienced person who will devote time to guide them to achieve short and long term objectives. The process begins with an assessment of the current situation, which aims to determine, together with the coach, needs to develop the map and then actually start the coaching process that results in an action plan, developed together with coach.

Attracting young talent - the development direction of the organizational culture of PwC. The study "Millennium Generation at Work" is part of PwC's being called "management of new generation of human resources "and is based on the responses of over 4.200 graduates. People from 44 countries in which PwC activates, responded anonymously to questions about their expectations regarding work and careers. Most respondents are recent graduates who were about to start working for PwC. Study results show that although global opportunities and implement strong policies of corporate responsibility are essential for the Millennium Generation, its representatives are expected to work primarily in office, with regular working hours and not changing often the employer during its career.

The organization provides youth development programs in management. Training courses and professional development are for Millennium Generation the most appreciated advantages in the first five-year career, one third of respondents indicating them as the most important benefit (except salary). Management programs are addressed to students in their final year (III, IV or V) who are interested in PwC fields of work and covers a period from 4 to 18 months.

Corporate Social Responsibility Strategy. Many companies put increasing weight on actions that serve not only their own interests but those of society. This kind of thinking is mentioned as "corporate responsibility".

Among the various corporate responsibility activities, PwC pay special attention to education and climate change. In addition, through commercial services, PwC helped other organizations worldwide to strengthen their own accountability agenda. PwC has advised customers to ensure that their relations with stakeholders are based on common interests and objectives agreed. CSR policy covers several axes: local community, environment, employees, operating in the market.

Local's community. PwC believes that the company is responsible to provide strong support that these activities are present in various communities. This is achieved by: encouraging employees to participate in community activities, community involvement in dialogue on topics of local interest, promotion and adoption CSR practices within the general business community, purchase raw materials from local suppliers.

Environment. For PwC, environmental conservation, means to make the environmental strategy the center of its operations by committing a number of principles and actions including: efficient use of natural resources and reducing waste, attenuation climate change by reducing greenhouse gas emissions from energy consumption, transportation and daily processes, encouraging suppliers to reduce the environmental impact of materials provided.

Employees. Actions taken by the company in this regard include: establishing a culture where inclusion, diversity and flexible working practices are essential, Creating a work environment that supports health, safety and welfare of employees, promotion of corporate values that make employees feel proud to be part of the organization PwC.

The market activity. PwC recognizes the important function of the company's responsibility as providers of insurance, tax and advisory services to the business community. The company carefully chooses its customers, treating them with respect and strive to maintain the highest ethical standards. In the market, PwC strives to promote this objective by taking the following measures: provision of innovative services that can approach major challenges of society, understanding and monitoring of supply chains and related management risk, cooperation with governing authorities to ensure that that the public interest is known.

4. Conclusions

Strategic management is a modern form of leading an enterprise based on the anticipation of change, evaluation of the company's internal potential and making changes that are necessary to harmonize with the environment, to achieve the mission and objectives, to ensure survival.

In general, successful companies are inevitably following a strategy guide. This is the case of PricewaterhouseCoopers Romania, an organization that belongs to the great international group PricewaterhouseCooper, found in over 150 countries. Due to the complexity of work performed, the

organizational structure developed and the large number of employees, the need for the strategy is "vital" for developing and achieving the desired performance.

PwC pleads for integrating the concept of sustainability as a management philosophy. PwC Strategy is now based on strengthening the company's position on the market and can be depicted as "Sustainability: the perfect storm for change". Human resource is usually the center of activity for multinational companies. This is the case with PwC. There are a number of policies that support professional development programs, which ensures high performance results, a known and respected organizational culture and a high diversity among people and therefore a diversity among solutions offered to the markets where the company operate.

Corporate social responsibility is a rising trend worldwide and is generally adopted by large companies. Thus, PwC has a strategy in this sense, the company being involved in four elements considered essential for PwC: the local community, employees, environment and market in which it operates. Although many companies are focused only on economic matters, PwC Romania was aware that long-term results are achieved through a concise and coherent planning of all the defining elements of the company and the analysis of its business impact in general.

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