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Open minds develop open business

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Abstract

Starting from the question if higher education is enough to have success, I want to analyse the impact of years spent in school and university on adults. Can good results at school be translated into business success? The exploitation of business opportunity needs conceptual skills and an agile mind. Do we learn to be creative in school? Which subject teaches it? History of economic thought shows that, in varying degrees, mathematics accompanied economic analysis since the formation stages of economic science as such. This raises the question of how much math the economy needs? If I want to be a good economist should I study math too? For my business to be successful, should I study other sciences beside economy?

We understand that in addition to study initiative is required, to be able to find the right time to act. But how will we know it? Who will teach us?

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Keywords: Education; specialist; labor market

1. Introduction

A person with completed studies can be a skilled specialist who has mastered the field, but be sentenced to professional competence (Popescu, 1996).

Requires specialist training while also providing personality, that of an everyday behavior that are based on firmness and maturity acts they undertake. History of economic thought show that varying degrees, accompanied mathematical economic analysis since the formation stages of economic science as such. This raises the question of how many math needs economy? If you want to be a good economist should studies and math, too?

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For my business to be successful, so we have to resort to other sciences than economics. The exploitation of business opportunity needs conceptual skills and an agile mind (Dobrota, 1999).

2. Statistics

Percentage of graduates has increased steadily in Romania since 2004. The same trend has been increasing also at an European level, but our country still has a considerable gap keeping the average UE 27 (UE - 32.3%; RO – 16.8%) (www.irea.ro). Despite the upward trend, it is unlikely that Romania will reach 2020 target of 40% of higher education graduates. The percentage of graduates has increased steadily in Romania since 2004. This trend is present also at European level so our country still has a considerable gap keeping the average UE 27 (UE - 32.3%; RO – 16.8%) (www.edu.ro). Despite the upward trend, it is unlikely that Romania will reach 2020 target of 40% of higher education graduates.

In our country, The National Development Plan 2007-2013 proposed by the government establishes the problem of labor market integration of young people as a priority action as a result of rising unemployment rates. Government documents correlate the labor market integration of young people with the education system's ability to provide relevant skills and qualifications adapted to the market (www.gov.ro).

Fiscal Strategy sets, according to the values assumed by Romania in the Europe 2020 strategy, to increase the share of tertiary education graduates from 17.61% in 2010 to 20, 25% in 2013. World Bank (www.worldbank.org) provides the following data reports:

Table 1. GDP Values, an overview of the global economy (data.worldbank.org)

<table>
<thead>
<tr>
<th>No.</th>
<th>Country Name</th>
<th>GDP (bil. $)</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>SUA</td>
<td>15,600</td>
<td></td>
</tr>
<tr>
<td>2.</td>
<td>China</td>
<td>8,200</td>
<td></td>
</tr>
<tr>
<td>3.</td>
<td>Japan</td>
<td>5,900</td>
<td></td>
</tr>
<tr>
<td>4.</td>
<td>Germany</td>
<td>3,300</td>
<td></td>
</tr>
<tr>
<td>5.</td>
<td>France</td>
<td>2,600</td>
<td></td>
</tr>
<tr>
<td>6.</td>
<td>UK</td>
<td>2,400</td>
<td></td>
</tr>
<tr>
<td>7.</td>
<td>Brazil</td>
<td>2,200</td>
<td></td>
</tr>
<tr>
<td>8.</td>
<td>Russia</td>
<td>2,100</td>
<td></td>
</tr>
<tr>
<td>9.</td>
<td>Italy</td>
<td>2,000</td>
<td></td>
</tr>
<tr>
<td>10.</td>
<td>India</td>
<td>1,800</td>
<td></td>
</tr>
<tr>
<td>54.</td>
<td>.............</td>
<td>.............</td>
<td></td>
</tr>
<tr>
<td>55.</td>
<td>Romania</td>
<td>160</td>
<td></td>
</tr>
</tbody>
</table>

Table 2. Adjusted Net Enrollment rate, primary (data.worldbank.org)

<table>
<thead>
<tr>
<th>No.</th>
<th>Country Name</th>
<th>% of primary school age children in 2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Netherlands</td>
<td>99.97%</td>
</tr>
<tr>
<td>2</td>
<td>Japan</td>
<td>99.96%</td>
</tr>
<tr>
<td>3</td>
<td>Cuba</td>
<td>99.84%</td>
</tr>
<tr>
<td>4</td>
<td>Uruguay</td>
<td>99.83%</td>
</tr>
<tr>
<td>5</td>
<td>Spain</td>
<td>99.77%</td>
</tr>
<tr>
<td>6</td>
<td>Germany</td>
<td>99.76%</td>
</tr>
<tr>
<td>7</td>
<td>UK</td>
<td>99.70%</td>
</tr>
<tr>
<td></td>
<td>.............</td>
<td>.............</td>
</tr>
<tr>
<td>97</td>
<td>Romania</td>
<td>87.58%</td>
</tr>
</tbody>
</table>
Despite Romania’s low place, Sorin Mândruțescu, general manager of Oracle Romania, a company that has come in ten years from 2500-2600 employees locally, declared: “Romanian schools produce graduates with quality education, otherwise big companies would not continue to invest in Romania” (www.zf.ro).

In preparation economists need to get a competent specialist who knows and understands better his field and does not doubt its ability.

3. Why do high school graduates want to study abroad?

Statistics from 2010 show that the number of young people who go abroad, to study, is up to 35,000 students (www.zf.ro). The minimum grade for a Romanian student in the national tests to be eligible for a place in a British or Danish university is 8 or 8.5, each school having different selection criteria for Top universities will always look for very good students that tend to be very focused on the research programs, that have the ability and desire to spend time in libraries to theorize on their chosen field of study. The increase in the number of candidates that study abroad is between 30% and 50% per year, which intensifies the competition given the short deadlines for application and the need to make quick and accurate decisions.

In the same time, the increase in interest of young Romanians draws the attention of more and more elite foreign universities that make time for personal meetings with students and their parents.

Some of the reasons for young people to be increasing by interested in study abroad are quality and diversity of programs offered by international universities.

However, the main reasons invoked for young Romanians to study abroad are the closer relation between the educational and business environments, the opportunities to put in practice the theory, but also the possibilities for better and faster professional realization.

Universities and colleges need to team with mass communication outlets to provide more training and teaching in business. Consultants often specialize in specific companies or industries and may have done work in the past for business. The same goes for university professors, particularly those at business schools. They may have worked in the industry before joining academia, and they too may have performed consulting work (Roush C., 2011).

Faculty should focus on the capacity of analysis and synthesis, the ability to empathize with the social environment, the ability negotiator, mediator competence good crisis management and conflict resolution and the ability to perceive accurately and efficiently exploit social trends political and economic.

4. Open minds

A college degree is the ticket to a rewarding job, a better position or a big pay-check. History of economic thought shows that, in varying degrees, mathematics accompanied economic analysis since the formation stages of economic sciences (Goleman, 2007). This raises the question of how much math the economy needs? If I want to be a good economist should I study math too? For my business to be successful, should I study other sciences beside economy?

It became popular to write profiles about the CEOs of major corporations, treating them like movie stars or rock icons. The business media lauded the exploits of Microsoft’s Bill Gates and Apple’s Steve Jobs, to name a few. Many CEOs received the credit for the companies’ successes, even though they oversaw operations with thousands of employees who contributed to the companies’ positions as industry leaders.

The coverage was perhaps a bit over the top. Certainly, it was not nearly as critical as it should have been. We now see business reporters taking a harder look at the successes and failures of CEOs in running their companies. A company also will get a lot more attention from the media if it’s run by a colourful personality who could serve as an engaging character in an otherwise dry financial story. But a fresh graduate cannot obtain this knowledge in school.

A corporate executive who is blunt, outspoken, and opinionated and maybe even a little nut will get a lot more media time than someone who is, well, boring. Unfortunately for investors, an outsize personality doesn’t always mean a great corporate leader (Schein, 1992).

Bill Gates attended Harvard University, but gave up courses in the third year and together with Paul Allen, his
childhood friend, set up Microsoft.

I wonder: had he continued his studies at Harvard would he have developed his highly successful business? We understand that in addition to study initiative is required, to be able to find the right time to act. But how will we know it? Who will teach us?

Following high school graduation in 1972, Steve Jobs enrolled at Reed College. Reed was an expensive college which his parents could ill afford. They were spending much of their life savings on their son's higher education. Steve Jobs dropped out of college after six months and spent the next eighteen months dropping in on creative classes, including a course on calligraphy, which said later that helped in designing multiple typefaces or proportionally spaced fonts for Mac.

There are reference figures of Romanian science and culture whose ideas have strong influence abroad, but are ignored or underestimated in the local area.

A case in point is the scientist Mihail Manoilescu. Engineer, economist, sociologist, political scientist and historian, professor at the Polytechnic Institute of Bucharest, Chair, Political Economy - Organization and Rationalization, Manoilescu is an exceptional personality.

In the thirties of the last century his works were published in Spain, Portugal, Brazil and Chile. His ideas about economics were very popular and have been applied in Latin America, and therefore his works were mandatory benchmarks Brazilian industrial area.

It is recognized that his ideas in economic development policies, especially in Brazil, were nothing short of “the Bible” for many Brazilian industrialists (Fausto, 1999).

Manoilescu's work was important in the Iberian area of Brazil as economic doctrine, offering arguments for Brazilian industrialists to resort to protectionism as a means of economic development in this area.

It is believed that his ideas were the foundation of the Economic Commission for Latin America organization.

As stated by the Brazilian ambassador in Bucharest, Jeronimo Moscardo, there is a lot to learn from Manoilescu’s work, something that Romania should be proud of, Romania does not have to be modest, because Romania is a major cultural power.

5. Conclusions

It is essential that the process be simultaneously instructive and an educational process in which the foundations of personality will develop gradually in the transition through life. A fundamental requirement is that the educational process, the education that makes himself to be educated, because education no one can form the personality that he himself does not have.

A company will also get a lot more attention from the media if it’s run by a colourful personality who could serve as an engaging character in an otherwise dry financial story. But a fresh graduate cannot obtain this knowledge in school. A corporate executive who is blunt, outspoken, and opinionated and maybe even a little nuts will get a lot more media time than someone who is, well, boring. Unfortunately for investors, an outsized personality doesn’t always mean a great corporate leader.

Quality education involves a lot of money invested in people, programs, research, technology, education units. Investing in education is necessary because economic and social development, development of education appear to progress the overall requirements of the company. In the long term, education contributes to economic development of a country, stimulates progress and raises the standard of living of the population.

A person with completed studies can be a skilled specialist who has mastered the field, but sentenced only to professional competence. Forming specialists requires also modelling the personality, behaviour based on maturity and firmness of their actions. For this it is essential that the process is instructive and, at the same time, educational in which the foundations of personality will develop gradually in the transition through life. A fundamental requirement is that the teacher must be an educated individual, because one cannot teach someone to be something that he himself is not.
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