Abstract

The great German philosopher, Immanuel Kant defined Law, as the sum of conditions that allows the free will of each individual to coexist with the free will of all persons, according to a universal law of freedom. A current definition presents Law as a system of rules established or recognized by the state, with the aim of settling social relations according to the state’s will. The coercive force of the state is the guarantor of the compulsory obedience by rules. It is widely recognized organization and planning role in the development and success of a business and the good management of any business depends on how those involved fail to consider and report on the mission, objectives and strategies of the economic entity.

Keywords: management, administration, business, planification, organization, efficiency,

Classification JEL: K10, M10.

1. Introduction

Law and business administration are two notions are in a clear interdependence. The right regulatory framework to ensure all that entails managing a business, regardless of type or size. As demonstrated economic reality of many countries, business administration is the preserve of managers.

To be a good entrepreneur must have some features, such as: determination and perseverance, tolerance for failures etc. The reasoning of Kant’s philosophical thinking also inspired the renowned professor Mircea Djuvara [1], who defined the rule of law as being the unconditional rational conduct that refers to the external deeds of persons in contact with other persons.

The Law is also a generalized human experience in a specific sector of activity; it contains a series of verified and previously planned data; it is a complex of notions, categories, concepts and principles; it has a methodological assembly that facilitates the study of phenomena [2].

In fact, the grouping and classification of the law’s definitions was due to an obvious modern, doctrinally diversification [3], and it was centered on the philosophical orientation (including the moral one) and the formal – ruling one (of judicial inspiration or origin).

It turned out that some personal qualities required to be a successful entrepreneur. Entrepreneurs are characterized by the following qualities: interior control, capacity planning, risk taking, innovation, use of feedback, decision-making independence. Any company must be permanently in a dynamic equilibrium. Managing a business is influenced by a number of factors within the existing business environment factors, economic, legal, technical, police, international etc.

The Business Management represents the assembly of all activities, methods, and techniques that includes the tasks of organization and business management, with the precise purpose of maintaining the firm in a state of dynamic balance in the competitive environment. Its content refers to the process of passing some efficient decisions dealing with the business’ development and laying the stress on the company resources for the achievement of the set objectives. The consolidation of the firm’s place in a competitive environment where it operates depends on the manner in which the business is managed from its establishment and development [4].

In Haward Stevenson’s opinion, the economic opportunity represents an ideal future condition different from the present one and, in the same time, a belief of a person (entrepreneur) that it is possible to successfully achieve it or, even, an assembly of determinations. After the identification of the economic opportunity, the business plan is another important element in the initiation and management of a business, consolidating its success.

The business is defined as a ‘financial, commercial or industrial transaction usually based on profiteering or on speculations” (OFX). Another definition of business presents it as a contractual relation that can be "interpreted”, especially in the context of a legislative, "flexible” and permissive framework [5]. On the other hand, the origin of the word bussiness is likely French, as it may be considered an translation, roughly speaking, of the term business from English.
From a legal point of view, business means a social activity, such as internal and external business (or national and international), legal business, etc. From economic point of view, business means a de facto commercial transaction. According to Peter Drucker’s theories [6] concerning entrepreneurship system, it is estimated that a businessman can have two main functions: commercial "engineer" or "lider" of business. The identification of a economic opportunity represents the starting point of any company or business.

The main resources and activities are framed and structured using the identification of an economic opportunity that establishes the set objectives, proving that the business is profitable, and that it deserves to be supported by potential stakeholders. Therefore, the role of the business plan is to design and to promote, but also to develop a new business/existing business, and the role of the economic opportunity is to determine the objectives proposed proportionally with the sizing and structuring of the resources and activities necessary to be achieved to prove that the business is viable, profitable.

A realistic business plan, properly drawn up must be related to the economic opportunity, to contribute to the forecasting of the business, being also one of the most important tools available to managers, entrepreneurs etc. According to the opinion of the renowned Romanian specialist Ov. Nicolescu, the business plan is an antrepreneurship and management method of promoting a new business or significant development for the existing one.

2. Business concept, entrepreneur and judicial norm

The literature shows as motivation for starting a business: pride to get outstanding products, acquiring authority, power, freedom, flexibility in movement, able to stand on its own feet, the opportunity to come in contact with customers, gain, recognition private property itself, security, status gained.

The great Greek philosopher Aristotle (384-322 BCE Ch) defined the judicial phenomenon of ethics and politics. Regarding the entrepreneur, Cantillon consider him as a person who assumes the risk whereas he 'buys at a fixed price and sell at an uncertain price, therefore acting risky'. Say has the same opinion saying that: the entrepreneur must have a combination of moral qualities, judgement, perseverance, and knowledge of world and business.

The totality of the rules of law, namely the objective law that comes into force at a certain moment in a state forms the positive law [7]. The law defined in relation to its subject matter, that is in relation with the social relations that are subject to regulation, comprises the set of legal rules-laws, decrees, decisions, orders, instructions, etc., that governs the conduct of people and ensures their rights [8].

Etymologically [8] - [9], the word law has its roots the Latin directum, used figuratively, meaning related to law. The word legal is also a viable alternative to law being used as an adjective (legal norm, legal report, a legal entity, the legal language, etc.), and also with the meaning of beyond the concept of law (objective or subjective).

According to French economist J.B. Say: 'The entrepreneur is called to estimate correctly the importance of a product, to estimate the level of demand and means of production; at some point he has to hire a large number of employees, in another moment to order or to buy raw materials, to find customers and pay a permanent attention to order and economy.

Legal phenomenon is one of the social phenomena, functioning as a criterion of distinction between them [10] reflected mainly on the normative plan [11] by enactment, and editing legal norms. In a word, he must possess the art of surveillance and management. Another opinion is that of J. Schumpeter eho said that the entrepreneur is the person who innovates, and who brings something new in production.

Changing the subject, the notion of business does not appear in law or in jurisprudence, that's why we will refer to 'business' using its common meaning that corresponds even from judicial point of view, with all its meanings considered complementary, to the definition from the Romanian explicative dictionary [12].

The notion of business derives from the verb to do (something), to undertake (an action). To the action of doing something are added, the meanings from DEX, that represent key words that define the notion of business, namely:

- financial, commercial or industrial transaction, usually based on profiteering or on speculations;
- entreprene with a favourable result;

The changing of the attitude toward business had and still has explanations of economic and legal nature. The field of business management takes into consideration the principle of the rule of law.

The regulation of the commercial companies, the stages of the process of authorization of a commercial company or that under the form of an enterprise without legal personality, public acquisitions, commercial activities are aspects related to the field of business management being regulated by law. Also, all the criminal offences that have as subject the management of any business are stipulated in the criminal law [13].
3. Business administration – part of modern management

Different business opportunities always appear that must be exploited at the right time.

The illustrious French economist, Richard Cantillon, associating the assumption of the risk with the entrepreneur, admitted for the first time the role of the entrepreneur in economic theory, defining it as the person who takes risks, because he ‘buy at a fixed price and sell at an uncertain price, therefore acting in conditions of risk’.

In many cases, the starting of a business is based on an initiative and is the best thing. According to J. Schumpeter [14], the motivational process is associated with the “innovative impulse” unlike Mc Lelland (1961), who considers it as ‘the need for achievement’.

Moreover, when the entrepreneur starts a business, he has psychological, material, but also professional satisfactions. The motivation for starting a business is moral (the desire to participate at the development of the society through the achievement of something special, unique), material (better living, family’ safety, material gain), professional (the hope of a pleasant job, the possibility to improve the methods and techniques of work) etc.

When the entrepreneur starts a business, he has green light to implement his ideas without restrictions but with the cost of a sustained effort, that requires the use of his abilities.

The success of a business depends on its management. The main factors that contribute to the success of a business are similar with the vital body functions such as the heart rate, respiratory rhythm, blood pressure, cerebral activity, etc.

The vital functions indicate and measure the general state of health and the vitality of a person. The absence of one of them, even for a few moments, can result in illness or even death of that particular person.

The business environment influences the business management. Among the reasons for which the business environment must be well known and understood even after the establishment of the firm are the following [17]:
- the ensuring of the efficient functioning of the company, as the competition becomes more fierce;
- the study and understanding of the commodity or services market represent a fundamental condition for the satisfaction of the consumers’ requirements by the company;
- the building of some realist strategies with a solid scientific background and low level of risk depends on the anticipation the existing factors’ evolution from the external environment;
- it is necessary to know the existing potential of resources that come from the external environment and their use when necessary;

Most of these factors are perfectly valid in the case of all companies [18].

The entrepreneurs must respect a series of already consecrated rules for a good management of any business [19]:
- to start a business in the field in which they are performant;
- to chose the field in which they are performant;
- to shorten the cycle investment – profit, to gain time by setting their priorities, efficient organization, quick decisions, full records.
- to individualize in the relation with other customers in terms of quality, price, products’ diversity;
- to avoid routine at any cost, to bring new elements into business;
- to know the line between caution and risk.
- to run permanently financial capital.
- to be in constant contact with the market, to feel ‘business pulse’, to monitor the buyers’ reactions.
- to position themselves at the heart of the business, to chose the best solutions and take decisions;
- to exclude sentimentalism from human relations, apply objective criteria for hiring and promote the staff.
- to propose as priority their business development because it is their the chance of survival.

For many entrepreneurs, the opportunity to earn good money is an important reason to start a business.
4. Conclusions

Phenomena and realities as profit, performance, the management of quality in education, educational management, educational excellence have been promoted in the Romanian educational institutions and are the result of the new paradigm of modernity in education. In recent years is evident evolution how to make a deal

Today, business success depends on market fluctuations, how quick to make decisions, and other factors

Profit plays a fundamental role in the disorientation of business entrepreneurs

5. Bibliography

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