Approach to Risks of Marketing Activity

Lecturer Dan NASTASE PhD
dnastconstruct@yahoo.com
“Artifex” University of Bucharest

Abstract
Risk is a phenomenon that should not be neglected in the decision-making process. It is a fact because there is uncertainty and the impossibility of predicting the exact time of its occurrence in other words, even if there is a particular risk likely to occur or occurs.

Key words: risk, certainty, uncertainty, business, marketing, management, economics, anticipation information.

JEL Classification: L22

Risk is a characteristic of actions which can be completed through several results, knowing the probability of each outcome. Uncertainty expressed insecurity about the future. Economic uncertainty is unpredictable source or nature of the economic process or incompleteness of information available at any given time.

Risk involves taking more or less conscious choice made results. He refers to the probability of success-failure action taken based on a certain decision. Risk can be sourced either from ontological indeterminacy of the result of the action or the fragility of knowledge we have at any given time.

Risk is the uncertainty of the occurrence of a phenomenon which, if happens, could have influences on project objectives. Risks relate mainly to uncertainty surrounding the future events. He expresses the impact of an event in the future is the present economic activity. In other words, risk is the uncertainty associated with obtaining a result. Risk can occur in the following situations:
- When a certain event occurs, but its outcome is uncertain;
- When the result of a phenomenon or event is known in detail, but there is uncertainty about the occurrence of that phenomenon or event;
- When both event and its impact on company goals are uncertain.

Size uncertainty is measured by probabilities, which in turn can be determined by mathematical calculations or statistical observations of similar phenomena in the past. Assess the effects of the likelihood is vital to know whether or not it is necessary to assume that risk.

In business risk is a permanent influence of its holding good way. It can have a huge impact on any project because success can only be guaranteed when knowledge of all risks that may affect, while adopting the necessary measures to prevent or mitigate them.

Analyzing these considerations, we draw some basic features of the concept of economic risk:
- is a constant risk faced by any participant in economic life, regardless of the scale of its business;
- is a risk that harm both financial and moral;
- risk action is irreversible, meaning that its effects, once produced, can not be removed except with some additional expensive expensive.
Thus, the classical theory believes that risk represents the loss that occurs following the adoption of certain decisions and the implementation of certain types of action.

Decision risks are frequently encountered in marketing, with information risks and the risks methodological. But we are dealing with external risks companies in this category distinguished:

- legal risks (eg adoption of legislation does not encourage free enterprise and the spirit of competition between operators can seriously affect business activity);
- contractual risks (those risks are related to the fulfillment or non-fulfillment of contractual obligations by a partner entity).

Attitude businesses can be classified into two main types, depending on the reaction you have to this phenomenon:

- Proactive - is based on the allocation of significant resources (financial, material and human) to predict future events junk.
- Reactive - is considering addressing and solving various problems as they arise.

Obviously proactive attitude generates long term much higher profits for the trader than reactive. But we must not forget that this kind of attitude should be supported by a strong financial and human support, which not many businesses and can afford. Risk can be represented by any element that has a measurable probability to deviate from the plan originally set.

Strategies and projects are elements that allow a company foreshadowing actual reality and then dealing with the expected outputs.

To achieve company objectives required the development of a set of activities. Market risk is the risk that a portfolio is subject because of variables such as shares, bonds, foreign exchange, interest rate and commodity prices.

Is risk factors affecting supply and demand for products and services evolve in different directions and intensities, producing undesirable change in liquidity, volatility and the price by determining the continuous dynamics of exchanging conditions affecting size results of current and future participants. Companies try to manage risks actively putting more emphasis on volatility.

Liquidity risk is related to conduct business in markets that have a low degree of liquidity. It occurs when a company interested in selling an asset, not as one market can not be interested in acquiring him, when they operate in a market short on cash, or when faced with a sudden and unexpected cash out.

Operational risk refers to the exposure of financial loss due to malfunction or internal activities of an entity Gap or events, trends or external changes that could not be known and preventable internal system of organization and control and ethical standards set.

Participants know that the investment processes and operational risk can not be eliminated completely and that work must be conducted such that its negative results are as small. The main elements of operational risk include personal risks, process, transaction, technology and control who can perform actions such as: error, incompetence, fraud, overcoming the limits of system defects, information and communications affecting the final results of all entities.

Legal risk arises when state authorities to take the regulations that lead to restricting conduct business activities in various forms, which will adversely affect its results.
References