

Interview: George Cretu - CEO, Enterprise Concept

- Romania



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George Cretu, founder of Enterprise Concept in Bucharest discusses how his past work experience in the United States inspired him to start his unique business in Romania, his ambitions to grow his business both in and outside Romania and how his company's unique services and technologies are promoting societal change.

What was the idea and inspiration behind starting the company?

In 2005, I returned to Romania after having lived and worked in the United States for some time. After returning I started a profession in business processing development because of my background in economics and engineering which gave me the business skills and structured acumen I needed in business processing development. In order to teach people how to successfully run a business it requires managerial skills in order to understand the power of operational levels. For example, local managers many times have more decision making power than general managers and CEOs because decision making processes at an operational level allow them the autonomy to understand how business is done in their region or level.

What niche or area of expertise does Enterprise Concept cover?

It is a business that places intellectual capacity at its forefront and puts innovation in line with new concepts. For example, it is important to introduce theories, which explain how businesses can cover costs more efficiently, and I am now developing a study to understand how local leaders,

below the CEO, negatively and positively affect the way business is done. We help a range of companies understand their processes, improve their processes and execute them appropriately.

What is Enterprise Concept's connection to the pharmaceutical industry?

Enterprise Concept has helped pharmaceutical companies understand the distribution channels they work with. Our work in the sector has gradually increased over time and now represents 10 per cent of our revenue. Our services are expansive and even research retail pharmacies because of our experience in the retail industry. This experience gives us in-depth knowledge about how store chains work and how the distribution channels can be improved within the pharmaceutical industry.

The idea behind Enterprise is to place a spotlight on areas of improvement and provide companies with solutions. This has led us to work with Romanian pharmaceutical production companies, which apply our philosophies and help them reach their highest potential. Currently, operational costs need to be lowered to help cover the subjective costs and we are helping create platforms via software to correct these processes.

What plans do you have to expand your business both in and outside Romania?

There are not as many pharmaceutical companies in Romania compared to Western Europe, but I believe we are at a competitive advantage because we have the ability to create momentum and change the way business is done here. For example, we developed a theory of costs to lower the amount it is to produce an invoice. Our company provides evidence between cost and services, and we apply our technology to provide solutions to issues pertaining to high prices. For example, if we study the way customer complaints are dealt with we can see that at times it is more costly to elongate the duration of the issue at hand instead of resolving it in a timely manner. I believe that we will continue to see growth in the coming years in Romania.

Outside Romania we recently opened an office in Germany and are working with other Western European pharmaceutical companies, where the industry is larger, and helping promote our unique one-of-a-kind software that works hand-in-hand with our consulting services. The services we offer are revolutionary and will change the way business is done both in and outside Romania. It is not strictly a consulting or information technology company, but this business combines both specialties and helps large companies with their processes.

What niches of the decision-making process do you believe need to be dealt with in order to improve services and lower costs?

In economics, a free rider problem occurs when individuals benefit from goods, services or resources and do not pay for them. Consequently, this results in an imbalance because of the overuse or degradation of a common property source. All companies have free riders and procrastinate because it is human nature, but if you know how to spot and then correct the issue you can save your company a lot of money and time. Enterprise Concept is working on a study to understand why money is lost due to how long decision-making takes. This theory can be applied to the pharmaceutical industry because producers and distributors sometimes need to organize their supply chain in order to keep costs down and pass along those saving to their consumers.

Please share with our readers where Enterprise Concept currently stands in the Romanian market?

The market for our company is growing every day in Romania. We are working to spread our cutting edge technology across the pharmaceutical industry by approaching it from the standpoint of a retailer. Many providers and distributors need assistance, especially in Romania, to help promote more cost efficient transparent services that benefit society.

Enterprise has contributed to the success of Romanian and foreign pharmaceutical companies doing business here in Bucharest. For example, a couple of years ago we worked on a project that provides technological and consulting services for a pharmaceutical company and we guaranteed a 400 per cent return within four years. So far this company has seen a tremendous return because they implemented our suggestions. At Enterprise Concept we are proud of the amount of good work we are doing to help change the perception of Romanian companies and how foreign businesses conduct themselves in Romania. Our company believes it has a duty to society and we are helping create real change with each passing day.

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