



ORIGINAL PAPER

Study on Strategic Options for Romanian Economic Agents in Post-Crisis Global Economy: Policy Options for the Courier Sector

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Abstract

The study of Romanian courier operators' activity was based on the analysis of customers' needs and requests for an efficient, rapid and safe service, of the factors influencing courier operators' management system, of the external factors impacting the evolution of courier services, of the strategies of growth and other policy options adopted by courier companies during the economic crisis beginning with 2008. The present research aims at analysing the existing situation in the courier services sector in order to frame the development strategies of companies in the field. In order to accomplish this objective we have started from the design of the central research axes: identifying and analysing customers' needs of using rapid and efficient courier services, identifying the factors influencing the dynamics of courier services during the latest period, the strategies adopted by courier operators, the analysis of measures adopted in order to increase sales.

Keywords: *economy, services sector, courier operators, strategy, policy options, management, development*

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Introduction

The study of Romanian courier operators' activity must be centred on the analysis of customers' needs and requests for an efficient, rapid and safe service, of the factors influencing courier operators' management system, of the external factors impacting the evolution of courier services, of the strategies of growth and other policy options adopted by courier companies during the economic crisis beginning with 2008 (Gruber, 2014; Kaiser, Ringlsetter, 2011). Throughout Central and Eastern Europe countries (CEEC) the specific economic and political conditions since the fall of communism and overall transition dynamics (Dusik, Sadler, 2004: 89-97; Olimid, 2008: 76-81; Bures, 2014: 115-125; Just, 2014: 65-74) marked environment (in)stability as well as the strategic decisions adopted by the management of companies that started their activity, rose, developed and/or fell, disappeared, through mergers, acquisitions or bankruptcy in the sector.

The present research aims at analysing the existing situation in the courier services sector in order to frame the development strategies of companies in the field. In order to accomplish this objective we have started from the design of the central research axes: identifying and analysing customers' needs of using rapid and efficient courier services, identifying the factors influencing the dynamics of courier services during the latest period, the strategies adopted by courier operators, the analysis of measures adopted in order to increase sales. The analysis of efficiency sought and developed by courier operators proved seminal for the design and constitution of our research (Hosseini, Hamghadam, Hosseini, Zahmatkesh, Delbari, 2013: 1102-1114; Iturralde, Quirós, 2008: 84– 90).

We had in view the quantification of research on strategic management in a strong competitive environment (Kotler, Berger, Bickhoff, 2010) through the designation of the competitive forces that outline strategic policy options of companies in the field (Porter, 2008: 78-93). The analysis was undergone with the purpose of correlating company policy options to customers incentives (Bradley, 2003), but also to the inputs of the human resources viewed primarily as the main resource in services operators (Armstrong, 2009) both for small firms and multinationals (Deakins, 1999). Services sector accounts for specific policy options and strategic outputs (Arancibia Carvajal, Nogales, 2014; Casadesus-Masanell R., J. E. Ricart, 2010; Georgescu, 2011). In the context of postal and courier market liberalisation, national and international operators had to initiate and develop specific solutions (Eckert, 2009: 261–272; Felisberto, 2013: 1407–1434; Gori et al., 2006: 59-74) especially related to massively investing in different resources that might account for the creation and support of competitive advantage (Hill, Mabert, Montgomery, 1988: 333-345).

Research methodology

We have built a series of hypotheses examined for validation using two types of instruments – firstly, a questionnaire addressed to Romanian courier operators either subcontractors or leading personnel (top management, middle management), but also to company staff (couriers, front office personnel etc.), secondly, a questionnaire addressed to managers or SMEs representatives in the region identified as clients/users for courier services. The hypotheses issued for validation are:

H1. The market of courier services has evolved independently to the international economic and financial crisis.

H2. The courier services industry was positively influenced by the growth of e-commerce.

H3. If adopting a strategy of growth, then courier operators direct towards developing through subcontractors and adopting some strategies of increasing the quality of courier services supply.

H4. Reducing tariffs is not perceived as a viable solution for sales increase in the long run.

H5. The increase of courier services industry is a factor of economic activity.

H6. There is a profile of strategic options preferred and advanced by courier operators aiming at their growth and development.

In order to validate these hypotheses we have proceeded to data collection through the two questionnaires.

Data source

The gathered data necessary to the validation of hypotheses were obtained through the application of two types of questionnaires, efficient tools of quantitative research which added to the results and information obtained from previous sources and researches (literature review, analysis of courier services evolution and prognosis, statistical data from national institutions reports etc.) have led to the creation of a comprehensive image of Romanian courier operators’ activity. The period of data collection corresponded to March 2016-October 2016. As regards the samples dimension, the first questionnaire was advanced to employees in courier companies (sample of 46 respondents), while the sample for the application of the second questionnaire was of 25 respondents. Data collection employed several methods such as the survey by mail (e-mail, postal) and direct interrogation (at company headquarters or by phone).

The questionnaire addressed to SMEs’ managers throughout the region was distributed by e-mail to 100 e-mail addresses, however, the feedback was low, the most efficient method being direct application. For data processing we used SPSS - Statistical Package for Social Sciences that enables graphics, correlations, factor analysis, t test application etc.

Description of questionnaire items

To achieve the goal of our research, we formulated for each hypothesis more appropriate questions/items (table 1).

Table 1. Research hypotheses and corresponding questionnaire items

Hypotheses	Questionnaire items
<i>H1. Courier services market has evolved independently of the international economic and financial crisis.</i>	Q1. In your opinion what is the extent of the following factors’ influence over the courier operators’ activity? (1- very small, 2-small, 3-moderate, 4-high, 5-very high) a. Reducing purchasing power b. Growing competition c. Inflation d. Legislation Q2. How many employees are on the payroll of the company you represent? (1=0-5, 2=6-10, 3=10-20, 4=20-50, 5=over 50) Q3. How did the number of employees evolve in the last five years? (It increased/ it decreased/ it did not change)

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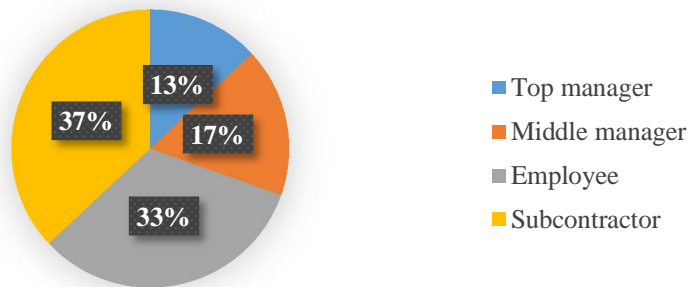
	<p>Q7. What type of equipment do you purchase? (New, Second-hand, Both types)</p> <p>Q8. Which do you believe to be the most important decisions adopted during 2009-2015?</p>
<p>H2. Courier services industry was positively influenced by the growth of electronic commerce.</p>	<p>Q9. Do you believe that the development of electronic commerce influence courier operators' activity? (Yes/ No/ Do not know)</p> <p>Q10. If so, please assess the measure in which e-commerce influences the company you work in (Very great extent...Not at all).</p> <p>Q11. Please specify in which way did the number of shipments from online orders evolve in relation to traditional courier services (has increased, has remained the same, has decreased).</p> <p>Q12. Which is the dynamics of the successful delivery of parcels from online orders? (has increased, has remained the same, has decreased)</p> <p>Q13. If it increased, to which it is due? (Multiple answers)</p>
<p>I3. If adopting a growth strategy then courier operators are keen to develop by subcontractors and adopting strategies to enhance the quality of services delivery.</p>	<p>Q15 Company growth is centred on development through own employees or through subcontractors?</p> <p>Q16 Do company investments emanate from own revenues or external credits?</p> <p>Q18 What strategy does your company adopt? (Cost strategy, Differentiation strategy–introducing a new product/service and obtaining competitive advantage)</p> <p>Q19 Which of the following types of strategies would you choose? (Cost strategies, Differentiation strategies, Price strategies, Promotion strategies, Stability strategies or Product strategies)</p> <p>Q20 What do you think differentiates your company? (Multiple choice question – Price, Quality of services offered, Services diversity, Flexibility, Speed)</p>
<p>I4. Reducing prices is not seen as viable long-term solution for sales growth.</p>	<p>Q22. What do you think about reducing tariffs as a solution for increasing sales? (Totally agree, Agree, Indifferent, Disagree, Totally disagree)</p> <p>Q23. What are the most common methods of reducing tariffs? (multiple choice question - Depending on the volume activity, seasonal discounts, depending on competition, other discounts)</p> <p>Q24. What are the most effective promotions? (Discounts, Free additional services, Promotions through various activities).</p>
<p>I5. Courier services industry growth is a factor in the increase in economic activity.</p>	<p>Q5. How do you appreciate the global quality of courier services?</p> <p>Q6. How do you appreciate the quality/price relation for courier services?</p> <p>Q12. How do you appreciate the qualities of the personnel you entered in contact with?</p> <p>Q14. Please specify which of the following aspects you find important? (Speed of parcels delivery, Safety of expeditions, Price, Personnel kindness, Service delivery environment)</p> <p>Q16. How often do you use courier services? (Daily, Weekly, Monthly)</p> <p>Q17. Which are the main reasons you use courier services? (Safety of transport, Speed, Flexibility, Transparency)</p>

Source: Authors' representation

Analysis and discussions

The survey using the first questionnaire addressed to employees of courier companies operated at the level of hierarchically superior managers (top management, middle management), but also at the level of employees and subcontractors grounded on that many courier companies preferred to develop their business through franchising their activity. We presented the situation of respondents in Chart 1 by their position in the companies they belong to.

Chart 1 Sample structure by respondents' position within company



Source: Authors' representation

It can be seen that 13.04% of respondents are top managers while 36.96% are subcontractors or franchisees and 32.61% are employees. To analyse the most important factors influencing the courier sector we subjected to study the following dimensions: reducing purchasing power, increasing competition, inflation, legislation. We used semantic differential, a type of attitude scale for which respondents could choose from five versions of the appreciations scale for assessing the degree of influence as follows: 1- very low, 2-low, 3-moderate, 4-high, 5 very high. For each of these factors we determined the average influence through descriptive statistics using SPSS software (Table 1).

Factors	No of observations	Minimum registered value	Maximum registered value	Average registered values	Standard deviation
<i>Reducing purchasing power</i>	46	1.00	5.00	3.43	1.45529
<i>Increasing competition</i>	46	1.00	5.00	4.11	1.12008
<i>Inflation</i>	46	1.00	5.00	2.52	1.44128
<i>Legislation</i>	46	1.00	5.00	2.33	1.11663
<i>Valid N (listwise)</i>	46				

Source: Authors' representation

It may be noted that the factors that influence mostly are reducing purchasing power and increasing competition which shows that the struggle among companies to gain a

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competitive advantage and attract more customers is increasing, given that the period 2008-2010 was marked by the economic crisis that hit the financial resources of customers. Despite this, courier services sector lift off as a result of the B2C and B2B segments development in which online commerce stores requested delivery companies additional services as performant and at lowest costs as possible in order to attract as many customers (Căescu, 2011: 387–400). In a very small extent respondents considered that there are other factors which influence courier operators such as organization and proposed targets. As regards the number of employees from the companies respondents belong to, one can notice the heterogeneity of respondents: the questionnaire was addressed to both people in smaller companies (subcontractors), but also in multinational companies with over 50 employees (Table 2).

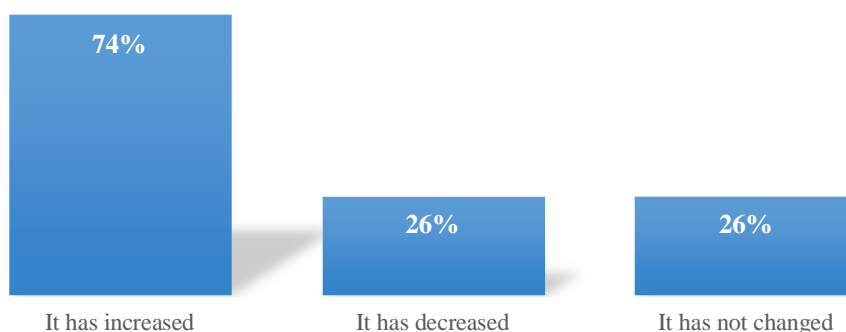
Table 2. Sample structure by organization type (Employees' number)

	Frequency	Percentage	Valid percentage	Cumulated percentage
0-5	15	32.6	32.6	32.6
6-10	12	26.1	26.1	58.7
10-20	10	21.7	21.7	80.4
20-50	4	8.7	8.7	89.1
over 50	5	10.9	10.9	100.0
Total	46	100.0	100.0	

Source: Authors' representation

As regards the evolution of the employees' number, courier companies have seen a constant increase in activity due to the courier sector development, stabilization and maturation. From our analysis, it can be seen that 74% of respondents considered that the number of employees from the companies they belong to has grown, while in only 26% of the cases the number of employees has remained constant or decreased (chart 2).

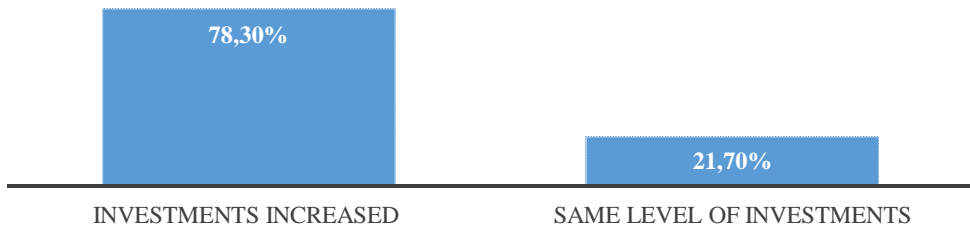
Chart 2. Evolution of employees' number in 2015 compared to 2010



Source: Authors' representation

In order to highlight the impact of certain factors on the courier sector, we analysed the answers given by the respondents on investments that courier companies have made (Chart 3).

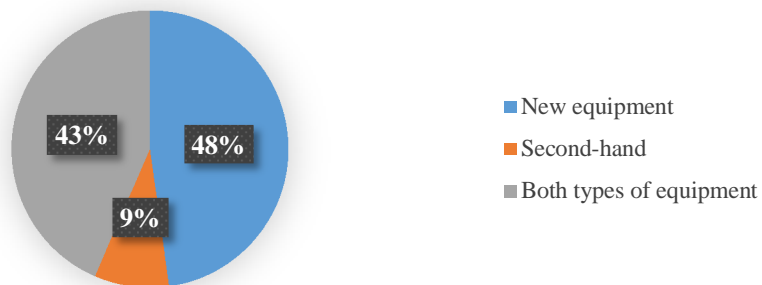
Chart 3. Evolution of IT & logistics investments in 2015 compared to 2011



Source: Authors' representation

From Chart 3 it can be drawn that 78.3% of respondents believe that investment in IT equipment and logistics increased in 2015 compared to 2011, which shows the concern of managers in this sector for the development of IT systems and equipment logistics in order to get a competitive advantage in the fight with competitors and to provide quality services to customers. Notwithstanding the fact that the period 2008-2010 was marked by the economic crisis which has affected all sectors, 47.8% of respondents purchase new equipment while only 8.7% purchase used equipment, while the remaining respondents purchase both new equipment and machinery. These figures show courier company managers' concerns to invest in new quality equipment and ensure higher service productivity (Chart 4).

Chart 4. Structure of purchased equipment



Source: Authors' representation

Thus we verified and validated the first hypothesis according to which "*courier services market has evolved independently of international economic and financial crisis*". Although the economic crisis has affected many sectors, courier services sector was continuously an engine of economic activity and one of the few sectors generating jobs during this period. Also, question 8 "What do you think are the most important decisions

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in the period 2009-2015?", 78.3% of respondents considered the most important decision to be the investments in IT equipment and logistics which explains the constant concern of companies in the sector to find performing solutions that provide a competitive advantage, while 53% of respondents felt that there were other important decisions during this period. These responses relate to lower prices and improve ways of promotion and image of the company and showed struggles intensified between companies to obtain a higher market share. Electronic commerce is a niche for courier companies that were targeted by most companies in the sector. E-commerce stores and major retailers have turned to developing various online platforms using courier services for delivery of barter products. Statistically, courier companies deliver 80% of online processed orders. Regarding the influence of electronic commerce on the courier sector, 58.7% of respondents believe that it influenced the company's operating activities to a great extent. The evolution of shipments from online orders in relation to traditional shipments increased concentration which shows efforts towards this sector (table 3).

Table 3. Evolution of online processed expeditions in relation to traditional deliveries

	Respondents	Percentage	Valid percentage	Cumulated percentage
Increased	43	93.5	93.5	93.5
Remained the same	3	6.5	6.5	100.0
Decreased	0	0	0	0
Total	46	100.0	100.0	

Source: Authors' representation

In terms of percentage dynamics of successfully delivered online orders, 87% of respondents believe that these orders represent an important niche; acquiring a quality service requires a greater percentage of successful deliveries. This was due to measures adopted companies with the development of the online segment and customers' requirements to receive complex, high quality services.

Table 4. Measures adopted for increase in online trade delivery percentage

	Respondents	Percentage
Increase in employees' number	16	34.8%
Investments in performing equipment	26	56.5%
Efficient work procedures	31	67.4%
Better consumer information	37	80.4%

Source: Authors' representation

As one may notice in Table 4, 80.4% of respondents believe that better information of the consumer is the most important step to be taken to increase the percentage of deliveries from online orders. This measure has a strong influence on consumer behaviour that has a retention characteristics related to the goods ordered. The second measure is the business of the domestic courier companies and is based on the working procedures of the companies on these types of items. In Table 4 one may notice that 67.4% of respondents believe that effective work procedures is a measure affecting shipments from online orders. Courier companies have implemented a number of programs to ensure the effectiveness of these types of deliveries and a higher percentage

of successful deliveries. For instance, some courier company developed and launched "Predict"-type services which aim at informing the customer on the delivery interval (about 2-3 hours). This measure is intended to increase transparency in shipments delivery services and to provide relevant information to customers on correspondence and packages expected (Chou, Chen, Chen, 2014: 98–114; Darbyshire, 2008: 48-76; Dua, Lib, Chouc, 2005: 33 – 45), while others were directed towards the design and optimisation of efficient warehousing (Cormier, 2005: 93-122). We can confirm the second working hypothesis that the courier services industry was positively influenced by the growth of electronic commerce.

The next step was to link data variables “most important measures taken by companies to increase successful delivery of online shipments” and “position within company”. The data obtained corroborates the observation that top management consider it very important to invest in equipment, more efficient work procedures, and measures related to consumer information. At the same time employees believe that the most effective measure is to identify the best and most effective procedures, but also increasing the number of staff.

Table 5. Correlation between variables “most important measure” and “position within company”

			Position within company				Total
			top manager	middle manager	employee	Subcontractor	
Most important measure	Increase in staff number	Frequency	0	1	4	1	6
		Expected frequency	.8	1.0	2.0	2.2	6.0
		Percentage (%)	0.0%	12.5%	26.7%	5.9%	13.0%
	Investments in performing equipment	Frequency	2	1	3	5	11
		Expected frequency	1.4	1.9	3.6	4.1	11.0
		Percentage (%)	33.3%	12.5%	20.0%	29.4%	23.9%
	Effective work procedures	Frequency	2	3	5	3	13
		Expected frequency	1.7	2.3	4.2	4.8	13.0
		Percentage (%)	33.3%	37.5%	33.3%	17.6%	28.3%
	Better consumer information	Frequency	2	3	3	8	16
		Expected frequency	2.1	2.8	5.2	5.9	16.0
		Percentage (%)	33.3%	37.5%	20.0%	47.1%	34.8%
Total	Frequency	6	8	15	17	46	
	Expected frequency	6.0	8.0	15.0	17.0	46.0	
	Percentage (%)	100.0%	100.0%	100.0%	100.0%	100.0%	

Source: Authors’ representation

The development of the courier activity accounted for company managers in this sector the adoption of important decisions regarding the development strategy based on subcontractors. This strategy presents some advantages for both companies working

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through subcontractors and the subcontractors themselves providing courier services and benefiting of company "know-how", its customers, at the same time ensuring the technical equipment and management necessary to the operational activity in a continuous flow.

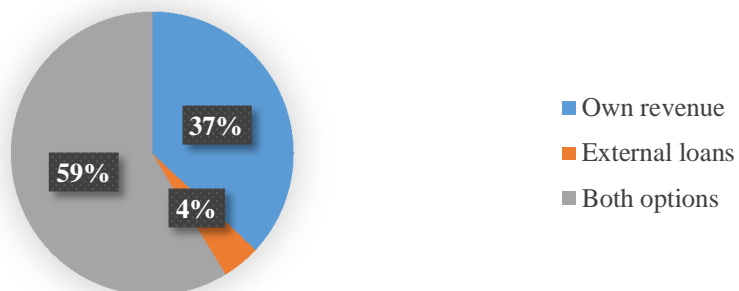
Table 6. Developing the company through staff increases or subcontracting

	Answers	Percentage	Valid percentage	Cumulated percentage
Employing additional staff	21	45.7	45.7	45.7
Developing through subcontractors	25	54.3	54.3	100.0
Total	46	100.0	100.0	

Source: Authors' representation

It can be seen that from a total of 46 respondents as regards Q15 "Does company development focus on own employees or subcontractors?", 54.3% confirmed the development trend based on local subcontractors, which explains to a great extent why the courier sector experience moderate growth forecasts of employees in this field (especially those working in operational departments) within a growing market. This occurs in one of the few sectors steadily generating employment, which has seen a constant growth during 2008-2015. Some courier companies have chosen to outsource delivery operations and pick-up shipments. The development system enables them to benefit from subcontractors' work and desire to organize and coordinate their own business. However, oftentimes the existence of barriers and procedural limitations are a factor impeding partners in making the best decisions. A rapidly growing sector, the courier services require from sector company managers a rigorous analysis of the environment, of existing opportunities in order to adopt strategies that provide competitive advantage. Therefore, the courier companies seek to invest in modern equipment, systems and interfaces that help the client in choosing the right service.

Chart 5. Structure of accomplished investments



Source: Authors' representation

In Chart 5 we notice that 36.96% of respondents believe that investment in this sector emanates from own sources, while only 4.35% said that investments accrue from external loans. We note the concern of managers of courier companies in their development as confirmed by previous analyses that showed the upward trend of the

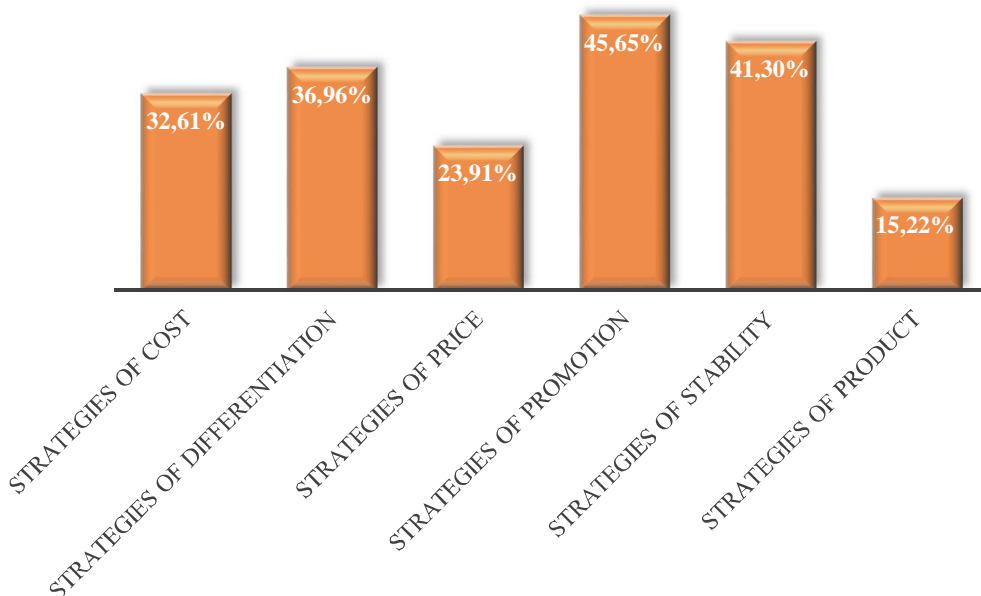
sector despite the economic situation. Marked by economic crisis, companies in all sectors have implemented strategies of cost; leading companies within the courier services sector have adopted special strategies of differentiation, although the beginning of the economic crisis (2008-2009) meant pressure on reducing tariffs for services rendered. If during 2008-2009, customers were very sensitive in terms of delivery courier services tariffs, the emergence of additional services, the increase in customers' needs to receive packages ordered online made the courier company managers focus on strategy differentiation, offering companies a competitive advantage (table 7). It is noted that courier companies have opted for strategies of promotion (45.65%), stability-strategies (41.30%) and differentiation strategies (36.96%), which shows the concern of managers in the sector to gain a bigger market share and seeking additional solutions and services that meet customer demands and needs.

Table 7. Courier suppliers adopting strategies of cost and strategies of differentiation

Adopted strategy	Respondents	Percentage
Strategy of cost	8	17.4%
Strategy of differentiation	38	82.6%
Total	46	100.0%

Source: Authors' representation

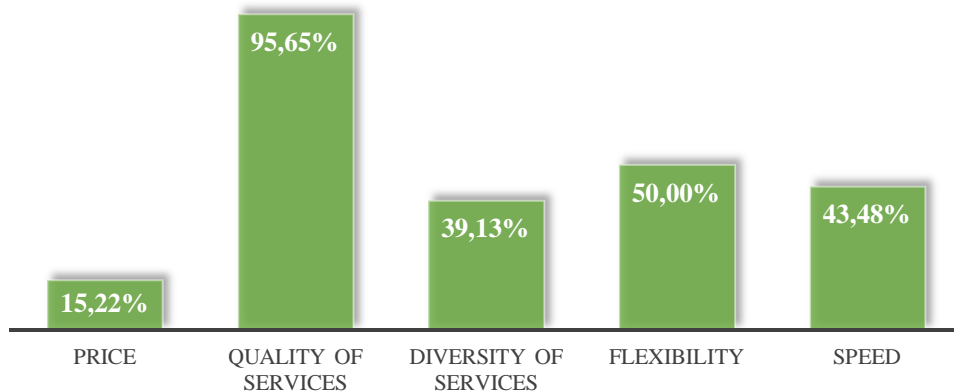
Chart 6. Strategies selected by courier companies during 2014-2015



Source: Authors' representation

As regards the options of differentiation, it can be noticed that the most important element of differentiation companies opted for is the quality of services while reducing prices is no longer regarded as a solution to increase market share and attract new customers (chart 7).

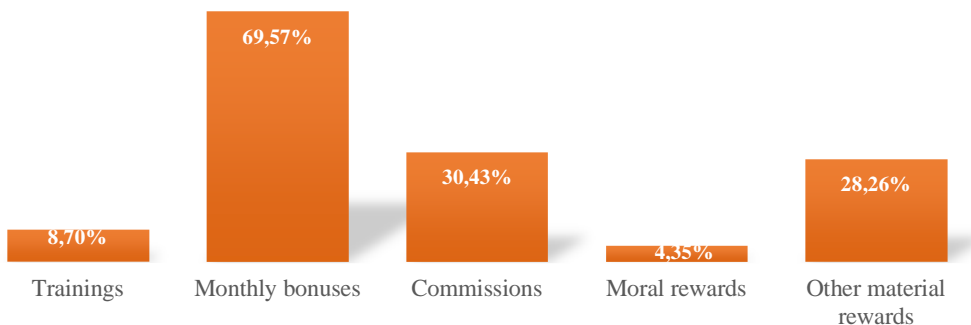
Chart 7. Differentiation options adopted by courier companies



Source: Authors' representation

Analysing chart 7 we can notice that in this sector grown to maturity, differentiation is made especially by services quality. Social efficiency, determined as the difference between the level of service that consumers expect and that offered by providers of courier delivery companies represents a competitive advantage for managers that differentiates competitors in the sector. Thus, we also checked and validated the third hypothesis H3: *If adopted a growth strategy then courier operators are keen to develop the subcontractors and adopting strategies to enhance the quality of services delivery.* As regards human resources, courier companies use effective ways of reward: thus, monthly bonuses are mentioned by 69.7% of respondents, while commissions are used by 30.43%. These arrangements are primarily used to reward employees in operational and sales departments, but also for subcontractors. 8.70% of respondents believe that the trainings are a good way to reward employees, especially in large companies, which consider it necessary to employ qualified, specialized labour force and which possess the financial strength to allow this (chart 8).

Chart 8. Options to reward employees in courier companies



Source: Authors' representation

We formulated hypothesis H4 according to which *reducing prices is not seen as a viable long-term sales growth solution* starting from pricing strategies adopted by courier companies. For question Q22. *What do you think about the reduction of tariffs as a solution to increase sales?* we used the Likert scale which measures respondents' assessments on the information. Their score is -0.5 which shows that lower prices (although a means of attracting new customers) have not been considered as the most effective solution, as one may notice in table 8 which shows that 28.3 % of respondents believe this. It is the case of companies that have adopted very low tariffs but have not efficiently managed their activity; lack of experience led to their bankruptcy. Reducing prices is certainly a way of attracting new customers, however their reduction below the minimum threshold may lower the quality of services and lead to the loss of major customers.

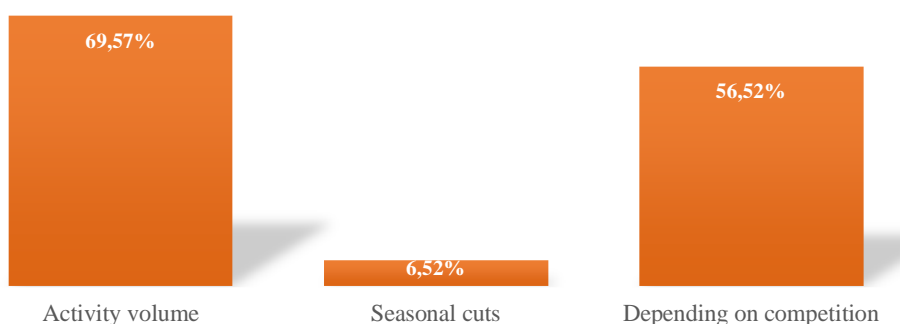
Table 8. Reducing tariffs as a solution to increase sales

Options	Respondents	Percentage (%)
Total agreement	7	15.2
Agreement	4	8.7
Indifferent	8	17.4
Disagreement	13	28.3
Total disagreement	14	30.4

Source: Authors' representation

Companies within this sector offer massive price discounts to strategic customers which provide a large amount of shipments. The trend of recent years is to provide a comprehensive range of services, additional services to satisfy customer needs and objectives. Paradoxically, as regards question Q23 *What are the most common methods of reducing tariffs?*, 69.57% of respondents believe that the most frequent tariffs reductions occur when consumers use courier service daily and depending on the volume of deliveries.

Chart 9. Reasons to reduce tariffs



Source: Authors' representation

The perception of the personnel employed in this sector on tariff cuts as a solution to increase sales is related to the quality of service delivery. Reducing prices can be a solution to attract customers, but it should be tailored to the needs and requirements of customers, providing additional services to meet these needs. The permanent search of

companies to attract new customers is therefore rather oriented towards increasing quality services than on reducing tariffs. Our researches have indicated that some tariff reductions might prove unsustainable in the long run. This statement builds on several directions: (1) missing a special focus on the quality of services delivery one cannot uphold the customer interest for the service provided regardless of its lower rate, (2) the supplier of courier services cannot cover costs, on medium and long term, due to reduced tariffs and (3) the delivery is sensitive to any change in external factors, and the perception is that tariff cuts could lead to a reduction in the quality of services provided. However, at question Q24 *What are the most effective promotions?*, respondents caveat that both discounts and offering free additional services represent effective promotions (Table 9).

Table 9. Most effective promotions

Options	Frequency	Percentage (%)
Price reductions	22	47.8
Free additional services	23	50.0
Promotions offered through diverse activities	13	28.3

Source: Authors' representation

Thus, we also checked and validated the fourth hypothesis according to which reduction of tariffs is not seen as a viable long-term solution for sales increase. This shows that assessments are turning to the quality of service, how it is rendered, customers being willing to pay more for a quality service.

To verify the fifth hypothesis according to which *courier services industry growth is a factor in the increase in economic activity* we examined several questions from the questionnaire addressed to managers of SMEs in the region. This questionnaire was sent to more than 80 managers; however the feedback was of only 25 respondents. The most effective method was the interview.

We started our analysis from the general assumption that businesses shared on the quality of service delivery. Of the 25 respondents, 56% believe that courier services as very good and excellent while only 8% of respondents believe that courier services are at a satisfactory level (Table 10).

Table 10. Quality of courier services

Options	Respondents	Percentage (%)
Unsatisfactory	0	0.0
Satisfactory	2	8.0
Good	9	36.0
Very good	8	32.0
Excellent	6	24.0
Total	25	100.0

Source: Authors' representation

In terms of price per quality ratio for service delivery, 64% of respondents felt that it is positioned at a good level but it can be said that there is still room for improvement and increase in service quality. Question Q12. "How do you appreciate the qualities of staff you had contact with?" in order to consider the options respondents have we used the

semantic differential on the following types of assessments: patient, enthusiastic, attentive and responsive. It can be seen that what clients mostly appreciated as regards the quality attached to the provider personnel of courier companies was staff receptiveness with an average score of 4.16; however other factors have positive scores as well located close to the average 4 which shows customer appreciation of the provider personnel (Table 11).

Table 11. Personnel qualities according to customers' perception

Quality	Number of respondents	Minimum value	Maximum value	Average score	Standard deviation	Variance
Patient	25	3.00	5.00	3.9200	.81240	.660
Enthusiastic	25	3.00	5.00	4.1200	.78102	.610
Attentive	25	2.00	5.00	3.8400	.98658	.973
Responsive	25	2.00	5.00	4.1600	.89815	.807

Source: Authors' representation

For a courier company it becomes important to identify customer needs regarding the use of courier services. To analyse the answers to question Q14 "Specify which of the following issues are important to you" we also used the semantic differential by giving grades from 1 to 5 as follows: 1-unsatisfactory 2-satisfactory, 3-good, 4-very good and 5-excellent. Thus, from the five criteria the respondents considered that the safety of expeditions is the most important aspect of courier services delivery (table 12).

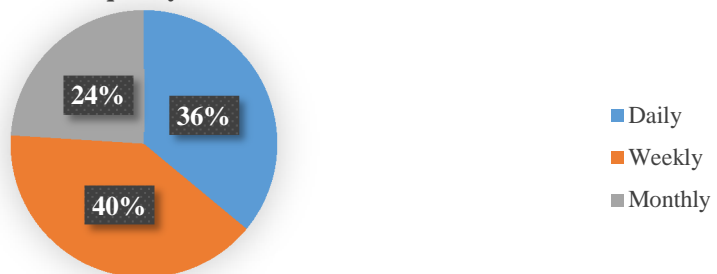
Table 12. Most important aspects in courier services delivery

Qualities	Speed in parcels delivery	Safety of expeditions	Price	Staff kindness	Environment of service delivery
Average value	4.08	4.28	3.76	3.68	3.72

Source: Authors' representation

Following our research, we sought to identify the frequency in the use of courier services. We observed that 76% of companies represented in the sample use courier services daily or weekly (Chart 10).

Chart 10. Frequency in the use of courier services



Source: Authors' representation

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In conclusion, we also checked and validated the fifth hypothesis H5 according to which *the development of courier services was a factor in the increase in the overall economic activity closely related to other sectors*, used both in online trading, by retailers, the companies in the banking sector or pharmacy chains etc.

Factor analysis and identifying policy options for courier operators in Romania

Within the next stage of research we intended to verify whether hypothesis was valid: H6 There is a set of preferred policy options aimed at increasing and developing courier operators. To check the sixth hypothesis we used advanced statistical methods such as factor analysis to analyse the data collected through the first questionnaire. We selected 7 items from the questionnaire on which we built seven variables as detailed in Table 13.

Table 13. Building variables through questionnaire items

	Questionnaire items	Variable launched
1	Q8.a Which are the most important decisions adopted during the period 2009-2015? (Lower prices 0=no, 1=yes)	Lower prices
2	Q8.b Which are the most important decisions adopted during the period 2009-2015? (Investments in IT equipment and Logistics 0=no, 1=yes)	Investments in IT equipment and Logistics
3	Q8.c Which are the most important decisions adopted during the period 2009-2015? (Development of new additional services 0=no, 1=yes)	Development of new additional services
4	Q8.d Which are the most important decisions adopted during the period 2009-2015? (Improving channels of promotion and company image 0=no, 1=yes)	Improving channels of promotion and company image
5	Q13.a Provided that the dynamics of successful delivery percentage of parcels of online orders increased, to what is this increase due? (Investments in performing equipment 0=no, 1=yes)	Investments in performing equipment
6	Q13.b Provided that the dynamics of successful delivery percentage of parcels of online orders increased, to what is this increase due? (Effective work procedures 0=no, 1=yes)	Effective work procedures
7	Q13.c Provided that the dynamics of successful delivery percentage of parcels of online orders increased, to what is this increase due? (Informing the consumer 0=no, 1=yes)	Informing the consumer

Source: Authors' representation

Factor analysis correlates the values from respondents' answers to the selected questionnaire items and statistically models a panel of the respondents' perceptions to the strategic choices that they have implemented in recent years of activity (2009-2015). After entering data into SPSS we proceeded to their analysis, the program calculating the correlation values of the seven variables. Following this correlation three factors (called principal components) were extracted whose value of explaining variables variation occurs in the fifth column of Table 14.

Table 14. Analysis of correlations among variables and principal components extraction (Total explained variance)*

Components	Initial factors Eigenvalue			Sum of squares of loading coefficients			Rotated sum of loading coefficients		
	Total	% of variance	% Cumulated	Total	% of variance	% Cumulated	Total	% of variance	% Cumulated
1	1.740	24.859	24.859	1.740	24.859	24.859	1.560	22.282	22.282
2	1.404	20.053	44.912	1.404	20.053	44.912	1.423	20.335	42.617
3	1.083	15.471	60.382	1.083	15.471	60.382	1.244	17.765	60.382
4	.977	13.954	74.337						
5	.771	11.018	85.355						
6	.615	8.789	94.144						
7	.410	5.856	100.000						

*Extraction method: Analysis of Principal Components within variables structure.

Source: Authors' representation

The program has operated an orthogonal rotation of the main components resulting the situation rendered in table 14. After highlighting the variables grouping within each factor, they were detailed depending on the composing variables. Thus, the following situation emerged: under the first factor we called "measures to increase market share and attract new strategic customers" the largest share was accounted to "lower prices" (0.798), followed by "investment in advanced equipment" (0.766) and "improving channels of promotion and company image" (0.544). The second factor we entitled "measures to increase operational capacity" is saturated with two variables "investments in IT equipment and Logistics" (0.794) and "efficient work procedures" (0.757). In the third factor, which we entitled "measures to increase social efficiency", the largest share was occupied by the variable "development of additional services" (0.781) followed by the "consumer information" variable (0.668).

Table 14. Rotated components matrix*

	Components		
	1	2	3
Lower prices	798	-119	-009
Investments in performing equipment	766	322	-024
Improving channels of promotion and company image	544	-095	296
Investments in IT equipment and logistics	-020	794	-155
Effective work procedures	036	757	273
Developing additional services	-064	272	781
Better consumer information	187	-138	668

* Extraction method: Analysis of Principal Components within variables structure. Orthogonal rotation method: Varimax through Kaiser normalisation.

Source: Authors' representation

Strategies adopted by courier companies aimed at increasing market share, as well as at increasing the operational capacity of companies in this area and increasing social efficiency (Figure 1).

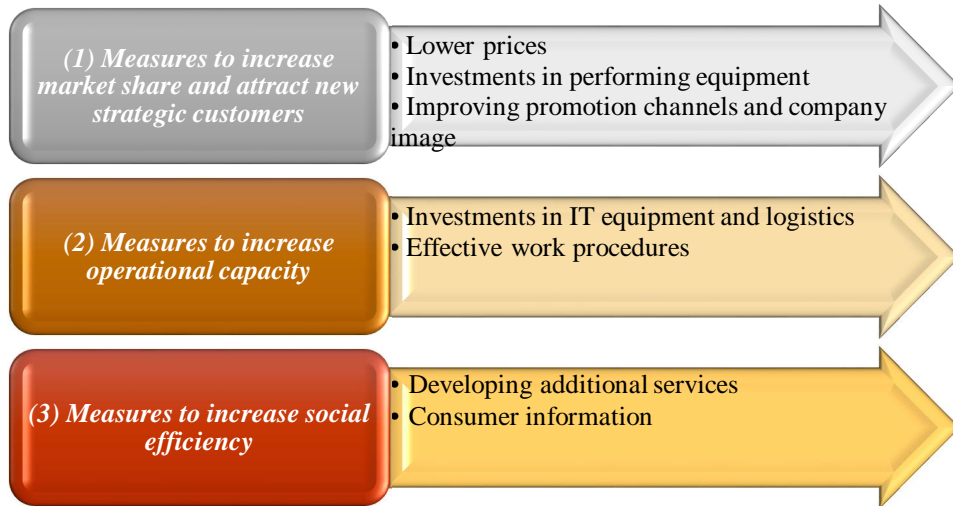


Figure 1. Hierarchy and loading of determining factors for variance*

**Values obtained following factor analysis.*

Source: Authors' representation

Data analysis and discussion

The three factors explain the extent of 60.38% from the variation of the seven selected variables and lay the foundation of policy options for questionnaire respondents (managers, subcontractors and employed staff of courier operators) as appropriate upward evolution for courier service providers. Factor analysis allowed us to identify the type of decisions preferred and to outline a profile of growth and development with policy options that might be implemented by Romanian courier services providers' management. Decision makers within courier companies, Senior Management Team (SMT) have pursued post-crisis recovery, growth and development of courier companies through three types of measures: (1) Firstly, measures to increase market share and attract new strategic customers. This was based on the following strategic decisions: (a) Reducing prices (especially for strategic customers), (b) Investment in equipment performance (scanner, printer, POS used by couriers) and (c) Improving ways of promotion and image of the company (investment in promotion through various advertising channels); (2) Secondly, measures to increase the operational capacity. This category subsumes the following policy options: (a) Investment in IT equipment and logistics (operational capacity: advanced software systems, GPS systems, tracking systems, and routing systems to streamline daily work for couriers), (b) Procedures for effective work (introduction of performance indicators in line with company standards and customer requirements: 1. indicator I1 measures the percentage in out for delivery shipments within 24 hours and should be as close to 100% as possible, 2. indicator I2 measures the ratio between the number of deliveries performed successfully and total deliveries number for a courier and should be as close to 1 as possible, and 3. indicator I3 measures the percentage of successful delivery within 24h of shipments belonging to the same client); (3) Measures to increase social efficiency. This is a category of strategic measures more intensively used by local managers for positive results. Social efficiency is the difference between consumer expectations and service quality one actually enjoyed. These options have been

valued using the following management strategies: (a) Development of additional services based on customer satisfaction in relation to services expected (i.e. cash on delivery services, payment services using POS) (b) Consumer information (i.e. customer alert services via SMS, email notifications on shipment stage - sending/delivery).

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