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PROFILUL DE RISC – INDICATOR PENTRU SĂNĂTATEA FINANCIARĂ ȘI MANAGERIALĂ A COMPANIEI

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THE RISK PROFILE: AN INDICATOR OF - COMPANY FINANCIAL AND MANAGERIAL HEALTH

KEYWORDS:
legal reorganisation, reorganization capacity, The Reorganisation Decision Test, TCR, insolvency proceedures, insolvency system, insolvency filtering errors, early warning mechanism, Risk Profile Analysis Model, insolvency practitioners, insolvency professionals, professional judgment

ABSTRACT

This research proposes a different approach to the long-standing dilemma of functional economies: reorganisation or liquidation? Providing a warning mechanism if the financial and management health of companies are compromised remains a key financial concern. The international context marked by the latest recession has generated a repositioning for bankruptcy proceedures, seen once as a stigma of the economy, to give companies, if possible, the opportunity to reorganise.

On the other hand, the opportunity to reorganise busnisses has created the possibility to keep insolvent companies on-going, leading to high economic costs. Studies on insolvency systems show errors in the companies' filtering system : i.g. the approval of the restructuring plan for bankrupt companies and the approval of the bankruptcy for companies with a possibility of reorganisation.

The research focusses on providing relevant insights to improve corporate management and financial health, based on a qualitative analysis of the characteristics of bankruptcy proceedures and the impact factors governing the risk profile model, called the Reorganisation Decision Test (RDT). The results were analysed and the model was improved using multivariate statistics: the Principal Component Analisys (PCA), the Cronbach Alpha test and the Reception Operation Characteristics Analisys (ROC).

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