



Varazdin Development and Entrepreneurship Agency
in cooperation with
Faculty of Management University of Warsaw, Poland
University North, Croatia



Economic and Social Development

24th International Scientific Conference on Economic and Social Development -
"Managerial Issues in Modern Business"



Editors:
Miroslaw Przygoda, Marijan Cingula, Li Yongqiang

Book of Abstracts

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SUPPORTING OF THE SMALL AND MEDIUM ENTERPRISES AND THEIR IMPACT ON THE JORDANIAN ECONOMY

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ABSTRACT

This study shows there is increasing interest in the small and medium-sized enterprises sector because of the important role it plays in the economy. These projects are considered the basis of economic development and one of the important tools for them. The problem of study is the weakness of financial support for these projects. This is reflected in the Jordanian economy represented by GDP that suffers from increased indebtedness and increased the trade deficit. The study concluded that there is a strong relationship with statistical significance between financial support for small and medium enterprises in Jordan and the Jordanian economy is represented by GDP. The study recommended the need to increase financial support for small and medium enterprises, and to establish specialized financing institutions for these projects because these projects suffer from poor creditworthiness.

Keywords: *Small and medium enterprises, financial support, Jordanian economy, commercial bank*

A MODEL FOR BRAND LOYALTY CREATION BY CONNECTED REMOTE SERVICES

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ABSTRACT

Competition intensification based on globalization and price transparency leads to increased price sensitivity among customers and in consequence to brand switching behavior. Especially in saturated markets like Germany, the competitive pressure affects not only large companies like car manufacturers, it also affects small and medium size companies, such as car dealers and car service providers. After years of focusing on cost reduction and optimization of process flows, the automotive industry starts to focus on design and successful marketing of Service Innovation, aiming to increase market share and profitability by providing additional services to customers. Companies as well as economists consider Service Innovation as a lever to new sources of profit and new possibilities to keep customers loyal. This paper is concerned with the contribution of Connected Remote Services (CRS) to Customer Loyalty. It uses the automotive aftersales business as an example to evaluate if the introduction of Service Innovation such as Connected Remote Services create loyalty. The developed model is based on the definition and conceptualization of CRS resulting from an explorative qualitative research conducted by the author of this paper as well as on literature review in the fields of Customer Behavior, Technology Acceptance and Customer Loyalty. The main finding of the paper is the developed causal model. The dimensions of Convenience, Connectedness, Comfort, Safety and Reliability were identified as determining dimensions of CRS. Mediating concepts between CRS and Customer Loyalty are Customer benefits, Trust and Reuse intention of CRS. The model will be empirically evaluated in the near future.

Results will help car manufacturers and their dealer-networks to fine tune their approach of Connected Remote Services and improve the service offering.

Keywords: *Brand Loyalty, Causal model, Connected Remote Services, Technology Induced Loyalty Model*

INTELLECTUAL CAPITAL EVALUATION AND EXPLOITATION MODEL BASED ON BIG DATA TECHNOLOGIES

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ABSTRACT

The digital tools and technologies evolution beside economic, demographic, and social factors are driving massive changes across all industries worldwide. One of these changes refers to workforce, which nowadays owns new capabilities such as digital

and linguistic skills, automation-savvy, global, mobile and diverse, and social-media skilfulness. The most important challenge of Human Resource departments refers to Intellectual Capital which is not quantified and appropriately exploited in the company in order to notice in advanced some evolutions, trends or problems that might encounter. Investing in or self-developing of advanced tools for Big Data processing as well as applying machine learning algorithms for predictive analysis will provide to Human Resource managers useful insights and a competitive advantage on market. This paper responds to such challenge by development of a Human Capital Analysis Model starting from collected data regarding current and previous employees. These data are transformed in key performance indicators (KPIs), seen from multiple perspectives: Technical and Soft skills, Achievements and Involvement and eventually extra competences. Based on vector space models of normalized KPIs we propose some appropriate machine learning algorithms (supervised and unsupervised) for employees' classification and clustering using similarity checking methods. These algorithms, applied on the most relevant KPIs, will help the HR in predictive analytics stage to reduce employees attrition risk, to improve recruitment and to forecast the pattern of leaving, contributing thus to increase the operational efficiency of company.

Keywords: *analytics, Big Data, Human Resource (HR), Intellectual Capital (IC), machine learning algorithms*

NANOTECHNOLOGY IN WORK ENVIRONMENTS – LEGAL ASPECTS OF SAFETY

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ABSTRACT

This article provides an analysis of legal aspects of safety of the use of nanotechnology in the work environment. Due to the unique properties of the applied nanomaterials there is a growing interest in their application in various fields of industry. The number of workers exposed to nanomaterials grows every day. Many workers do not know that they are in contact with nanomaterials. Workers who use nanotechnology in research or production processes may be exposed to nanomaterials through inhalation, skin contact, or ingestion. This work reviews the European Union legislation on work safety with nanomaterials. There are already several regulations that mention nanomaterials specifically. In relation to nanomaterials the provisions of the European Union law are arranged according to: products, chemicals, protection of workers and environmental protection. The legislation referring directly to nanotechnology so far has been introduced for cosmetics, biocides and food. There are potential risks concerning the evolving nanotechnology. The traditional risk-assessment methodology required by EU directives cannot be adequately applied to the risks of nanoparticles, because they are defined by the real or potential risks of known materials. The security aspect of nanotechnology is increasingly important, as workers and employers should be aware of potential hazards posed by nanomaterials in their workplaces and employers should take appropriate measures to control worker exposure. The aim of this article is to analyse the main issues connected with nanotechnology in the workplace.

Keywords: *legislation, nanotechnology, safety, work environments*

THE ECHORD++ PROJECT: ROBOTICS IN A PUBLIC ECONOMY

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ABSTRACT

The idea of the ECHORD project was born before the economic crisis had its maximum impact on the robotics industry. Therefore, the concept of a project with the clear goal to strengthen the collaboration between academia and industry was a good opportunity to support the industry by offering funding opportunities and fostering already existing networks and creating new partnerships with the academic world taking into account the circular economy in the productive cycle of the intelligent robotics solutions to solve the challenges of the modern cities. One of the most innovative part of this project is to foster the participation of public investment in new robotic projects mainly in urban robotics. At this moment, more than 40 european cities have been participating in the challenge that ECHORD++ proposed.

Keywords: *Academia-Industry Transference, Public Investment, Urban Robotics*

PROFESSIONAL DUTY AND RESPONSIBILITY OF COMPANY LAWYER

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ABSTRACT

Company lawyers are one of the most numerous legal professions in Croatia whose members are perceived as highly professional, often with very profound legal knowledge in many different fields of law. Company lawyers usually work in-house or for a law firm, and may have to represent a client in court. Company lawyers in Croatia are not part of the Croatian Bar and Law Society, but can't also choose to become members of the association of in-house legal advisors. They generally review and draft legal paperwork for businesses. Company lawyers are attorneys who specialize in business law. They might work on negotiating and drafting contracts, reviewing employment agreements or company mergers. Some company lawyers work for a law firm and represent many clients, while others are employed by a company and represent its legal interests exclusively. Wide legal knowledge that company lawyers frequently have is a result of a diversity of tasks they are confronted with throughout their professional life and great understanding of the business processes taking place in the companies they work for. Company lawyers have a duty to provide competent representation, and the failure to observe deadlines or conduct thorough research is considered a breach of ethics. They are under a strict duty of confidentiality to keep information received in the course of their representations secret. This paper briefly deals with the main challenges which are placed before company lawyers in Croatia with the accent on diversity and complexity of their tasks, as well as with the issue of their intellectual independence.

Keywords: *company lawyer, General Data Protection Regulation, independence, professional duty*

LEADERSHIP – DEDICATION TO THE QUALITY MANAGEMENT SYSTEM AND CUSTOMER FOCUS IN MACEDONIAN COMPANIES

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ABSTRACT

This study presents the research findings regarding the capacity of leadership in Macedonian companies, their ability to make decisions and practice team work in accordance with the criteria for obtaining the European Quality Award. The results of the research should provide useful directions that will serve Macedonian companies to improve products, services and business processes.

The solution was found in the development of the management system through TQM (Total Quality Management) strategy, staff development and teamwork, as well as improvement of processes.

Keywords: *TQM strategy, Quality assurance system, Leadership, Management teams, European quality award*

MODERN TENDENCIES IN SPA TOURISM: INNOVATIONS

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ABSTRACT

The facilities offering SPA services have become a permanent feature of the tourism services market, enhancing it with new proposals of services and opportunities for meeting tourists' needs. There is also a growing demand for SPA services. Spa tourism is a form of health tourism based on the use of mineral water for health purposes. Therefore, SPA tourism, in order to meet the high expectations of consumers, is subject to constant changes, particularly in terms of product, process, organizational, marketing and social innovations. The research problem discussed in the paper is innovativeness as a modern tendency in SPA tourism development. The aim of the study is to analyze new tendencies in spa tourism in terms of innovations being introduced. Detail objectives are:

C1 - Analysis of the type of innovations being implemented;

C2 - Recognizing the scope of innovations;

C3 - Assessment of determinants of innovativeness.

The following hypothesis was verified: the most common type of innovation introduced by SPA objects is product innovation (new offer). The survey pull method was used to achieve the objectives and verify the hypothesis. The questionnaire consists of 11 questions (closed and semi-open). The study was conducted in 2015 year and covered 38 spa facilities (understood as health-based services) from all 46 located in Poland. The article consists of two parts: theoretical and practical. The first part proposes the definition of innovation and the literature review of the research in the field of innovativeness of SPA service. The second part describes the methodology used in research and results of them. At the end of the paper Athors added discussion and the conclusions of the study. The research confirmed the hypothesis as the most frequently introduced innovation was the new offers. The paper is novel in character, and contributes to the development of the field of economic sciences, the discipline of economics showing new trends in innovation in SPA services.

Keywords: *innovativeness, health tourism, SPA service, product innovations*

ADVANTAGES AND DISADVANTAGES OF MODELS OF PERSONAL INCOME TAXATION CONCERNING EMPLOYMENT INCOME AND INDEPENDENT PERSONAL SERVICES INCOME

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ABSTRACT

One of the most important and most represented tax distributions is the one that separates direct and indirect taxes having in mind that when it comes to direct taxes redistribution role is possible

because the concept of progressivity is not applicable when it comes to indirect taxes. One of the most important direct taxes is personal income tax which is in most of developed countries one of the most fiscally abundant tax and tax by which progressive taxation is introduced in tax systems. But recently, there has been rapid swerve when it comes to progressive taxation of personal income. A great number of countries, primarily countries of Eastern Europe and Central Asia, have implemented into their tax systems an institution of flat tax. When the countries of Eastern Europe are in question it should be emphasized that these countries are in fact in the process of transition just like the Republic of Croatia. In the Republic of Croatia we talk about synthetic personal income tax, but with characteristics of analytical model especially when employment income and personal services income are in question. Elements of duality can also be found just like in the other countries that are in the process of transition. In the Republic of Croatia personal income derived from employment income and income derived from independent personal services is taxed via progressive tax rate. Correction of the current system of personal income taxation in the Republic of Croatia is necessary and through detailed analyses we have to find solutions so that the personal income taxation is more in accordance with the principle of fairness in regards to current situation and current timing, especially because of the fact that in the Republic of Croatia it represents an essential and abundant part of self-government units revenue.

Keywords: *employment income, flat tax, independent personal services income, personal income tax, progressive tax rate, self-government units*

MAIN AREAS OF PLACE BRANDING SCIENTIFIC RESEARCH – BIBLIOMETRIC ANALYSIS

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ABSTRACT

This article aims to identify the most popular areas of scientific research in the domain of place branding on the basis of bibliometric data of scientific papers published in Scopus database between 2000 – 2017. In the study authors use different techniques of the bibliometric analysis with the support of the VOS viewer software. Based on the large number of literature references of the place branding, the result of this article is identification and the development of maps visualizing the most important thematic areas undertaken by place branding researchers and links between them. This article provides a systematic review of the place branding literature over the past 17 years and allow identify scientific gaps in this area comparing it to corporate and product branding.

Keywords: *Bibliometric analysis, Place branding, Research domains*

BIBLIOMETRIC ANALYSIS OF SCIENTIFIC PUBLICATIONS ON SMART CITY IN INTERNATIONAL LITERATURE

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ABSTRACT

Cities around the world have built a transformative culture around smart governance, mobility, environment, economy, living and people. This article aims to identify the main components characterizing the concept of smart city and trends in the area of smart city on the basis of bibliometric data of international literature published in the ISI Web of Science, Scopus, Elsevier, Emerald and EBSCO host databases in recent years. Bibliometric analysis is a combination of different methods for conducting a quantitative analysis of science. The analysis allows for the identification of main authors, publications, and journals being of crucial significance to this area of research. This study seeks to observe trends in scientific literature on smart cities, especially smart mobility. An important result of this article will be create a term map with the elements of dimensions of smart city based on bibliographic data. The study made use of basic techniques of the bibliometric method with the support of the VOS viewer software, which can be used for analyzing large amounts of text data.

Keywords: *bibliometric analysis, smart city, urban development*

PRESUMPTIONS OF POWER: THE NEGATIVE REPRESENTATION OF POLES BY EXPATRIATE MANAGERS

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ABSTRACT

The field of Cross Cultural Management (CCM) studies has, at long last, begun to engage critically with the western-centric origins of the field with increasing regularity. Global West to rest flows of power underpin both CCM theory and western managerial knowledge transfer. These flows of power influence western expatriate managers often resulting in perceptions of managerial and cultural superiority manifested in the negative representation of the local Other. This paper critically confronts the predominant positivistic methodology of quantifying national culture and the related fundamental inability to address such representation. The paper is based on data from 32 semi-structured interviews with British expatriate managers working in Poland. By critically analysing the discourse of the expatriate managers, this paper argues that an interpretive approach highlights two dynamic elements crucial to such interactions which quantitative approaches (Hofstede dimensions, GLOBE survey, etc.) fail to capture. The first of these dynamic elements involves the superordinate position in organisational structures which the British expatriate managers almost exclusively hold. The second element which the orthodox CCM approach fails to take into account involves changes in managerial style amongst those expatriated to countries which they perceive as economically less developed. These two dynamic factors provide a perspective from which the expatriate managers' representation of Poles as managerially and culturally inferior can be better understood.

By implication, it is proposed that similar representation on the part of expatriate managers can be observed in any scenario of Western expatriation to countries they perceive as being less economically developed.

Keywords: *critical management studies, cross cultural management, expatriation*

RECEIVABLES MANAGEMENT IN A GROUP PURCHASING ORGANIZATION

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ABSTRACT

Receivables are the hardest area in financial management of a company. In general, receivables account for the shortest term, i.e. receivables from customers. Building a proper corporate receivables management policy is the basis for effective management of receivables from customers. The sales staff at the time of sales should act strictly according to the principles set out in the receivables management policy. Otherwise, such a transaction is risky. Large companies in the group purchasing organizations receive large amounts of customer receivables management. GPOs are most often associated with the purchase process, scale effect. However, a common action has a strong impact on building a receivables management strategy. The purpose of this article is to present a strategy for managing receivables from purchasers in GPOs. The analysis was carried out on a group of 40 Polish small and medium-sized traders operating in branch and multi-branch group purchasing organizations. The research was done on the basis of the financial statements for the years 2013-2015. In the study the preliminary financial analysis and selected financial ratios were applied.

The analysis showed the advantages and disadvantages of individual short-term receivables management strategies.

Keywords: *receivables, group purchasing organizations, strategies*

QUALITY OF QUALITATIVE APPROACH FOR HUMAN RESOURCES MANAGEMENT RESEARCH

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ABSTRACT

In the field of interests of human resources management sciences is not only creating of abstract theories, but also solving organizational problems. This field of science is a collection of various disciplines and sub-disciplines, which results in the existence of multiple paradigms and methodological approaches, and the lack of its own methodological tools and the use of the achievements of many other fields of science. The significance of research in this area is important because of the inadequate state of knowledge resulting from the lack of in-depth research on the methods used in the field of management. The aim of the study is to outline and evaluation of existing scientific achievements on the quality for qualitative research used in the issues of human resources management research based on content analysis prestigious journals in order to answer the following research questions: what is the state of using qualitative methods in the study of human resource management?; what is the level of fulfillment of methodological rigor in qualitative research?

The study is descriptive. The data were collected using content analysis from 175 papers published from 2015 to 2017 in human resources management journal.

Keywords: *qualitative research method, rigor, human resources*

THE IMPACT INVESTING ECOSYSTEM IN JAPAN AND SINGAPORE

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ABSTRACT

Using an adapted Entrepreneurial Ecosystem framework, this study developed a comprehensive view of the impact investing sector in Asia with a focus on Japan and Singapore. For the past decade, impact investing has gained increasing importance as an innovative collaborative approach to address social and environmental issues by using private capital. The study finds that the market scales are small and each country faces unique challenges. For Japan, the culture of giving and the small social sector are the key challenges for developing impact investing. For Singapore, the government's low social expending strategy may limit the development. However, both Japan and Singapore have supportive environments for impact investing due to high-quality human resources, well-developed financial markets and political interest.

In particular, the higher total wealth of high network individuals (HNWI) in Japan and the larger donations to charities in Singapore (% GDP) offer rich potential.

Keywords: *Entrepreneurial Ecosystem, Impact Investing, Public Policy, Social Impact Bonds, Social Impact Investment Framework*

GASTRIC CANCER SCREENING COST EFFICIENCY ANALYSES USING BIOMARKERS

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ABSTRACT

The aim of the research was to analyze cost efficiency of gastric cancer organized and selected screenings of the population in Latvia. During the research there were calculated gastric cancer treatment costs through disease stages of the patients in Latvia. According to the objective of the research there were calculated loss for the national economy caused by gastric cancer without

any prevention activities taking into account, the cost of treatment and value of lost years of life. Loss for the national economy caused by gastric cancer is 30 MM annually without any prevention activities, over 150 MM annually with organized screening with trend to increase by increasing participation rate. If voluntarily screening takes place, there are no loss for national economy and gain for the national economy exceeds 1 MM in 7 years period. These results lead to significant conclusions for the policy makers.

Keywords: *Gastric cancer, Efficiency, Screening*

ONLINE INFORMATION SEEKING AND TRUST IN DOCTORS: AN EMPIRICAL STUDY

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ABSTRACT

The Internet allows patients to access a wealth of information that was previously much more complicated to access. Because of online information seeking patients are more informed, adherent and proactive; however, it may also mean they are more demanding, confused or misinformed. The majority of patient Internet users reported that Internet health information helped them to better cope during operative. gave patients more confidence to talk to a physician about their concerns, and finally made them feel more in control. Therefore the the purpose of this paper is to characterise the behaviours associated with searching for health-related information on the Internet and to assess the influence of trust in doctor-patient relationships on this type of activity. The survey was conducted using the CAWI method, on a representative sample of 1,000 respondents who declared having

used healthcare services in the previous six months. It has turned out that some of the dimensions of trust in doctors strongly influence patient behaviour, the first two in a negative manner. The study has been conducted as part of the project S/WZ/2/2017 and financed by the Ministry of Science and Higher Education (MNiSW).

Keywords: *doctor-patient relationship, online information seeking, trust*

THE EFFECT OF FLAT TAX ON INCOME INEQUALITY

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ABSTRACT

Over the past twenty five years, many transition economies of Central and Eastern Europe and the former Soviet Union have adopted tax reforms. For a majority of them, tax system designs and administration were guided and incentivized externally by the IMF, the World Bank or the European Union. These bodies encouraged newly established democracies to keep their public finance legislation in line with the international standards (Stone 2002; Vreeland 2003). Some countries have opted to move from progressive to flat rate taxation. These decisions were driven by domestic economic and political considerations. Such widespread adoption of flat taxes by so many countries has never happened before in the modern history. It is a rear natural experiment that allows us to investigate how flat taxes influence variety of interesting economic and political behavior. This study primarily focuses on the impact of flat tax on income inequality.

Countries emulated earlier adoptions of flat tax systems without sufficient analysis and evidence of effects. Design of any tax system poses a trade-off between efficiency and equity. In this paper, we seek to contribute to the debate on the distributional effect of flat tax policy and offer an empirical analysis of the question. We examine whether flatness of taxes leads to changes in income inequality. We use two different measures of income inequality and find that flat taxation is positively associated with an increase in income inequality. Our findings are an important first step in demonstrating that flat tax policies substantially contribute to greater income inequality.

Keywords: *Income Inequality, Flat Tax, Transition Economy, Tax Reform*

COMPARATIVE ANALYSIS OF TAX BURDEN FOR TOURISTIC SMBS IN GREECE AND RUSSIA

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ABSTRACT

Starting from the second part of twentieth century an increasing share of the world GDP is forming by services including tourism. According to the world experts' estimates, tourism as a sphere of economic activity has a great potential for development, however, the implementation of this potential in a certain country depends to a large extent on conditions created by the authorities. In particular, taxation of the touristic business affects its investment

attractiveness and competitiveness. The objective of the current paper is the assessment of the tax conditions in the touristic business on the base of comparative analysis of the tax burden of small and medium-sized business (SMB) operating in Attica Region, Greece, and St. Petersburg, Russia, as tour operators or travel agents, has been undertaken. The choice of objects for comparison is caused by the expansion of the touristic exchange between countries and the increase of tourist flows in these cities. In 2016 the Greek Tourism Ministry and Russia's Federal Tourism Agency (Rostourism) signed an agreement to encourage mutual tourist flow, simplify tourism-related formalities and establish contacts between Russian and Greek travel operators. In the paper short description of touristic branch in the countries under consideration is given; legislative requirements and tax regimes for SMB (in general) and the most characteristic for tourism are analyzed; the method of tax burden evaluation is substantiated; tax burden for SMB companies is calculated, processed by statistical methods and interpreted from the standpoint of each country and in comparison. The research methodology consists of logical analysis and statistical methods. The results of research can be used by the authorities responsible for development of touristic branch in the countries under consideration and by the touristic companies working out the plans of cooperation. This research also establishes for the first time a common groundwork, regarding taxation comparison in Russia and Greece, which can be used for building up.

Keywords: *Small and Medium Business, Taxation, Tax burden, Tourism, Tour Operator, Travel Agency*

LEGAL CONDITIONS FOR FOREIGN DIRECT INVESTORS IN POLAND

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ABSTRACT

Observation of the Polish economic reality of last nearly thirty years prompting the question about the quality of the legal conditions for economic activity carried out by foreign direct investors in Poland. The aim of this study is the characteristics of the changes of legal regulations governing the rules for entry to the Polish market and rules concerning foreign direct investors operating on the market, starting from the early years of the transformation that is from the beginning of the 1990s until present. The author treats the legal conditions as a very important element of business environment. The author believes that, due to current trend in Poland this could be just important. To introduce better the aim of the study the article is divided into four essential parts. Firstly the study includes period prior to political and economic transformation and its legal regulations regarding foreign direct investment, during this period foreign capital was present on Polish market however, on much smaller scale. Secondly creating of a new socio-economic system did not result in voiding duality of legal system for business, e.g separate legal regulations for foreign capital in form of direct foreign investment. The next step was signing of the agreement regarding Polish membership in European structures, during this process challenges arose, concerning conditions of foreign investment in Poland due to signed agreement as well as supply chain issues And lastly it was equalization of rights for domestic and foreign entrepreneurs that started at the beginning of 2001. To characterise the changes of legal conditions for foreign direct investor in Poland, the methods such analysis, synthesis and comparative analysis are being used.

Keywords: *Business environment, Legal conditions, System transformation*

STARTUP AS A PARTNER OF COOPERATION FOR BIG COMPANY IN THE AGRI-FOOD INDUSTRY: ANALYSIS OF FORMS OF COOPERATION ON EXAMPLES

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ABSTRACT

Currently obtaining and maintaining a competitive advantage require implementation of innovation in companies. This trend is mainly caused by the rapid development cycle of technologies. Thus, there is a question of adaptability especially regarding introducing innovation. It can be assumed that cooperation between entities at various stages of the business development is increasingly important and large enterprises from the agri-food industry are willing to interact with startups. This interaction may allow startups to overcome the difficulties that are emerging at the early stage of the development such as the problem of delivering the reliable proof of concept. The goal of this paper is an analysis of cooperation and use of the synergies between large enterprises and startups especially in order to address needs of innovation in the economy. The cooperation can take various forms, and this paper will discuss selected types of collaboration between large enterprises and startups, which are related to business acceleration activities, co-development, co-branding, acquisitions, and acqui-hire.

Keywords: *acqui-hire, acquisition, agri-food industry, co-branding, co-development, forms of cooperation, startups*

MOBILE USAGE BEHAVIOUR, A SLOVAKIAN CASE STUDY

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ABSTRACT

*The Internet, specifically the mobile Internet, is a widely discussed and globally relevant topic. Its usage is increasing and has led to an increased interest in Internet search and mobile search websites. This paper outlines a new approach to the better comprehension of the mobile market, extending the assistance in the planning of mobile usage and advertising in the Slovakian mobile society. We believe that digital marketing is not only the future, but it is also the present. We undertook this study to offer customers and companies new possibilities for better perceptiveness of the mobile market. The study presents a new approach to analysing and describing the following topics: Mobile Slovakia; Mobile Profile Groups; Mobile Phone Function; M-Commerce, Surfing the web using mobile phones and apps, Mobile Advertising and Mobile versus Desktop Trade. **Keywords:** M-Market, M-Commerce, M-Advertisement, Mobile and Desktop Trade*

ANALYZING CHARACTERISTICS AND FUTURE POTENTIALS OF BAUXITE PROJECT IN SAUDI ARABIA

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ABSTRACT

The Kingdom of Saudi Arabia has minerals resources that are highly diverse, both in terms of their variety and their location throughout the country. The diversification of economic base has been a consistent objective of the Saudi government throughout successive Development Plans especially in the Eighth Development Plan. The minerals sector in Saudi Arabia is one of the economic activities that has already started to achieve this strategic goal of diversification. The Bauxite is considering one of the important industrial minerals in Saudi Arabia, which can be used in the domestic and regional markets. This paper focus on several points as follow: the economic importance of Bauxite, the strategic dimension of Bauxite and its contribution in the economic growth, the geographical distribution of raw Bauxite locations, Highlighting the obstacles facing the investment of Bauxite, and specifying its investing horizons and capabilities in Saudi Arabia.

Keywords: *minerals, Economic Diversification, Bauxite, Saudi Arabia.*

THE MAIN FACTORS OF ATTRACTIVENESS OF LARGE OIL COMPANIES FOR EXTERNAL INVESTORS IN 2004-2013

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ABSTRACT

This paper examines the relationship between the investment attractiveness of the oil companies and the various indicators of their financial and economic performance. The research follows a quantitative approach covering 22 large oil companies from 12 countries in 2004-2013. The results of the study shows that when investors make decisions about investments in oil companies, such factors as the change in operating expenses per 1 barrel, level of sales per employee, and the presence of sufficient reserves, but not the current financial performance of oil companies, play a decisive role. This is due to the specific features of the oil industry, such as the long-term and risky nature of investments, and the great importance of oil deposits.

Keywords: *Oil & Gas industry, Firm Performance, Oil Companies, Crude Oil*

AUTOMATED NETWORK RBFT ALGORITHM AND GAUSSIAN HIDDEN ACTIVATION ANALYSIS ON CONSTRUCTION TORT CASES IN HONG KONG

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ABSTRACT

In many places, vast number of construction accidents happens on sites every year around the globe. Many governments implement different policies and regulations to raise the costs of accidents such that most of the developers and contractors will provide sufficient safety equipment to their workers. One of the possible means is to charge the contractors who fail to provide due diligence in ensuring workers' safety. On the one hand, workers may ask for more compensation when they see the previous huge compensation. On the other hand, developers and contractors wish to reduce the compensation payment. In this paper, we study the court case reports from Hong Kong Legal Information Institute and analyse them through content analysis to study the factors that affect the accident compensation. After collecting the qualitative data, we then proceed to quantitative analysis which includes missing data imputation based on the k-nearest neighbor algorithm, stationery tests by ADF, Phillips-Perron and KPSS. Finally, automated network search via radial basis function with Gaussian hidden activation is used and we set the seed for sampling. The research shows that previous high compensation usually attract more compensation in the next year.
Keywords: *moral hazard, construction accidents, court cases, Hong Kong*

INFLUENCE OF POLITICAL MARKETING CAMPAIGNS THROUGH SOCIAL MEDIA ON POLITICAL ACTIVISM: SPECIAL EMPHASIS ON YOUTH OF PAKISTAN

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ABSTRACT

The objective of this study was to analyze the possible relationship of online political marketing campaigns and offline political mobility of the Facebook user. Online political marketing on Facebook was analyzed and check the effect of this marketing effort on offline political activity of the Facebook users. The targeted population was youth of Pakistan between the ages of 18-35 (registered voters). Data on the study variables has been collected through structured questionnaire from 607 comprised of youth who have Facebook account and were interested in seeking online political information. Participants have recorded their responses through online questionnaire. Statistical analysis included reliability test and correlation. The results of the study reveal that the study variables have significant relationship with each other. The findings of the study provide deep insight of the relationship, and magnitude of two data sub sets on the basis of active and passive use of Facebook, and their relationship with real world political activism. Surprisingly, passive users of Facebook were found more active in offline political activities as compared to the active user.

The possible reasons, limitations, and recommendation are discussed in the conclusive chapter.

Keywords: *Political activism, Political participation, Online & Offline activism, Youth, Pakistan*

FREEDOM OF MOVEMENT OF UNION CITIZENS IN THE OUTERMOST REGIONS OF THE EU

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ABSTRACT

The aim of this paper is to present the specific position of the outermost regions of the EU regarding freedom of movement of persons in the EU. Indeed, the nine outermost regions of the EU, despite their geographical distance from the European continent are full part of the EU. Therefore, they are supposed to apply EU law. They nevertheless benefit from some specific measures or derogations because of their specificity. To which extent EU migration law applies to these EU regions located outside the European continent? Can third-country nationals and Union citizens from other Member States move freely to such territories? What are the derogations to the common regime of freedom of movement of persons? Are these derogations justified? The paper will answer to these questions and examine a particular case, the case of Réunion island, a French outermost region located in the Indian Ocean. It will focus especially on the case of Mahoran citizens (from Mayotte island) moving to Réunion island. Indeed, many Mahoran citizens, especially women and children, are moving to Réunion island, with the hope to find better living conditions. They are partly seen by the local

population as abusers and less integrated than third-country nationals. The EU concept of Abuse of rights, especially of abuse of social assistance, does not apply to them as it is a purely French internal issue. But their case recalls, by many aspects, the migration of Union citizens from Roma origin.

Keywords: *Freedom of movement, Migration, Outermost regions, Réunion island, Union citizens*

SELECTED ISSUES OF SLOVAK BUSINESS ENVIRONMENT

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ABSTRACT

The quality business environment creating conditions for long-term sustainable reaching of economic growth is the basic condition for the development of business and advancement of competitiveness of the Slovak Republic internationally. Small and medium-sized business presents the unsubstitutable part of the Slovak economy, mainly in the area of job creation and the regional development. Business environment, in its widest

understanding, reflects the quality of economic conditions and preconditions for the economic performance of these business subjects. However, in recent years, the quality decline has been observed in the Slovak Republic, what was expressed for example in the evaluation by World Bank or World Economic Forum. It results from research that the ambiguous, often changing legislation, inadequate bureaucratic burden, high tax burden, bad enforceability of law are the most problematic issues. The aim of this paper is to review of the actual state and quality of business environment in Slovakia, but at the same time also critically mention problems that negatively influence by its impacts this part of the national economy.

Keywords: *business, business environment, competitiveness, economy*

SPECIAL CHARACTERS OF FAMILY BUSINESSES IN THE SLOVAK REPUBLIC

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ABSTRACT

The attention has been paid to business environment and process in the Slovak Republic only a short time since the change of social structure in 1989 that is connected to the entry of market economy. The creation of favorable business environment is a declared effort of the government of the Slovak Republic. Family businesses represent in the industrialized countries mainly in Western Europe, the most productive engine of their economy, because they represent many advantages. The convenient use of marketing tools helps to promote this way of entrepreneurship. The topic of this paper is anchored in the area of marketing, however it also offers the outstanding overlaps into the area of constitutional and commercial law. It has the effects of multidisciplinary and also international legal research of the issue, whose concept and legal regulation remains to a large extent, after years of professional and amateur discussions (not only) in the Slovak legal environment unfinished. The essential legal enactments except the Constitution of the Slovak Republic

are Commercial Code and Family Code. The aim of authors is with the help of scientific methods of research, to analyze the chosen issues of family entrepreneurship in the conditions of the Slovak Republic.

Keywords: *Commercial Code, family business, Family Code, family entrepreneurship*

THE PERYIPHERIAL LITERARY MYTH AS A SOURCE OF WORKPLACE CULTURAL CAPITAL

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ABSTRACT

The paper discusses the selected literary “indicators” of workplace cultural capital which were embodied in the particular Eastern European experiences from the late of 19th and the beginning of 20th century. This analysis suggests focusing on the pro-entrepreneurial and intercultural, yet provincial, myth of "Lodzremensch". On the examples of writings of Wladyslaw Reymont, Joshep Roth, Israel Joshua Singer and Charles Dedecius, it could be assumed that the Lodzermensch myth can be read as a tale, grown on the Polish provincial territory, of a businessman and worker who are aware of the tension between the "human factor" and the struggle for profit. "Lodzermensch", the cultural heritage carried by the literary narrative of the myth may prove to be important also today as a regional (Eastern European) contribution to cultural issues of contemporary business.

Keywords: *Workplace cultural capital, literary myth, “human factor” in business, struggle for profit*

GLOBALISATION AND GROWTH: EMPIRICAL EVIDENCE FROM CEE COUNTRIES

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ABSTRACT

This paper investigates the impact of globalisation on growth in a sample of 9 Central and Eastern European countries. While the previous literature (both theoretical and empirical) does not provide a clear answer on the impact of globalisation on growth, this paper contributes to the literature by investigating empirically this link in the context of Central and Eastern Europe. We apply the recently very popular KOF index of globalisation, as well as its subcomponents on economic, political and social globalisation. Our findings suggest a positive impact of globalisation on growth, this particularly being the case with the economic globalisation.

Keywords: *Globalisation, Growth, Central and Eastern Europe, Panel Data*

E-COMMERCE FLEXIBILITY STUDIED ON THE BASIS WHAT CAN BE OBTAINED FROM THE CUSTOMER INTERFACE

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ABSTRACT

The turbulent and variable environment, in which businesses operate, requires high flexibility. It allows them to react quickly to changes in market, customer expectations and needs. Flexibility is widely studied, but is not well-known in e-commerce yet. The purpose of this article is to study e-commerce flexibility on the basis what can be obtained from the customer interface without interfering in internal processes. The data source is also the experiment based on simulations of a series of possible customer inquiries to an online seller. Evaluation of flexibility is conducted based on the concept of e-service flexibility described by Jin and Oriaku (2013, pp. 1123-1136). It is proposed to examine the relative information flexibility, the relative flexibility of transaction execution, the relative responsiveness and to compare them with relative e-commerce performance. Six randomly selected Polish online bookstores took part in the study. The multiple case study method is used. Results show a comparative evaluation of flexibility researched e-bookstores, and these were discussed. The study shows that the proposed method of assessment of flexibility is a valuable tool for managing flexibility in e-commerce businesses.

Keywords: *Bookstores, E-commerce, Flexibility, Online stores*

A SYSTEMATICS OF STANDARDISATION IN SERVICE OPERATIONS EMERGED FROM IN- DEPTH INVESTIGATION

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ABSTRACT

The study aims at recognizing fields and types of standardisation employed in service operations. The in-depth investigation relies upon the qualitative descriptions of standards which exist in 30 service organizations operating in the customer market. The descriptions are provided by service staff during direct interviews conducted by field investigators. The data are processed according to content analysis principles. The four fields of standardisation in service operations are identified, namely: staff visibility, interactions with the customer, process organization, and service processing conditions; they make a framework of standardisation in service operations. Content analysis methodology also allowed the determination of two types of standards typical for service operations. One is standards of state, another is standards of action. Each type contributes in different ways for service operation management.

Keywords: *Operations, Qualitative study, Service, Standardisation*

