



LITHUANIA BUSINESS UNIVERSITY
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SZENT ISTVÁN
UNIVERSITY

13TH INTERNATIONAL SCIENTIFIC-METHODICAL-PRACTICAL CONFERENCE ON
SUSTAINABLE REGIONAL DEVELOPMENT:

ECONOMICS, MANAGEMENT, LAW AND TECHNOLOGY OPPORTUNITIES 2019

Klaipeda, Lithuania, 24-25 October 2019

Co-organized by:

*Lithuania Business University of Applied Sciences, Klaipeda, Lithuania
and Szent István University Gödöllő, Hungary
Warszawska Szkoła Zarządzania-Szkoła Wyższa, Poland
Banking University, Ukraine
University of Tetova, North Macedonia*

Abstract book

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Management and Business Administration PhD School



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WELCOME MESSAGE FROM THE CONFERENCE CO-CHAIRS

Dear Conference Participant,

On behalf of the Organising Committee we are delighted to welcome you to Klaipeda, Lithuania at the 13th International Scientific–Methodical–Practical Conference “SUSTAINABLE REGIONAL DEVELOPMENT: ECONOMICAL, MANAGEMENT, LAW AND TECHNOLOGY OPPORTUNITIES – 2019”.

The conference aims to provide a platform for experts, professionals, researchers and students to share the updated information and stimulate the communication with each other. Collaboration is another keyword as the conference is organised in collaboration between Lithuania Business University of Applied Sciences (Lithuania) and Szent István University (Hungary), Warszawska Szkoła Zarządzania-Szkoła Wyższa (Poland), Banking University (Ukraine), University of Tetova (North Macedonia).

The conference program comprises presentations from distinguished researches in the field of sustainable regional development, and important contributions that provide new insights into Business, Management and Economics and other areas of social sciences.

The conference has 5 topics, there are:

- Public Administration and Society, Human Development, Education Management,
- Organization Management Problems,
- The Role of Tourism and Environmental Management in Economic Development,
- Sustainable Economic Development,
- The Role of Technologies in Economic Development.

We would like to thank all of the authors of submitted papers and the attendees for their contributions and participation.

We would like to extend our deepest appreciation to the exceptional work rendered by all conference teamwork. We also thank all the experts who have dedicated their time to review abstracts and assist with organisational tasks.

We look forward to seeing your paper submission and meeting you in 2021 in Klaipeda again.

Prof. Dr. Valentinas Navickas
Kaunas University of Technology, Lithuania
Conference Co-Chair

Prof. Dr. Maria Fekete-Farkas
Szent István University, Hungary
Conference Co-Chair

Prof. Dr. Zoltán Lakner
Head of the Management and Business
Administration PhD School
Szent István University, Hungary

About Lithuania Business University of Applied Sciences (LBUAS)

Lithuania Business University of Applied Sciences (LBUAS) is a modern, open to society and independent higher education institution founded in 1994 that prepares professionals in social and physical sciences who are focused on Lithuanian and European labour market. LBUAS entails promising career opportunities, international exchange and leisure time typical for students.

Mission. Lithuania Business University of Applied Sciences is determined to prepare creative, qualified professionals, to establish conditions for a lifelong learning by granting a professional bachelor's degree and to carry out the applied research that is necessary for a regional development.

Vision. Lithuania Business University of Applied Sciences is an innovative, transparent, socially active and liable higher education institution, internationally recognized, versatile to the developments in the labor market and prepared to meet the needs of society.

Lithuania Business University of Applied Sciences integrates the latest IT technologies into the study process and due to this, it creates versatile and engaging means of studying. One of the main aims of the university is the improvement of study quality. Interactive lessons and various methods of engaging are being used in the process of the studying. The university has been equipped with laboratories of CISCO, construction materials and criminology together with a simulation courtroom also leadership and tourism laboratories.

It is the purpose of Lithuania Business University of Applied Sciences to ensure that students not only acquire as much work experience as possible, which is required in professional activities, but also the newest theoretical knowledge. The university has established a wide network of cooperation with various businesses and social partners therefore it provides students with internships and future placement opportunities. The university also has a practical training firm "Biurometa", which simulates the activities of real companies, which trade with one another through "Simulith" center in Lithuania and in the EUROPEN network within the world. In order to prepare students for the labor market, the university has also established a career center which is providing career support for the students and graduates.

In Lithuania Business university of Applied Sciences lecture teachers who are professionals and practitioners in their own fields. In LBUAS lecture lawyers, legal experts, specialists of banks, finance and audit department managers, marketing and sales department managers, programming specialists, web developers, business owners, athletes, event organizers, forwarding agents of logistics etc.

Lithuania Business University of Applied Sciences maintains close relations with social partners in order to ensure high quality, modern, labor market-oriented studies. Among University social partners there are following organizations: SE Klaipėda State Seaport Authority, Klaipėda County Police Headquarters, UAB/Ltd "Klaipėda" hotel - Amberton, UAB/Ltd "Baltic clouds", PE European Consumer Center, UAB/Ltd Marine staff - General Crewing, Association "Klaipėda region", UAB/Ltd Idėjų balansas (ideas balance), UAB/Ltd Litlafas, Klaipėda Tourism and Culture Information Center, UAB/Ltd „Balco LTD“, UAB/Ltd „Vlantana“, UAB/Ltd „Nesė Group“, BI Klaipėda City Social Support Centre, Chamber of Notaries, District court of Palanga city, District court of Skuodas region, UAB/Ltd "MK laivyba" and other organizations.

Lithuania Business University of Applied Sciences actively engages in international study and science programmes, expands the network of international partners, have the lead among Lithuania Universities (non-university higher education institutions) in the participation of teachers and students in international mobility programs. The University maintains strong cooperation relations with Estonia, Sweden, the Czech Republic, Denmark, Turkey and higher

education institutions of other countries, has its own representative for Asian countries in India, cooperates with other foreign businesses, non-governmental sector, education organizations. Under Erasmus + exchange programme students are given the opportunity to study and practice abroad. Lithuania Business University of Applied Sciences has partners more than in 50 foreign countries. Students can take an advantage of other European countries experience in their study programme field subjects. Every semester 20 students from Turkey, Spain, Portugal etc. come to study at LBUAS. LBUAS students gain new skills and experience in international communication.

In Lithuania Business University of Applied Sciences students are particularly encouraged to be initiative, active, enterprising and internationally minded. The University has an active students' union, economists and lawyers clubs, legal clinic, students are constantly encouraged to take part in extracurricular activities, students are actively involved in organization and participation of the university internal and external events.

Lithuania Business University of Applied Sciences carries out applied researches necessary for regional development and scientific development works, regional problems are discussed in the annual international conferences "Regional issues: economy, management, technologies", in which representatives of businesses, associations and higher education institutions participate. Regional problems are discussed also in the systematic scientific-research journal "Management" published twice per year by the University in international databases CEEOL, EBSCO and Index Copernicus.

Lithuania Business University of Applied Sciences is a socially active and public-spirited higher education institution. The University together with the Order of Malta every year organizes a mass event in Klaipėda city - Gerosios zvaigždės ėjimas (The Run of the Good Star). The main goal of the event is to raise money for the single elderly people who cannot take care of themselves. Lithuania Business University of Applied Sciences also patronizes the pupils of the children's home "Smiltele". At Christmas time the pupils are visited by the students of the University. The students entertain them with performances and gifts.

There are many study programmes available at LBUAS – here you can choose from 10 different study programmes and 27 specializations.

About 1 000 students are currently studying at LBUAS, there are open departments and centers in Klaipėda and Vilnius.

The University has a license for its activity issued by The Ministry of Education and Science of the Republic of Lithuania. Diplomas issued by the University are recognized not only in Lithuania but also in all EU. The qualification of graduates is indicated by a professional bachelor's degree.

Lithuania Business University of Applied Sciences 13th International Scientific Conference 2019 on Sustainable regional development: Economical, Management, Law and Technological possibilities is special. This year Lithuania Business University of Applied Sciences is celebrating its 25th anniversary, which is why this international conference is an anniversary conference. With the development of the Lithuania Business University of Applied Sciences as a high school, scientific research and internationalization have always been one of the most important indicators at regional and international level. This is also reflected in the scientific journal „Vadyba” published by the Lithuania Business University of Applied Sciences, which will be published 35 time already. Over 25 years of its existence, the Lithuania Business University of Applied Sciences has focused on developing the core values of the higher education institution: leadership, internationalization, entrepreneurship and quality, all of which are reflected in 13th International Scientific Conference 2019 on Sustainable regional development: Economical, Management, Law and Technological possibilities.

About Szent István University (SZIU)

Szent István University (SZIU), one of Hungary's most prominent institutions of higher education, consists of eight different faculties for study and research hosting approximately 12,000 students. The university campuses, located throughout the country, are home to some beautiful buildings in Hungary, offering students and staff a comfortable, relaxing environment for the attainment of knowledge. With parts of its history dating back well over two centuries, SZIU blends Hungary's rich traditions with cutting-edge technology to meet the needs of its students in today's competitive labour markets.

Within the eight faculties degree programs are offered in a wide variety of subjects ranging from natural and environmental sciences, food engineering, horticulture, landscape architecture, mechanical engineering to business economics, social sciences, architecture and health sciences. Programmes are available at every level from vocational training to PhD and beyond.

SZIU understands the importance of internationalization and promotes a variety of international activities. With partners on almost every continent, SZIU students and staff can operate on a global scale to gain and share the essential knowledge for success in the globalized world. We see this as a cornerstone for a more secure future and are proud to be a vital part of it.

The mission of Szent István University is to foster national prosperity and the advancement of mankind through the creation, development and dissemination of knowledge by means of cutting edge research, education and service to society.

As Hungary's predominant life science university, the main priority is the production of healthy and sustainable food sources, which includes research in the fields of veterinary sciences, animal husbandry, crop production, horticulture, environmental safety and evaluation of natural resources. Research in alternative renewable energies is also emphasized.

For the purposes of research and teaching, the University is organised into eight faculties:

- Faculty of Agricultural and Environmental Sciences,
- Faculty of Agriculture and Economics Studies,
- Faculty of Economics and Social Sciences,
- Faculty of Food Science,
- Faculty of Horticultural Science,
- Faculty of Landscape Architecture and urbanism,
- Faculty of Mechanical Engineering,
- Ybl Miklós Faculty of Architecture and Civil Engineering.

Doctoral courses at Szent István University are organized into PhD Schools with the aim of implementing educational, research and training activities at the highest level of study. Our PhD programs are research-oriented, degree-donating projects for outstanding students. The PhD effort involves theoretical studies in a particular scientific area and original research that enriches the knowledge in the field selected for the study. During their doctoral studies the PhD students are prepared for a creative career in academic life, business, government or industry.

The doctoral degree awarded by the Szent István University is an internationally recognized degree as the professional staff of the University enjoys a high international reputation. The PhD students graduated at the SZIU easily find employment in business, government offices, higher education or research institutions either in their home country or abroad.

PhD studies comprise tutorial courses, experimental work, as well as preparation and defense of the thesis. Degrees are awarded in ten scientific areas: Animal Husbandry Science, Biological Sciences, Environmental Sciences, Horticultural Science, Plant Science, Food Science, Management and Business Administration, Mechanical Engineering, Enyedi György Doctoral School of Regional Sciences, Landscape Architecture and Landscape Ecology.

CONFERENCE PROGRAMME

24 October, 2019

TIME	PROGRAMME
9 ⁰⁰ – 10 ⁰⁰	REGISTRATION DESK (Culture Factory, Bangu st. 5a), Klaipeda
10 ⁰⁰ – 13 ³⁰	PLENARY SESSION (SEMINAR HALL A)
	Plenary Chair - Prof. dr. Maria Fekete-Farkas , Szent István University (Hungary) Prof. dr. (H/P) Valentinas Navickas , Kaunas University of Technology (Lithuania)
10 ⁰⁰ – 10 ²⁰	Opening Speech Vytautas Grubliauskas , Mayor of Klaipeda Municipality Viktoras Krolis , Director of Klaipeda Chamber of Commerce, Industry and Crafts Prof. dr. Angele Lileikiene , Director of the Lithuania Business University of Applied Sciences
PLENARY PRESENTATIONS	
10 ²⁰ – 10 ⁴⁵	Simonas Gentvilas . Lithuanian Master plan and white book on regions: another paperwork or efficient strategy. <i>Member of Parliament of the Republic of Lithuania, Vice-Chairman of the Environment Committee (Lithuania).</i>
10 ⁴⁵ – 11 ¹⁰	Prof. dr. Pat Obi . Tourism Development and Economic Growth: A Comparative Study of the U.S. and Baltics States. <i>Purdue University Northwest, Hammond, Indiana (USA).</i>
11 ¹⁰ – 11 ³⁵	Prof. dr. Casimir C. Barczyk . Organizational and National Culture: Implications for Expanding High Impact Entrepreneurship in Lithuania. <i>Purdue University Northwest (USA).</i>
11 ³⁵ – 12 ¹⁰	COFFEE BREAK (second floor lobby)
12 ¹⁰ – 12 ³⁵	Prof. dr. Robert Jeyakumar Nathan, Chin Xin Y, Éva Hegyesné Görgényi, Vijay Victor, Gyorgy Gonda, prof. dr. Maria Fekete Farkas . Impact of Knowledge and Innovation Management to Firm Financial and Non-Financial Performance. Multimedia University (Malaysia); Doctoral School of Management and Business Administration, Szent Istvan University; Hungary, Faculty of Social Sciences, Szent Istvan University (Hungary).
12 ³⁵ – 13 ⁰⁰	Prof. dr. Stasys Paulauskas . South Baltic Blue Growth Index. <i>Strategic Self-Management Institute (Lithuania).</i>
13 ⁰⁰ – 13 ³⁰	THE ROUND TABLE DISCUSSIONS
13 ³⁰ – 14 ⁰⁰	COFFEE BREAK (second floor lobby)
14 ⁰⁰ – 17 ¹⁰	Sections Presentations (SEMINAR HALL A and GALLERY)
17 ¹⁵ – 17 ⁵⁵	Plenary Closing Speech
18 ⁰⁰ – 20 ⁰⁰	Discussions at a Coffee Table

SECTION 1. Management, Economy, Technology, Law and Sustainable Regional Development

(Culture Factory, Bangu St. 5a, SEMINAR HALL A)

Section's chair – Prof. dr. (H/P) Valentinas Navickas (*Kaunas University of Technology, Lithuania*)

Section's moderators: Prof. dr. Maria Fekete-Farkas (*Szent István University, Hungary*)

Assoc. prof. dr. Izolda Skruibyte (*Lithuania Business University of Applied Sciences, Lithuania*)

TIME	PROGRAMME
14⁰⁰–14¹⁰	Prof. dr. Angele Lileikiene. The Stability of Commercial Banks in the Post-Crisis Period. <i>Lithuania Business University of Applied Sciences (Lithuania).</i>
14¹⁰–14²⁰	Prof. dr. inž. Waldemar Gajda, honor. prof. doc. dr. Vasyl Zaplatynsky. Innovative Directions of the Future. <i>Warsaw Management School – Graduate and Postgraduate School (Poland).</i>
14²⁰–14³⁰	Prof. dr. Valentinas Navickas, prof. dr. inž. Waldemar Gajda. Anatomy of Power: the Economic and Methodological Aspect. <i>Kaunas University of Technology (Lithuania), Warsaw Management School – Graduate and Postgraduate School (Poland).</i>
14³⁰–14⁴⁰	Assoc. prof. Raimonda Tamoseviciene, assoc. prof. dr. Rasa Grigoliene. Personal Characteristics of A Successful Employee: Employer Expectations and the Students' Opinions. <i>Lithuania Business University of Applied Sciences (Lithuania).</i>
14⁴⁰–14⁵⁰	Dorsaf Maayoufi, Tibor Farkas, Emese Bruder. Gender Gap in Enterprise Ownership in Developing and Developed Countries. <i>Doctoral School of Management and Business Administration, Szent Istvan University Faculty of Economics and Social Sciences, Szent Istvan University (Hungary).</i>
14⁵⁰–15⁰⁰	Farheen Naz, prof. dr. Robert Magda. Indian Consumer's Purchasing Behaviour Towards Eco-Friendly Products. <i>Doctoral School Of Management and Business Administration, Szent Istvan University, Faculty of Economics and Social Sciences, Szent Istvan University, (Hungary); North West University (South Africa).</i>
15⁰⁰–15¹⁰	Igor Borisov, assoc. prof. dr. Szergej Vinogradov. The Effect of Collaboration-Oriented Managerial Environment on Employee Job Satisfaction. <i>Doctoral School of Management and Business Administration, Faculty of Economic and Social Sciences, Institute of Economics, Law and Methodology, Szent István University (Hungary).</i>
15¹⁰–15²⁰	Džaina Kleina, Svetlana Štāle. Motivational Factors of Employees in Latvian Labor Market. <i>Liepāja University, Riga Technical University (Latvia).</i>
15²⁰–15³⁰	Assoc. prof. dr. Izolda Skruibyte. The Influence of Corporate Social Responsibility on National Competitiveness in Countries with Different Manifestation of Individualism. <i>Lithuania Business University of Applied Sciences (Lithuania).</i>
15³⁰–15⁴⁰	Prof. dr. Yuri Kochetkov, Elena Sventitskaya. The Development of Small Business as the Basis for the Successful Functioning of the Latvian Economy. <i>Baltic International Academy (Latvia).</i>
15⁴⁰–15⁵⁰	Assoc. prof. dr. Vyte Kontautiene. Development and Evaluation of the Students' Collaboration Skills Working in International Teams. <i>Lithuania Business University of Applied Sciences (Lithuania).</i>
15⁵⁰–16⁰⁰	Assoc. prof. dr. Ernesta Molotokiene. Philosophical Challenges for Sustainable Regional Development. <i>Lithuania Business University of Applied Sciences (Lithuania).</i>
16⁰⁰–16¹⁰	Jadvyga Jureviciene. Professional Ethics in the Accountant's Work. <i>Lithuania Business University of Applied Sciences (Lithuania).</i>
16¹⁰–16²⁰	Assoc. prof. Kristina Puleikiene. Capital Structure Decisions in the Business Companies of Maritime Sector. <i>Lithuania Business University of Applied Sciences, Siauliai University (Lithuania).</i>
16²⁰–16³⁰	Raminta Benetyte, Justas Salkevicius, Rytis Krusinskas. Stock Markets Forecasting Using Artificial Neural Networks: The Role of R&D Expenditures and Ceo Compensation. <i>Kaunas University of Technology (Lithuania).</i>
16³⁰–16⁴⁰	Lect. Daiva Viningiene. Tourism Business Environment has Changed with the Example of Countries. <i>Lithuania Business University of Applied Sciences (Lithuania).</i>
16⁴⁰–16⁵⁰	Lect. Rasa Romeryte-Sereikiene, assoc. prof. dr. Laura Saltyte-Vaisiauske. Study of the LTVK Graduates Career Monitoring. <i>Lithuania Business University of Applied Sciences, Klaipeda University (Lithuania).</i>
16⁵⁰–17⁰⁰	Assoc. prof. dr. Jurgita Martinkiene, lect. Modestas Vaiksnoras. Empowerment Importance in Managerial Competences. <i>Lithuania Business University of Applied Sciences (Lithuania).</i>

SECTION 2. Management, Economy, Technology, Law and Sustainable Regional Development

(Culture Factory, Bangu St. 5a, GALLERY)

Section's chair – prof. dr. Inga Dailidienė (Lithuania Business University of Applied Sciences, Lithuania)

Section's moderators:

assoc. prof. dr. Rasa Grigoliene (Lithuania Business University of Applied Sciences, Lithuania),

dr. jur. Jānis Grasis (Stradins University Latvia)

TIME	PROGRAMME
14⁰⁰–14¹⁰	Prof. dr. Barbara Lubas, dr. Kinga Podleśna – Dudicz. Competitiveness in Business Management. <i>Warsaw Management School – Graduate and Postgraduate School (Poland).</i>
14¹⁰–14²⁰	Dr. Agon Memeti, dr. Faton Shabani, Berat Isa. Foreign Exchange Rate Update Based on Soa. <i>University of Tetova, South East European University at Tetova (Nord Makedonia).</i>
14²⁰–14³⁰	Assist. lect. dr. jur. Tibor László Csegődi, János Tatár. Some, Especially Legal and Economic Aspects of Using Bio-Labels. <i>Szent Istvan University (Hungary).</i>
14³⁰–14⁴⁰	Dr. jur. Jānis Grasis. Implementation of the Sustainable Development Goals in the Republic of Latvia. <i>Stradins University (Latvia).</i>
14⁴⁰–14⁵⁰	Amar Uld, prof. dr. Robert Magda. An Analysis of Technical Efficiency of Vegetable'S Households In Mongolia. <i>Szent Istvan University (Hungary), North West University (South Africa).</i>
14⁵⁰–15⁰⁰	Prof. dr. Inga Dailidienė, Julija Melnikova, Toma Mingelaite, Remigijus Dailidė, Indre Razbadauskaite-Venske. Smart Environment Change Management Integration in the Egypt Universities. <i>Lithuania Business University of Applied Sciences, Klaipeda University, LCC International University (Lithuania).</i>
15⁰⁰–15¹⁰	Audronė Ispiryan, assoc. prof. dr. Algirdas Giedraitis. Integration of Information and Communication Technologies (Ict) in Berry and Fruit Farms Cooperation in Lithuania. <i>Vytautas Magnus University jointly with Lithuanian Research Centre for Agriculture and Forestry, Lithuania Business University of Applied Sciences, Klaipeda University (Lithuania).</i>
15¹⁰–15²⁰	Dr. Simona Grigaliuniene. The Growth of Digital Printing. <i>Lithuania Business University of Applied Sciences (Lithuania).</i>
15²⁰–15³⁰	Assoc. prof. Renata Sliaziene, Erika Statkiene. Liability and Compensation for Accidents at Work. <i>Lithuania Business University of Applied Sciences (Lithuania).</i>
15³⁰–15⁴⁰	Mgr. inż. Adam Bielski, prof. dr. inż. Waldemar Gajda. Projects as a Form of Providing Innovation. <i>Warsaw Management School – Graduate and Postgraduate School (Poland).</i>
15⁴⁰–15⁵⁰	Lect. Irina Solomatina. Demand of Logistics Specialists in the Labor Market. <i>Lithuania Business University of Applied Sciences (Lithuania).</i>
15⁵⁰–16⁰⁰	Katalin Tari. Analysis of Online Shopping Trends of Hungarian and American Online Consumers. <i>Szent Istvan University (Hungary).</i>
16⁰⁰–16¹⁰	Prof. dr. Olegas Ramasauskas. Aspects of Creating a Smart Environment Through College Science and Technology. <i>Lithuania Business University of Applied Sciences (Lithuania).</i>
16¹⁰–16²⁰	Mykolas Navickas, prof. dr. Vytautas Juscus. Preconditions for the Formation of the Shadow Economy in the Maritime Sector. <i>Klaipeda University (Lithuania).</i>
16²⁰–16³⁰	Mantas Svazas, Manta Liberyte. Dualistic Impact of Economic Indicators on Sustainable Development. <i>Kaunas University of Technology (Lithuania).</i>
16³⁰–16⁴⁰	Natalja Jarohnovica, Juris Roberts Kalnins. The Concept of Methodology for Optimising Project-Portfolio. <i>Ventspils University of Applied Sciences (Latvia).</i>
16⁴⁰–16⁵⁰	Lect. Eugenijus Valavičius. Website evaluation problems. <i>Lithuania Business University of Applied Sciences (Lithuania).</i>
16⁵⁰–17⁰⁰	Assoc. prof. dr. Rasa Grigoliene, assoc. prof. Raimonda Tamoseviciene. Enterprise Competitiveness in the Context of Innovation. <i>Lithuania Business University of Applied Sciences (Lithuania).</i>
17⁰⁰–17¹⁰	Fontanari Martin, Störkel Marcus, Alexander Nietiedt, Annette Blöcher. Internet of Things And Customer Benefits. <i>International School of Management (ISM) Cologne, Vodafone, TH Köln - University of Applied Sciences (Germany).</i>

17¹⁵–17⁵⁵ – PLENARY CLOSING SPEECH

18⁰⁰–20⁰⁰ – DISCUSSIONS AT A COFFEE TABLE

25 October, 2019

8³⁰ – 9³⁰ - Visit to the Lithuania Business University of Applied Sciences (Turgaus str. 21, Klaipeda);

9³⁰ - Departing bus from Lithuania Business University of Applied Sciences to Holy Mass on Klaipėda Šventojo Pranciškaus Asyžiečio church;

10⁰⁰ – 11⁴⁵ - The Holy Mass on Klaipėda Šventojo Pranciškaus Asyžiečio church (Savanoriu str.);

12⁰⁰ – 16⁰⁰ - Cultural program for foreign guests - Cooperation center “Spiecious” in Klaipeda (Liepu str. 83, Klaipeda);

16⁰⁰– 17⁰⁰- Free time;

17⁰⁰ – 23⁰⁰ - Celebration of the anniversary in Klaipėda Concert Hall (Šaulių g. 36, Klaipeda).

ABSTRACTS

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Foreign Exchange Rate Update Based on Soa

In the broadest sense, the exchange rate refers to the ratio of the value of domestic currency and the foreign currency in which the short-term loans are expressed, and strongly influences the cross-border economic transactions. Trade, investment, finance, tourism, migration and other economic areas are all deeply influenced by national monetary policy. The paper proposes a solution to the gap of using the forex (foreign exchange rates) used in the banking systems in North Macedonia using SOA model.

The proposed platform reduces risks of valuation and mispricing products (Value at Risk discovery), considering the fact that most banks do not update rates more than 2-4 times a day and rate falls 15% within a few seconds; this is especially true for the smaller banks that are not scrapping prices. Next, the model ensures that there is centralized monitoring of failed jobs and there is an overall centralized oversight of various banking systems data exchanges being driven through a single system.

Keywords: SOA; Foreign Exchange; Rate Update; Value Risk Discovery.

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An Analysis of Technical Efficiency of Vegetable's Households in Mongolia

Efficiency is one of the most important concepts in production. Specifically, technical efficiency is expressed as the side of production and defined as the level of production that ratio between the observed output(s) to the potential output(s). The aim of this study is to analyse the technical efficiency of vegetable's households in Khovd province of West region in Mongolia. The Western region is one of main producer in vegetable production and produces approximately 20 percent of total vegetables production in Mongolia (National Statistics office of Mongolia, 2017). We defined the technical efficiency using SFA (Stochastic Frontier Analysis) model. Primary data was collected from 100 vegetable's households in Norjinkhairkhan bag of Buyant soum of Khovd province of Mongolia. Our results showed the mean technical efficiency was 34.7% which means that household's vegetable's production could have been increased further by 65.3% at same levels of inputs if households had been technically efficient.

Keywords: Vegetable's production; technical efficiency; stochastic frontier analysis.

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The Stability of Commercial Banks in the Post-Crisis Period

The activities of commercial banks have changed significantly since the crisis. The ECB lowered the base interest rate to 0 and even below the minus threshold in order to achieve business activity. In order to improve the efficiency of commercial banks, great attention is paid to the new requirements: liquidity, capital adequacy, credit portfolio quality.

The Basel III directives obliged the commercial banks to comply with the newly approved, raised standards with respect to liquidity and capital adequacy. The methods of systemization, comparison, grouping, graphical representation were applied in the present study to perform a dynamic analysis of compliance of commercial banks with the approved Basel III requirements and to identify the sustainability trends of commercial banks as a constituent part of the financial system.

Aim of the research: to define the role of the banking sector for the sustainability of the financial system.

To achieve the aim the following objectives have been formulated:

- To make a review of research literature and to identify conceptual trends
- To make an assessment of the impact of bank performance on the stability in the post-crisis period

Keywords: Basel III directives; liquidity; capital adequacy; sustainability of the financial system.

Audrone Ispiryan, Algirdas Giedraitis

Vytautas Magnus University jointly with Lithuanian Research Centre for Agriculture and Forestry, Lithuania Business University of Applied Sciences, Klaipeda University

Integration of Information and Communication Technologies (Ict) in Berry and Fruit Farms Cooperation in Lithuania

The article analyses theoretical and practical aspects of the integration of information and communication technologies (ICT) in agricultural co-operation. ICT change is much faster in agricultural organizations than in any other activity. ICT helps agricultural cooperatives improve their operations. But it is very difficult to assess the impact and extent of ICT integration into agricultural co-operation, as Lithuanian berry and fruit farms are fragmented into separate fields of activity. One way to increase the impact of ICT on agricultural co-operation is to identify key factors from a range of economic, strategic and organizational factors and to increase their impact on agricultural efficiency and high value-added farm development.

A quantitative exploratory study, commissioned by the Lithuanian Association of Berry Growers, Processors and Traders, revealed that integration of ICT into agricultural co-operation requires consideration of key groups of factors - economic, strategic and organizational. Each set of factors has distinctive factors that need to be addressed and maximized in order to increase operational efficiency, compete in the market and develop high value-added farms. These are strategic intelligence and data security; increasing revenue and reducing costs; continuous employee development, leadership and communications development. The analysis of the survey results revealed that the rapid integration of ICT into the agricultural co-operation in Lithuanian berry and fruit farms, the development of efficient agricultural activities while raising the productivity of the whole agriculture, and the development of high value added farms.

Keywords: Information and communication technologies (ICT); cooperation; development of high value-added berry and fruit farms; Lithuanian Association of Berry Growers; Processors and Traders.

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Organizational and National Culture: Implications for Expanding High Impact Entrepreneurship in Lithuania

National culture plays a strong role in fostering entrepreneurial organizations. When a country's cultural values are aligned with organizational culture, entrepreneurs can be highly successful. Lithuania's score of 51.2% and ranking of 29 on the Global Entrepreneurship and Development Index suggests that high impact entrepreneurship in the country can be enhanced. National culture is assessed using Hofstede's Six Dimensional Model. According to the model, Lithuania is low on power distance, low to moderate on individualism, very low on masculinity, and moderate on uncertainty avoidance. Its culture is very long term oriented with respect to time and highly restrained. Recommendations for structuring organizational culture that fosters high impact entrepreneurship and aligns with Lithuania's national values and traditions are proposed.

Keywords: Global entrepreneurship and development index; high-impact entrepreneurship.

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Tourism Business Environment has Changed with the Example of Countries

The ever-increasing demand for tourism services, the openness of countries, and the changing tourism business environment are taking place rapidly and hardly predictable. Hotels and food services are very important in the tourism sectors therefore the hospitality sector same data was analysed. The hotels are the most popular form of accommodation, so the survey analysed the statistics of these hospitality organizations. In order to demonstrate the complexity of the business environment, a dynamic analysis of the hospitality business environment in Europe. Two European (south and north-east) countries, enough similar in size, seasonal issues have been selected as the research object. The results have been determined by analysing the changes of separate factors between the years 2007-2018 in the tourism sectors in the Republic of Portugal and the Republic of Lithuania. In order to evaluate the effects of business environment of tourism sector was used quantitative methods were applied when historical data projection is used through timelines and cause and effect models. Data for the survey about Portugal and Lithuania was obtained from the websites of Departments of Statistics, Tourism Departments, Hotel Associations and Eurostat. The period chosen for the analysis was 2007-2018, during which two periods of economic booms and downfalls were experienced by the European countries. The period was dynamic and had an influence to the development of the countries and the business environment of organizations. In order to reveal the changes in the business environment, external environment factors were selected: economic (gross domestic product (GDP), GDP per capita, price index, unemployment rate); demographic (population, migration level, average wage); technological (IT usage level, IT usage purposes) indicators; legal (country tourism law, tourism association acts, etc.).

Keywords: environment; factors; tourism; hospitality; changes; influence.

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Gender Gap in Enterprise Ownership in Developing and Developed Countries

There have been few researches focusing on the role of women in business and their influence on both economics and the entrepreneurship fields. In this paper we aim to investigate the role played by women, from three different countries, Hungary, Lithuania and Tunisia, with three different cultures and economics background, and their contribution into the field of creative business ventures in comparison with the male. Females witnessed a slower pace in their paths of business ownership not only with regards to the type of business owned but also to the size of it as well as the performance rating of it. Our data is extracted from Enterprise Surveys from WORLD Bank Group, 2013. Our results suggest that there are important differences in the experiences of women in these countries compared to the male ones as we notice gender differences in labour productivity in the manufacturing sector. The results reveal a sizable unconditional gap between the two genders based on the female management which is more strongly associated with labour productivity than female participation in ownership, which has been the focus of most previous studies.

Several factors are possibly responsible for this gap in lower labour productivity of female-managed firms relative to male-managed firms: fewer female than male managed firms protect themselves from crime and power outages, have their own websites, and are (co-) owned by foreigners. In addition, in the manufacturing sector, female-managed firms are less capitalized and have lower labour cost than male-managed firms. Those results indicate a need to recognize the diversity that exists among transition countries and developing countries, reflecting different inheritances from different indicators such as the characteristics of the enterprise, performance level and ownership.

It is a given fact that entrepreneurship support services, such as government provision of information, training and funding, differs between male and female. In Tunisia, a developing country characterized by high level of unemployment, particularly of women, the existing support services are inadequate for promoting female entrepreneurship. In Hungary, on an average 31% of the companies have women leaders or have women with authority to sign in the name of the company. However, in small and medium-sized companies, the numbers change drastically.

In Lithuania, women enter the labour market with a higher level of education than men do, but this does not adequately determine their position as it is noticed that women hold less prestigious and less well-paid jobs. They also occupy lower positions compared than men as they tend to be recruited in less well-paid sectors.

Keywords: woman entrepreneurship; performance; ownership; productivity; developed economy; developing economy.

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Motivational Factors of Employees in Latvian Labor Market

Achieving the goals of the organization requires internally motivated employees that are in line with the values and specifics of the organization and that act in its interest. Successful organization management is based on professional and motivated employees who are actively involved in achieving an organization's goals.

The aim of the article is to find out employee's motivational factors and the importance of salary in the Latvian labor market. Research object: Latvian labor market. Research subject: employees motivational factors. Research methodology: theoretical analysis of motivation theories, analysis and comparison of research results carried out by different researchers and research companies.

Research results are based on quantitative and qualitative methods, in order to compare the results with the motivation theories of Alexander Maslow, John Stacey Adam, Nadler and Louler, David, McClelland and John, Atkinson. Also, to explore the types of motivational factors and the connection between theories and research results.

Types of employee motivation systems vary between different countries, taking into account the inhabitants culture and habits. Also, it varies between companies, taking into account the company's financial situation, values, employee specialization, and educational level. Motivation measures are also implemented on an individual basis, based on the values and needs of the specific employee.

Employee activity in an organization depends on three factors: their skills and abilities, which include the ability to perform the job tasks, resources that include materials, equipment and information, and motivation or interest in the job. (Lursoft, 2015, Createst, 2016) Employee inspiration to do his work is influenced by internal and external factors. An internally motivated employee is interested in the work process, as a result of which the employee performs the task for the sake of the process, not for achieving any external rewards (salary, recognition or other bonuses). (Dāvidsone, 2008) External motivation is a dynamic process that, through the use of psychological, social, economic and legal methods and tools, contributes the ability to continually drive an employee to achieve organization goals (Vīksna, 1999).

The human resources management department is responsible for developing an effective employee motivation strategy in an organization. To compile the strategy, human resources management department specialists need to superintend motivation theories and use them in practice, as well as analyze the situation in the country, the company, and each person individually, by precisely identifying the influencing external factors which increase employee interest in work.

Keywords: human resource management; motivation, motivating factors; organization management; Latvia.

Egidijus Nedzinskas, Renata Sliaziene
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The Role of the Police in Ensuring Public Order

The aim of the article is to reveal the role of the police as one of the law enforcement bodies in the maintenance of the law and order in the country. There are identified the main areas of the activity of the police institution and there is detailed the function of the public order. The police are the most important public security and public order institution; therefore, they are the most visible and accessible. This institution takes the high risk in the implementation of coercive measures, and in the fight against crime. In the article there are analysed the peculiarities of the maintenance of the public order in the country. The analysis of the statistical data shows that the public order violations in Lithuania in 2010 – 2018 increased significantly from 72% to 82.6%. Using the survey there was also researched the correlation between the level of the crime investigation and residents' trust in the police. The survey results indicated that trust in the police institution increased significantly from 60% to 75% as well. Therefore, it can be stated, that there is a significant correlation between the level of the crime investigation and the trust in the police institution. Thus, as the level of crime investigation increases, public confidence in the police, as one of the law enforcement bodies, increases as well.

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Philosophical Challenges for Sustainable Regional Development

The aim of this article is to reveal impact of classical philosophical-ethical theories on sustainable regional development. The difference between strong and weak sustainability are also analyzed and also the conflicts and synergies between social economic and environmental development in this article. There will also be a historical perspective to the concept of sustainable development. To give a deeper understanding about different opinions and approaches to sustainable development, there will be an interpretation of some theoretical perspective both about sustainable development and also about different philosophical theories and how they are related sustainable regional development. The study includes also a discussion about the synergies and conflicts between economic, ecologic and social development. We proceed to draw on consequentialist ethical theories and non-consequentialist ethical theories to argue the predominance of these classical philosophical value priorities and to explore which mindshifts are required to develop a more comprehensive understanding of what is needed to enable 'sustainable development'.

Keywords: philosophical challenges; sustainable development; ethical theories.

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Indian Consumer's Purchasing Behaviour Towards Eco-Friendly Products

Environmental concerns are no longer unfamiliar in the over populated country like India. It is been decades, since when the government, firms and companies including stakeholders are making efforts for constant and sustainable development in the economy with minimum deterioration of environment. Environmental degradation, climate change and global warming are such issues that induced concern related to environment protection among the producers and consumers as well. The aim of this paper is to understand the purchasing behaviour of the consumers for eco-friendly products and what are the factors that affect the buying intention for such products. The study was conducted in Uttar Pradesh region of north-western part of India and data was collected using well-structured questionnaire among 230 respondents using convenient sampling out of which the results of 198 questionnaires were used for analysis. One-way ANOVA test has been used to test the significance level of the independent variable over dependent variable. The findings revealed that education level does not affect the concern for environment protection when buying the eco-friendly products. The analysis showed that the willingness to pay for green products was also influenced by income level of the consumers.

Keywords: eco-friendly products; sustainable development; environment; climate change; India.

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Internet of Things and Customer Benefits

Although internet of things (IoT) is already being used successfully and intensively in the business-to-business (B2B) sector and can be found under the term Industry 4.0 in particular, beneficial innovations in the business-to-consumer (B2C) sector have so far played only a subordinate role (cf. Bitkom 2015: 14–19; Platform Industrie 4.0 2014: 7–9). Overall, it should be noted that there is currently only a small number of value creation models for B2C compared to the much more diverse application areas and the resulting newer value creation in the B2B sector. Nevertheless, relevant studies and reports also predict a significant growth for IoT in the area of private consumers (cf. Initiative D21 2016: 24ff.; Kratzert et al. 2016: 3f.; Bitkom 2015: 3; Accenture 2014: 3). As a result, IoT will become increasingly relevant for end customers as part of sociological digitization. This study divides the IoT market for consumer devices based on the customer benefits and types of devices into four different segments: Time savings, security & control, health & wellbeing as well as status & entertainment. To assess these defined segments and to forecast the potential rollout speed, this study uses data of a two-staged Delphi-Survey with a total of 23 experts – mainly working in the telecommunications industry. The presented evidences in this paper are showing, especially devices within the segment for time saving use cases will rapidly diffuse through the consumer market. Followed by the segments of status and entertainment as well as the security & control, which both are not showing significance for either a fast or slow rollout. Either way the findings clearly indicate, that devices for health and well-being, will potentially take a longer period of time to prevail in the market.

Keywords: Internet of Things; Value Creation Models; Innovations; Customer Benefits; Delphi Method.

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The Effect of Collaboration-Oriented Managerial Environment on Employee Job Satisfaction

In our studies, we have assumed a causal chain that says managerial collaboration-oriented approach influence employee satisfaction which in turn influence intra-organizational outcomes (e.g., creativity and innovation). On the basis of existing works, we have made a score on the basis of mosaic statements presented in the European Working Conditions Survey (EWCS). In order to identify the main differences between EU countries, we made the distinction among five country groups based on their institutional conditions (i.e. social welfare system, labour culture issues etc.). The current research addressed the following hypotheses: (1) There are significant differences between the public and private sectors in employee's assessment of the quality of collaboration-oriented management environment and their job satisfaction. (2) There are statistically significant differences in the quality of the working environment and the level of job satisfaction among the groups of European countries.

To measure the collaboration-oriented managerial environment a set of 13 statements from the sixth EWCS questionnaire was selected. The same work has been done with job satisfaction. A factor analysis, Mann-Whitney test, Kruskal-Wallis tests and Dunn-Bonferroni post hoc test were applied to address the hypotheses. Cronbach's alpha was used to assess the internal consistency of each score.

Results indicated a significant relationship between the elements of the collaboration-oriented managerial environment and job satisfaction for each factor examined. The value of score the collaboration-oriented management environment is higher in the public sector than in the private sector. The organizational trust indicator is significantly higher in the private sector in all country groups, except CEE. Analysis based on Mann-Whitney test leads us to the conclusion that we cannot talk about stable established patterns distributed among groups of countries.

This research has started to understand how the organizational context impacts the collaboration-oriented managerial environment, organisational satisfaction, creativity, engagement further analysis of boundary conditions is needed. This may include organizational size, team size, geographic location and business environment and an expansion of the dependent variables. We suggest further research into these paradigms, understanding the employee impact of each paradigm under different organizational contexts.

Keywords: innovation activity, creativity, working relationship, management environment, European Working Conditions Survey, job satisfaction, public & private sector.

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Smart Environment Change Management Integration in the Egypt Universities

The overall objective of this studies is part of the AdapTM Erasmus+ project to continue the reform of the system of higher education in the area of applied Physical/Earth sciences in Egypt to comply with the Bologna Declaration and according to the demands of the Strategic Framework for European Cooperation in Education and Training (ET 2020), aimed at improving the quality and efficiency of educational process. The aim of the project is to ensure the design and implementation of an interdisciplinary degree study programme “Smart Environment and Climate Change Management” (SECCM) through conduction of joint interdisciplinary research, devoted to the synergy between theory and practice in sustainable development, in order to support Egypt with the integration of emerging technologies in environment management in a competence-based education system, hence advancing higher education according to the Bologna Process and European standards for quality of education.

The aim of this studies was to discover the stakeholders’ need of the experts in the given area and to determine the major professional and general competences, knowledge and skills the future graduates should possess in order to be successful in their future career. The research of students and alumni was carried out in order to understand their current knowledge on the environment and climate change management. The aim of this survey was also to find out what knowledge and skills students require for the climate change mitigation and adaptation studies. To get a better representation of the climate change understanding and to get a broader view of knowledge and skills needed for the future graduates, the questionnaire given to the alumni and students from different universities.

Consortium countries have carried out research of labour markets. The aim of the research was to justify the demand for the study programme in Physical/Earth sciences “Smart Environment and Climate Change Management”. Each country has surveyed 100 representatives of labourmarket. Research results clearly show the demand for: in Egypt partner universities there is no any similar study programme, though the research data clearly proves the need for this kind of specialists (85%); the graduates and employers are not satisfied with the content of study programmes (70%); the demand for this kind of specialists is very high because of the number of free workplaces.

According to respondents, university programmes, that prepare graduates in Environmental sciences, have to focus on the development of fundamental knowledge and skills of students in order to prepare them effectively for the occupation in smart environment change management. Graduates’ holistic understanding of environment change management through integration of innovative technologies, adaptation and mitigation as the most important knowledge to be developed in university programmes. In the opinion of survey participants, future graduates should possess skills of teamwork and abilities to present the results of independent work or research. Skills of critical thinking would also be beneficial for graduates. To the mind of research participants, the most important practical skills for future specialists in Smart environment change management would be knowledge of computer technologies, research skills, and awareness about the latest achievement in the field of Environment change management.

Keywords: Erasmus; Egypt; environment and climate change management; knowledge and skills; Education Management.

Irina Solomatina
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Demand of Logistics Specialists in the Labor Market

The article analyses the demand for logistics specialists in the labor market in Lithuania. Detailed analysis of the logistics term was performed, the main and auxiliary logistics activities were distinguished, and a generalized term of the logistics specialist was formulated. Possible classification of logistics professionals is provided, indicating the boundaries of operations and responsibilities in the supply chain. Quantitative study of the need for logistics specialists in the labor market was performed. Misleading logistic concepts and discrepancies between professional activities have been obtained. The main requirements for logistics specialists in the labor market were observed.

Keywords: logistics; logistic activity; logistic specialist; labour market.

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The Influence of Corporate Social Responsibility on National Competitiveness in Countries with Different Manifestation of Individualism

The relevance and dynamics of economic, social, political and other processes lead to the increasing researchers' attention on the Corporate Social Responsibility (hereinafter – CSR) as a result of its potential impact on national competitiveness. This encourages scientists to analyse conditions and factors under which the CSR has a positive impact on national competitiveness. Countries differ not only by the level of economic development and social policy as well as cultural environment. Different countries have unequal perception of social responsibility, which influences the behaviour of society, business companies and government institutions. Analysis of academic papers and empirical studies allows identifying connections between the CSR and cultural environment. Recognising the fact, that the long-term competitiveness is guaranteed only by rare, unique, difficult-to-copy material and non-material resources, a special role is given to the cultural environment, with changes observable in the long-run.

This research analyses the direct relationship between CSR and national competitiveness and indirect relationship through the essential factors of competitiveness, such as international trade, innovation, investment, technology and human resource taking into account the different manifestation of individualism in a country. The results of the research allow stating that CSR has a direct positive impact on national competitiveness. The results of the research also justify the inclusion of this cultural dimension into the assessment and allow identifying certain factors of competitiveness which impact on national competitiveness is influenced by CSR and individualism level the most.

Summarizing the results of the empirical research, it is possible to state that the countries with strong manifestation of individualism should focus on the development of such factors as innovation and human resource in promoting the development of social responsibility and in the process of policy-making aimed at increasing competitiveness. Countries with weak manifestation of individualism should attract more foreign direct investment for achieving higher economic growth and higher competitiveness.

Keywords: competitiveness; corporate social responsibility; national culture.

Implementation of the Sustainable Development Goals in the Republic of Latvia

European Union (EU) environmental law has had a significant impact on the direction of environmental policy, both at EU level and within each Member State. This has always been the case for environmental law and policy in the EU, yet the new strategic objective of a circular economy well demonstrates the close association in environmental policy of economic, social and environmental objectives. Beginning of the planning of sustainable development started in Latvia in early 1990s after regaining independence and when it was possible to launch own independent environmental policy. Latvian Parliament (Saeima) has adopted “Development Planning System Law”, which entered into force on January 1 2009 in order to promote sustainable development of the Republic of Latvia. The purpose of this mentioned law is to promote sustainable and stable development of the State, as well as the improvement of the quality of life of inhabitants, by determining the development planning system. “Latvia 2030” sustainable development strategy of Latvia was developed, starting with an analysis and survey of changes related to global processes: a) demographical changes – decrease in the number of inhabitants and their ageing; b) globalisation in economics and development of innovation economics; c) dynamics of the labour market and demand for new competences and skills; d) climate changes, threats to the biological diversity and nature as the environment of life; e) increasing demand for energy resources and energy safety; f) crisis of democratic representation institutions and emerging of new public participation forms; g) global development of the middle class and increase in relative poverty risks; and h) urbanisation, spreading of cities, regional positioning. Latvian National Development Plan 2014-2020 (NDP 2020) was adopted by announcement of Latvian Parliament (Saeima) on December 20, 2012. It defined a vision for Latvia in 2020: “The economic breakthrough - the growth of every citizen of Latvia and the country's well-being!” Author of the article agrees with Mr. J.Pleps, that “The Preamble of the Constitution entails specific State obligations which must be implemented with a specific national policy, regulatory enactments and financial support. The Preamble of the Constitution is the legal basis for State action, and it is also possible to ascertain the adequacy and appropriateness of State action in certain areas through legal proceedings. The Preamble of the Constitution has not been completed with its development and adoption, but requires certain state action in practical policy. The Preamble of the Constitution is not a political text but requires its implementation and implementation in the legal reality”. As a result of this research the author has made the main conclusion: in order to plan National Development Plan 2021-2027 (NDP 2017) the main principles from Preamble of the Satversme (Constitution) of the Republic of Latvia must be taken as a basis for sustainable development plan: each individual takes care of oneself, one's relatives and the common good of society by acting responsibly toward other people, future generations, the environment and nature.

Keywords: Preamble of the Satversme (Constitution); sustainable development; National Development Plan.

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Lithuania Business University of Applied Sciences
Empowerment Importance in Managerial Competences

The article presents an analysis of the importance of empowerment in managerial competencies and management; it analyses the domain and typology of the concept of a managerial competence – empowerment and includes a quantitative survey on the core empowerment in managerial competence and management in the organization. Analysis of research literature allowed understanding and recognising that Empowerment is a process initiated by the leader; it starts from understanding of aims, leads to certain activities and ends with successful performance results in the organization. Employee empowerment in the organization should be an ongoing process, which, depending on the leader's role in management as well as on the tools provided by the leader to employees (human resources of the organization), i.e. provided resources, required information, various trainings, autonomy provided to employees in decision making and responsibility for their decisions, defines the basic characteristics of empowerment. The research has shown that empowerment is one of the most recent managerial competencies, and the role of leaders in empowerment is obvious. The respondents emphasised the importance of the leader's behaviour as well as of the prevailing management style in the organization. The research has shown that the respondents only partly understand the notion of empowerment and its difference from motivation. According to the respondents, empowerment is one of the core competencies in today's context of the leader's management role when striving for successful performance results. According to the respondents, the charismatic and cooperative management styles are favourable for empowering. To attain efficacy in empowerment of human resources, further fostering of employees and leaders should be considered as an appropriate instrument along with implementation of certain measures, such as: allowing employees to make self-directed decisions, to assume personal responsibility for performed tasks, to build accountability for the performed work, etc. The respondents noted that the fact that the leader shares experience and/or information with employees has impact on successful performance results and ensures performance to the organization's standards. According to the respondents, another factor also contributing to successful performance results is that the leader encourages employees to take risk, to present new ideas, ensures feedback with subordinates on their performance, considers mistakes and failures as the possibilities to learn. Analysis of the characteristics and dimensions of the leader's empowering behaviour and their comparison with traditional and modern management styles allows maintaining that the autocratic and bureaucratic management styles have not demonstrated any characteristics and dimensions of empowering behaviour in regard of employees. The first stage of the conducted quantitative research allows maintaining that the respondents discerned empowerment from the given typology of 23 managerial competencies as the core managerial competence in the labour market; that this competence not only implies new trends, but also that freedom in decision making is very important for employees in today's organizations. The conducted analysis of the typology of the managerial competence – empowerment has clearly shown that human resources in the organisation are empowered by the leader, and it depends on various management characteristics and qualities of the leader.

Keywords: managerial competencies; management; empowerment.

Katalin Tari
Szent István University
Analysis of Online Shopping Trends of Hungarian and American Online Consumers

The appearance of Industry 4.0 has had a significant impact on the logistics and management processes of many companies. The study of this topic is also relevant because new shopping habits and marketing strategies on the internet have evolved and transformed with the popularity of online shopping.

This study shows comparable habits of online consumers as well as the differences between Hungary and the United States in this regard. The study was based on the results of an online questionnaire. The standardized questionnaire was completed by students from Szent István University and Murray State University, Kentucky, and their friends, and I used the Survey Monkey page for this purpose. The Hungarian survey was conducted between 23.09.2016 and 07.01.2017, and the American one between 24.02.2017 and 01.05.2017. For processing the data obtained during the research I used the IBM SPSS Statistics 21 statistical software package.

This analysis focuses on behaviours that reduce the risks associated with online consumer habits.

I used quantitative research techniques in order to reveal more precisely the consumer behaviour of the target group. During the basic research I conducted a non-representative survey on a sample of 932 people. Of these, Hungarians represented 729 people, Americans 203 people, and respondents claiming to have extreme (unrealistic, such as 1,999,999 HUF or 666,666 HUF) per capita net income were excluded.

The main subjects of the online survey included willingness to shop online, trust, online grocery shopping with VR glasses, and ordering from home. This was based on my earlier study on the popularity of online shopping and how to build trust.

The answers to the questions were first subjected to descriptive statistical analyses (mean, standard deviation, and frequency). The Likert scale was used, ranging from 1-5, forming a continuous ordinal scale. Accordingly, I applied a parametric procedure to examine the relationships between the statements of my questionnaire. Multivariate analysis of variance was used to examine the groups created during the analyses and the differences and relationships between them. The analysis of the Hungarian and American samples showed significant differences in income, place of residence and highest educational level; therefore, these variables were included in the analysis when comparing the answers of the questionnaire internationally. In summary, in the multivariate analysis of variance, the dependent variable was the value of responses to each of the online shopping statements (12), while the independent variables were nationality, income, place of residence, and highest educational attainment.

Keywords: e-market; cross-study; online marketing; customer behaviour; online customer; online shopping.

Capital Structure Decisions in the Business Companies of Maritime Sector

The capital structure decisions are essential and very important to any business company as they affect the ability of the company to operate in a competitive environment. According to many scientific empirical studies, one of the main factors that influence the performance of a company is its capital structure. The companies strive to establish a level of capital structure that is less risky, less costly and as beneficial to investors (shareholders and creditors) as possible.

Based on financial scientific literature and previous empirical studies, capital structure is influenced by external and internal factors. External factors can be attributed to macroeconomic indicators such as GDP, inflation rate, loan interest rate, etc. In the empirical studies carried out by scientists from different countries, the tangibility, the growth factor of the company, profitability, size of the company, tax shield, liquidity and other factors are attributed to the internal factors of capital structure. In the most scientific empirical studies the indicators of capital structure refer to financial ratios such as debt equity ratio, debt to asset, long-term debt to asset, short-term debt to asset and others, while firms' performance is measured by return on equity, return on assets, earning per share, operating margin, gross margin, Tobin's Q and so on.

The maritime sector is the vital one to the maritime country and it is therefore necessary to monitor the financial situation of these companies. After all, the capital structure affects not only the company's profitability, stability, but also growth, development or bankruptcy.

The research has been performed using data of listed maritime shipping companies in Eastern and Western Europe over the period from 2006-2018. The survey sought to find out what factors influence the capital structure and what the effect of capital structure is on the firm's performance. The study highlighted the differences in financial situation between Eastern European companies and Western European companies during three periods: economic pre-crisis period, economic crisis period and economic post crisis period. Thus, capital structure researches provide valuable insights into how strategic investment decisions will impact the value of companies, which is important for gaining a foothold in the market.

The analysis of scientific literature, comparison, grouping, methods of systematization and generalization were used in the research. During the empirical research, the financial statements of the companies were analysed, relative financial indicators were calculated, and correlation analysis and regression analysis were performed. The program of *Statistical Package for the Social Sciences* was used for statistical data processing and analysis. A graphical method was used to represent the results obtained.

Keywords: capital structure; financial leverage; debt; ratios of performance; maritime sector.

Krzysztof Szewczak, Sławomir Woźniak
Warsaw Management School - Graduate and Postgraduate School
Changes of the Factors Affecting the Quality of Life

The publication presents the results of questionnaire survey based on the Calvert-Henderson model. The questionnaire survey was conducted in 2017 and repeated in 2019 when it was enriched by the interviewer with an oral interview with respondent. The results of the survey and interview were presented in quantitative terms and supplemented with a description based on the respondents' statements.

The purpose of this paper is an analyzing the quality of life assess by people who have a job. The diverse approaches to values, that affect the quality of life, depending on the age of the respondents, have special significance. Whereas the quality of life factors, which in the 2017 year were assessed as necessary for improvement, are - except the employment - further assessed as requiring change.

Keywords: Calvert-Henderson model; changes; factors; quality of life.

Mantas Svazas, Manta Liberyte
Kaunas University of Technology
Dualistic Impact of Economic Indicators on Sustainable Development

The research describes the phenomenon of macroeconomic factors dualism and the possibilities to affect the economy depending on the relevant circumstances. The authors of the research structured and grouped macroeconomic factors into four groups: income, assets, opportunities and expectations. The group of expectations is unique in that it not only combines groups of income, assets and opportunities, but also enables to predict further individual decisions that influence on the mentioned groups of macroeconomic factors. The authors point out this as the scientific novelty of their research. The research conducted by the authors of the paper shows that macroeconomic factors - international trade, the fourth industrial revolution, energy resources, and development of sustainability ideas - affect the national economy in a dualistic way.

Keywords: dualism in macroeconomics; macroeconomic factors; sustainable economic development.

Marcel Kordoš, Paulína Srovnalíková

Alexander Dubcek University in Trenčín

Brexit Fallouts in Terms of Labor Movement between Slovakia and Great Britain

The UK is facing a unique situation. At present, this depends solely on the capabilities of European and British government officials, who negotiate the terms of withdrawal and future cooperation between EU and UK. Unless new agreements are concluded with EU among individual Member States, including Slovakia, United Kingdom's further political and economic development can only be estimated. The main goal of this paper is, based on the mutual problematic UK – SR labor movement issues relations analysis within the Brexit consequences, to figure out how the further development of Slovak labor market is to be affected by it. The paper is focused on problematic aspect analyses such as the UK and SR common labor market agenda, in terms of Slovak labor market development with Great Britain along with the inflow and outflow movements and migration structure analysis. Comparative analysis, logical deduction, analysis of data sides from OECD, Slovak Ministry of Labor, Eurostat will be primarily used and assessed. Slovak economy could see a 0.34% of reduction in economic growth by 2020 and create 5,300 fewer jobs by 2020. Slovak government announced that it is preparing legislation for the British in Slovakia to ensure a comparable approach of UK to Slovak citizens in Britain, even in case of the hard Brexit.

Keywords: international labor movement; migration policy; international economic relations; British withdrawal from the EU.

Preconditions for the Formation of the Shadow Economy in the Maritime Sector

In this abstract, the Preconditions for the formation of the shadow economy in the maritime sector are described. In order to analyze and evaluate the size of shadow economy in maritime sector it is extremely important to understand its preconditions and determinants. Therefore relationship between shadow economy and its' determinants has been examined, with focus on maritime sector. Analysis reviews Eastern European block countries and its historical shadow economy levels in previous 15 years. Also, authors analyze Baltic region countries with access to Baltic Sea and their maritime sector structure with the goal to draw similarities between these countries, which are expected to help evaluating preconditions for the formation of the shadow economy in the maritime sector. Analysis also consists of examination of the current situation of maritime sector and shadow economy trends in Eastern European countries. Furthermore, maritime sector and shadow economy scientific literature analysis is made, later followed by hypothesis about what preconditions allows to shadow economy to formulate itself in maritime sector. Scientific literature analysis revealed that looking at shadow economy overall preconditions, increase of tax burden on labor is seen as a primary reason. Also, results show that unemployment and self-employed people ratio affect shadow economy. It should be noted that corruption level, income inequality, business freedom and GDP per capita effect shadow economy as well. When looking at maritime sector, it should be stated, that most commonly discussed determinants include difficult regulatory system, low tax morale, high taxation as well as other reasons. Furthermore, high unemployment, low average incomes, as well as lack of control mechanisms in maritime sector are most widely known preconditions of shadow economy in maritime sector. However, further analysis is required to understand clear motivation of shadow economy participants. It should also help to identify what actions governments should undertake when improving regulatory system mechanism in order to decrease shadow economy in the maritime sector.

Keywords: maritime sector; shadow economy; Eastern European countries; tax burden; regulatory system.

Natalja Jarohnovica, Juris Roberts Kalnins

Ventspils University of Applied Sciences

The Concept of Methodology For Optimising Project-Portfolio

Today products and services become multitechnology-based, customers become more demanding and the pressure on organisations to show a faster and very attractive return on investment in project portfolio development. Well planned and managed are main options which provide the more profitable and performed project portfolios, especially with a wider technology base to support overall industry growth. The decision which development direction is prioritised is one that only the senior management can make and influence the current state of the business and potential of prioritised portfolios as for inner awareness development as for overall development. The main idea and purpose of paper to draw main concept of methodology for perspective project-portfolio identification with main message: "The success strategy which produces the highest effectiveness ratio is the closest to the present strategy, an increase in shareholder value from better management of technologies and tacits and as result the optimal future strategy for the portfolio".

Keywords: project-portfolio; performance; concept of methodology; system approach; evaluation; management theory.

Olga Piterina

The Baltic International Academy

Impacts of High Speed Railway on Tourism-Related Industries In Europe: Possible Outcomes for Rail Baltica

In the course of the development of European high speed railways (HSR) the assessment of their impact on the development of tourism and related industries has changed from the overoptimistic to a controversial one and even to the one raising concern.

In connection with the construction of a new high-speed railway Rail Baltica, which should connect Estonia, Latvia and Lithuania with the rest of Europe, the issue of planning the passenger traffic along the new corridor route should include the testing of provisional theories regarding the impact of new railway on the development of tourism.

Since the methodology of cost benefit analysis does not entail the above mentioned assessment, it is necessary to study the experience of other countries in this field in order to avoid repeating the same mistakes in the provisional assessment of HSR's impact on tourism and the related industries.

The aim of the article: to organize and structure the available research dedicated to the quantitative assessment of the impact of European HSRs on tourism; to identify effective and negative types of the aforementioned impact; to make known this information to the interested parties of the Rail Baltica project, as well as to the officials, responsible for determining the policy in the field of tourism and transportation in the Baltic countries.

Methodology: In the given research the author makes use of the methods of systematic approach, induction, comparative analysis of scientific literature and empirical studies, as well as statistical methods.

Results: in the course of the analysis the author has found out that there might be the following impact of Rail Baltica on the development of tourism in the project's region: 1) redistribution of tourism markets among the member countries of the cross-border project; 2) the increase in the market competition in the tourism-related industries of the region (hotels, restaurants, tourism agencies, car rent, etc.); 3) the decrease of the level of seasonality in tourism, which is one of the main problems of the given industry in the Baltic countries.

Conclusions: the necessary methodological basis for the organisation of passenger traffic along the Rail Baltica route can be created only by studying the existing realities of the exploitation of HSRs in different regions. Due to the lack of research in this field, the given paper can comprise a source of information for the interested governmental institutions of the RB project's member countries, which might be useful for further detailed research. For example, it can concern the determination of cross-effects between the seasonality of tourism in the region and the organization of passenger traffic along the new railway corridor.

Keywords: high speed railways; Rail Baltica; tourism-related industries; seasonality of tourism.

Personal Characteristics of A Successful Employee: Employer Expectations and the Students' Opinions

Until recently, the professional experience of a potential employee-specialist, who can provide quick returns, has been highly valued in the business world. Today, business and science experts are calling for the importance of employee personal attributes - soft competencies - to be recognized and beneficial to organizations, and even renamed as powerful competencies. As hierarchical relationships in organizations are increasingly pushed away by horizontal relationships - the ability to communicate in writing, verbally, collaborate, interact, team up, and quickly learn by being active, creative and empathetic - these are the personal qualities and interpersonal skills of potential employees that employers seek.

The paper discusses the theoretical concept of employees' personal qualities (soft Skills) and its importance to the organization. An analysis of 136 job ads for the position of Administrator, available on the website of the Employment Service under the *Ministry of Social Security and Labour of the Republic of Lithuania* (<https://www.ldb.lt/LDBPortal/Pages/PositionOpeningPublic>), was conducted to analyse what competencies employers expect from today's employees, the most frequently mentioned competencies of potential employees are highlighted in the collected data. A survey of 79 *Lithuania Business University of Applied Sciences* students of the *Office and Corporate Administration* study program was conducted to investigate what personal qualities, in the respondents' opinion, would create employment and success in the acquired profession. Summarizing the data, it can be concluded that employers' expectations regarding potential employees' competences, especially personal – soft skills, and students' views on the competencies that are decisive for employing and becoming successful employees, differ from one another.

Keywords: Personal Qualities; Soft Skills; Interpersonal Skills; Employer Expectations; Administrator.

Raminta Benetyte, Justas Salkevicius, Rytis Krusinskas

Kaunas University of Technology

Stock Markets Forecasting Using Artificial Neural Networks: the Role of R&D Expenditures and CEO Compensation

Factors from economics, finance, technology and innovation areas are most likely to affect stock market prices, therefore, it is very important to investigate the potential risk factors that could affect these markets, using innovative method – artificial neural network (ANN). The main goal of this paper is to investigate the impact between corporate financial indicators, CEO compensation, R&D investment and stock market and predict the trend of stock prices by these variables in USA and Europe. ANN provides a new way to optimize stock trading algorithms for an effective algorithmic trading strategy, involving different variables. Companies from Standard and Poor's 500 Index (SPX) and STOXX Europe 600 Index (SXXP) in total of 1100 were selected for the investigation, using Bloomberg professional terminal. Revenue, net income, sustainable growth rate, EBITDA, equity, short and long term debt, return on assets and on common equity, assets, liabilities and current liabilities, financial leverage, number of employees, gross and operating profit were selected as important financial indicators of companies. The annual time horizon was selected from 1999 to 2017 for the algorithm training of which 30% randomly has been assigned for the model testing and validation. The results of the investigation revealed that the financial results of companies uniquely influence the trend of prices in both stock markets. Financial leverage, EBITDA, sustainable growth rate, operating and gross profit as most significant financial factors, in particular, have a strong impact on both stock markets. However, CEO compensation and R&D investment have a more potent effect on USA stock market than on Europe's stock market. Thus, if CEO compensation and R&D investment would increase in Europe, this stock market will have a strong growth potential. Otherwise, the SPX index price is six times higher than the SXXP index price and if CEO compensation and R&D investment will continue to grow in USA, while in Europe investment in innovation and financial incentives for top executives will stagnate, there is only a little chance that the European stock market will overtake to stock market of USA.

Keywords: stock markets; financial risk factors; R&D investments; CEO compensation; Artificial Neural Network.

Rasa Grigoliene, Raimonda Tamoseviciene
Lithuania Business University of Applied Sciences
Enterprise Competitiveness in the Context of Innovation

Today, when business environment changes so fast, companies must constantly increase their competitive advantages. Talking about different changes in companies and their competitive opportunities, often one meets a concept of innovation. Innovations as a phenomenon existed quite a long time ago. Innovations can include new products or services, new methods of manufacturing, supply and distribution, new methods of organising management and work, as well as creation of new models of usage or consuming. Besides, innovation is not separable from receiving a benefit; creation of something new or renewal helps to develop national or global markets, which influences an advantage of a company in a competitive market.

The concept of innovation, its maturity stage and its role in the enterprise are discussed in the article. The S-Curve innovation model is analysed. The essential steps of the innovation process implementation are presented.

Successful development of technological innovations is inseparable from dynamic business managing system, which allows analysing innovations fast and accurately, making decisions on proper mastering of them, to organize industrial processes of taking over new technologies or to implement new technological processes in an enterprise. Successful development of innovations is an integral part of dynamic business management system, helping to reorganize existing industrial processes and implement the new ones in an enterprise. On the other hand, if an environment does not realize the necessity of technologies or their place, the technologies are senseless.

Keywords: enterprise competitiveness; innovation; global market; innovation model.

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Study of the LTVK Graduates Career Monitoring

Career Monitoring of Graduates is a relevant aspect for every higher education institution seeking to improve the Curricula. Graduates gaining an attractive specialty in the labour market and competencies that meet employers' expectations are more successfully positioned in a changing labour market. The article analyses career monitoring data of Lithuanian Business University of Applied Sciences graduates during the period from 2015 to 2019. The success of the investigation is assured by the high school's close relationship with the Alumni, who are invited not only to take part in the surveys but also to actively participate in their Alma Mater life. An empirical study revealed that about two thirds of graduates are satisfied with both their chosen specialty and studies completed. The majority of graduates' studies also met their expectations. The results of the study are analysed and recommendations are developed to make informed decisions that helps to achieve the stated goals at the institutional level.

Keywords: graduate; monitoring; career; job market; feedback.

Renata Sliaziene, Erika Statkiene
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Liability and Compensation for Accidents at Work

The number of accidents at work per employee, employed by the employment contract, is decreasing while the number of work accidents for police officers is increasing, but the downward trend in compensation reimbursement shows that officers' accidents are not linked to the increased risk or danger to their health or life. This article analyzes the peculiarities of the legal regulation of accidents at work for civil servants and employees as well as the procedure for determining the granting of allowances. Qualitative document and data analysis as well as comparative document analysis methods help to investigate the main aspects of legal regulation and the procedure for determining allowances.

Keywords: accidents; at work; on duty; liability; police officer; employees; occupational diseases; social security.

**Robert Jeyakumar Nathan¹, Chin Xin Yi², Éva Hegyesné Görgényi³, Vijay Victor⁴,
Gyorgy Gonda⁵, Maria Fekete Farkas⁶**

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Impact of Knowledge and Innovation Management to Firm Financial and Non-Financial Performance

This research describes Knowledge and Innovation Management (KIM) dimensions and processes that are practiced in corporations in Malaysia. Specifically, KIM dimensions and KIM processes were measured and their relationship towards company financial and non-financial performances were determined. Data was collected from 300 large corporations operating in Malaysia. The analyses suggest that KIM dimensions and KIM processes are significantly practiced by corporations and these constructs (KIM dimensions and processes) have significant impact towards firms' financial and non-financial performances. This paper raises awareness and provides empirical evidence for the systematic implementation of KIM in organization, which are vital for firm performance. As empirical studies that tests and validates KIM principles in corporations are rare, this research provides valuable insights into the critical role of KIM in organizations as well as paves path for further exploration in the field of organizational performance.

Keywords: Knowledge and innovation management; financial performance; non-financial performance; Malaysia.

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The Growth of Digital Printing

Digital printing was originally developed for small-run jobs, due to the fact that a digital file or image can be printed directly on a large variety of media, without the major preparation that is required in the traditional offset-printing. The growth in this field is disproportional to the overall growth in the printing in the printing industry, and there are few reasons for that. Improvements in Ink Formulations and Chemistry, as well as an increased supply of Technical Fabrics have removed any doubts that Digital Printing can achieve the highest regulatory and performance standards. So the opportunities abound, and from entry level manufacturers to many large scale operations, a Digital Printing Agenda, is a must for every decision maker, and with double digit growth predicted, no-one can afford to ignore the facts. Print Census, textile print applications continue to offer meaningful growth potential for many print businesses. The research found that 39% of graphics producers are looking for textile printing capability when they invest. Currently digital adoption for textile is slower than in other segments and production is still dominated by analogue processes. However, among printers with a focus on textile, 56% have made digital investments and 19% plan to do so in the next two years. This represents an exciting high-growth market opportunity for print service providers. The digital printing for packaging market is expected to benefit the most from the demand produced by label and tape applications. Therefore the global digital printing for packaging market is projected to expand at a CAGR of ~6 percent during 2019-2029.

Keywords: digital; printing; growth; packaging market; inks; textile print.

Stasys Paulauskas
Strategic Self-Management Institute
South Baltic Blue Growth Index

Blue Growth is the long-term strategy to support sustainable growth in the marine and maritime sectors. Seas and oceans are drivers for the European economy and have great potential for innovation and growth. It is the maritime contribution to achieving the goals of the Europe 2020 strategy for smart, sustainable and inclusive growth. During implementation of South Baltic programme INTERMARE, dedicated to internationalisation of South Baltic maritime economy, by application of author Circular Economy 3.0 methodology was created Blue growth qualitative index concept and their measurement tool. Expert poll enabled to measure Blue growth qualitative index in South Baltic countries: Germany, Denmark, Lithuania, Poland and Sweden. It demonstrates development of growth qualities transiting Physical, Economic, Ecologic, Sustainable and Smart growth stages. This index will be used for composing SB maritime economy marketing strategy. Created blue growth index and its measurement tool is enough universal and could be easy used for assessment of Blue growth state in other Seas and regions. Worked out recommendations could be useful for EU Blue Growth and maritime development issues towards 2030/2035 year.

Keywords: blue growth; qualitative index; South Baltic; circular economy 3.00.

Tibor László Csegődi¹, János Tatár¹

Szent István University

Some, Especially Legal and Economic Aspects of Using Bio-Labels

Nowadays there is an increasing emphasis on pursuing a health and environmentally conscious lifestyle, which includes organic farming using environmentally friendly production methods and healthy organic food with low levels of harmful substances. Certification marks provide consumers with certainty that the products are made to the standard and therefore play an important role in determining the market position of organic food. The beginnings of organic farming date back to the early 1920s, with Rudolf Steiner, who started dynamic organic farming in 1924. Its global expansion and development only took place later in the 1990s, due to the growing importance of health and environmental awareness, and from that time onwards, EU legislation has fundamentally defined the objectives and principles of organic production. The number of ecologically conscious farms in the EU member states is increasing year by year, considering the territorial proportions and the number of farmers. Austria, the Czech Republic, Estonia and Sweden, are the countries with the highest organic production ratio, which are well above average. Long before the introduction of the EU trademark, these countries had their own inspection and certification organizations for organic farming, giving consumers greater confidence in domestic products and brands. Compared to the EU average, the proportion of areas under organic farming and the number of farmers in Hungary is low. Our survey of more than 250 people - based on the Internet - and in-depth interviews revealed that only a very small group of people in our country regularly consume organic food: typically, middle-aged, middle-class, high-income people or families with young children. Thus, one of the problems is the lack of consumer awareness and the high price, which is already deterring most consumers from the "world" of organic food. Our country is export oriented in the field of organic food: instead of the domestic market, it is mainly aimed at the markets of Germany, Switzerland and Austria, where there is no demand for processed products, but mainly for raw materials. According to our research it is worth developing the supply and business side with methods such as grants, incentives or action plans that work well in practice.

Keywords: bio labels; certification rules; organic farming problems and solutions.

Vyte Kontautiene

Lithuania Business University of Applied Sciences

Development and Evaluation of the Students' Collaboration Skills Working in International Teams

Collaboration is a form of cooperation in pursuit of a common goal, social interplay of human beings, emerged in joint attempts of work related activities. The foundation of collaboration is composed of the structural interaction. The essence of such – situations of equal communication, where “a human being is free to make own decisions and feel responsible for own made actions; it is an opportunity to be heard, understood and accepted the way you are“. The skills of collaboration are acquired only during a group work. The field of sports is rich in a potential of group collaboration elements. Based on Bennett et al. (2000) cooperative learning model, it is presumed that in a process of development of collaboration skills a tight interaction, positive interdependence should be achieved, skills of joint work developed, direct communication, ability to reflect as well as personal responsibility should be promoted.

The aim of the research is to analyze and assess the cooperation skills of students, participating in an international Erasmus IP project by applying the tourism and sports animation program.

The following research methods were applied: analysis of scientific literature, semi-structured interview, development project (Erasmus Intensive Program's (IP) Project “Sport for tourist animation”, and qualitative data analysis.

Research organization. The research was conducted using case study methodology in January 2015. The semi-structured interview was carried out using the social media (Cooper et al, 2016) and had 6 students (3 females and 3 males).

Research results revealed that during the Erasmus IP (intensive program) project “Sport for tourist animation“ a favourable environment for cooperative learning was ensured: a positive psychological climate was established which allowed the project participants to develop skills of self-expression (self-confidence, self-esteem, creativity). Students were able to feel psychologically safe, shared their experience, were which attentive and friendly, supported, and encouraged each other. They were united by a sense of unity and a common goal. Team based and individual collaboration skills of students were developed throughout all of the tourism and sport related activities: beach volleyball and tennis, canoe and kayak, windsurfing, teambuilding, evening animation tasks, and national evening events. Based on the collaboration model, the following skills of students, participating in the Erasmus IP project, were developed: ability to express and accept a verbal and physical emotional support; cooperative learning, listening to others and expression of own ideas; play assigned role; pursue a common goal; be a leader, supervise, organize; actively participate, when activities are organized by others; rate the activities in consideration of their efficiency and values. Results gathered from the interview responses highlighted a specific factor in regards to development of the collaboration skill – a sense of national pride and responsibility for own country and university had influence on students' sense of responsibility.

Keywords: collaboration skills; development; students.

The Development of Small Business as the Basis for the Successful Functioning of the Latvian Economy

In Latvia, as in many developed countries, micro and small enterprises make up a large proportion (over 98%) of businesses. They quite successfully survived the global financial and economic crisis. In the developed countries of the European Union, there are state support systems for small businesses. Latvia also has such a business support system; however, it is not effective enough due to a lack of funding. Small business is not given due attention, there is no general concept of small business development, and there is a lack of support system for start-up entrepreneurs. The objective of the article is to identify the main socio-economic factors and the nature of their influence on the functioning of micro and small enterprises in Latvia. The novelty of the research lies in the fact that for the first time the overall system analysis of the main factors affecting the functioning of the small business cluster in Latvia has been performed. The object of the research is a cluster of micro and small enterprises in Latvia. The goal of the research is to develop recommendations for improving the functioning conditions of small businesses. Methods of research comprise system analysis, analysis of statistical data and mathematical modeling.

Each enterprise can be considered as an open system, the successful functioning of which depends on the solution of both internal and external problems. Cognitive mapping has been used as a tool to analyse the system and identify ideas about the functioning of the cluster of micro and small enterprises in Latvia in conjunction with the country's socio-economic system. The theory of soft systems has been applied, in which the subjective factor (i.e., people) plays an important role. A cognitive map has been developed that reflects the interconnections and influence of the main socio-economic factors on the work of small and micro businesses in Latvia. The developed cognitive map is a sign directed graph – a mathematical model that allows analysing, based on the graph theory and cause-effect relationships in complex structures. A directed graph (digraph) includes 10 vertices, positive and negative arcs. It is established that the digraph under consideration and the system described are unbalanced. In general, the system is not stable enough. The situation of micro and small enterprises may deteriorate under the influence of various factors. This is also confirmed by calculating the eigenvalues of the digraph adjacency matrix: among the roots of the characteristic polynomial of the digraph adjacency matrix, there are values that exceed 1 in modulus. In this case, according to the graph theory, the corresponding system of factors will be both absolutely and pulse unstable. This means that some impact on the system at one of its vertices can cause a “chain reaction” at other vertices and lead to undesirable consequences, worsening the working conditions of small businesses.

To predict the behaviour of the system described by the digraph, an analysis of pulse processes in the system has been performed. Pulse is a single impact on the vertex of the digraph, for example, the effect of legislative change in taxes on enterprises in the direction of their reduction or increase. Using the calculated forecast values of the digraph vertices, it has been found out that the most positive influence on the functioning of micro and small enterprises is made by the state. As a result, this contributes to the growth of people's income, the inflow of working-age population and qualified personnel into the regions and a decline in the unemployment rate. As a result, the state also benefits, since the increased tax revenues are collected, the unemployment rate is reduced and less people move abroad for work. Political tension and international sanctions also exert a negative impact on small businesses. They lead to the opposite effect – lower income, higher unemployment rate, the departure of people to work abroad and the “decline” of individual regions.

Keywords: micro and small business; state aid; graph theory.