



16TH INTERNATIONAL CONFERENCE ON
MANAGEMENT, ENTERPRISE AND BENCHMARKING

27-28 APRIL 2018, ÓBUDA UNIVERSITY, BUDAPEST, HUNGARY

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The philosophy of small and medium-sized businesses in Belarus

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Small and medium-sized enterprises in Belarus are going through a difficult and thorny path. It is between two fires: on the one hand, the laws of the market economy operate independently and irreversibly. On the other hand, state administration affects the development of entrepreneurship. Problems arising on the path of entrepreneurship development in Belarus are carefully studied and analyzed by the head of state and the government.

In 2017, a serious legislative base was adopted, thanks to which favorable conditions for the implementation of entrepreneurial activities, the emancipation of business initiative and the creative potential of citizens are formed.

In particular, the legislation on craft activities, agroecotourism, self-employment has undergone drastic changes. Separately it is necessary to note the liberalization of control (supervisory) activity.

The key document of acts to improve the business climate in the country was Decree of 11/23/2017 N 7 "On the development of entrepreneurship" (hereinafter - the Decree). Its goal is to develop an entrepreneurial initiative, stimulate business activity by eliminating unnecessary requirements for business, as well as minimal government intervention in the activities of business entities

The reason for writing is a study on problems of development and philosophy of small and medium-sized enterprises and entrepreneurship in the Republic of Belarus, which makes it possible to analyze the mistakes made and not repeat them in the future.

The questions that relate to the research are the further development of economic entrepreneurial activity, using the experience and philosophy of the formation and development of such activities.

The methodology for investigating this problem is based on an analysis of the development of small and medium-sized businesses in the Republic of Belarus, from the end of the 20th century to the present.

The results and main conclusions of the study of this issue make it possible to solve and optimally quickly activate the socio-economic potential of entrepreneurs in the Republic of Belarus, using the experience of their country's development and international experience. The result of this research makes it possible to strengthen the socio-economic sustainability and the consistent development of small and medium-sized enterprises not only in the Republic of Belarus, but also in the international aspect.

Keywords: Decree, agroecotourism, self-employment, entrepreneur, small and medium enterprise

Biometrics Systems

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Biometrics systems are Statistical and Mathematical Methods for Data Analysis in Biological Sciences. Now the term also refers to the techniques of identifying individuals through the biological characteristics of the body or behavior, such as fingerprint, iris, Retina, sound, and signature to distinguish a person from the rest of the people.

We may use biometrics consciously or unconsciously; half of a person is sometimes referred to as "the long brown-haired boy" or "the short girl with blond hair and blue eyes." Biometrics are used to identify people based on their physical characteristics.

Europe now leads the world in the use of biometrics, and the largest market is likely to be in Asia, specifically in South Korea and Japan.

Biometrics can be divided into two categories: physical (physical / physiological) characteristics, and behavioral characteristics; they rely on the extraction of data from anatomical measurements of the person. The second category is less stable than the first, changes with pressure or weakness, and is less secure. But it has an advantage over the first category where it can be unclear to the person, that is, it can be identified without being aware that it has undergone this process and is more acceptable to people because it is less intrusive.

The aim of this research is to find a better system solutions using biometrics in order to achieve higher level of safety and security in airplanes and maintenance centers, and to prevent theft, corruption or system hacking.

Effects and risks of Industry 4.0 in corporate, medical and state administration sectors

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Industry 4.0 brought many new methods, novel approaches, modified framework, rapid change of paradigms and a rather complex ICT infrastructure. The effects and results of Industry 4.0 are present everywhere: in mobile applications and supercomputers, in their communication capabilities, in intelligent robots, smart offices, and newly built smart homes.

Our life in general is supported by Artificial Intelligence (AI). Autonomous cars, robotic-controlled aircraft and transport technology is revamped. The 21st century technology-renewal not only shortens manufacturing time but also enable real-time data management. Medicine seeks to catch up at the same pace as computing, not only with neurological and brain-technological developments, but with genetic engineering change.

The aim of the paper to synthesize the main characteristics of the new challenges, different business sectors have to face with. Based on secondary data, I used content analysis and desk research. All of these changes require fairly new implementations not only industry – wide, but in the government and social sectors as well. Industry 4.0 also taught us that the connection between humans, systems and objects have become more intricate, dynamic and a real-time optimized network.

Thanks to this, connectivity is likely to generate and measure information by creating a smart cloud system for predictive and automated decision-making by using artificial intelligence.

Corporations, business entities, the research sectors and governments are introducing robust security practices on many different levels, such as against internet hacking and cyber-attacks as well as protecting their facilities and their staff.

Keywords: Industry 4.0, security practices at the corporate organizations and in the government sectors, data protection in the medical field, Internet of Things

Knowledge, a strategic asset for business organizations

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Countries already compete in global markets, not any further with their raw natural assets or simply with the cheap labor arm. Quick steps of technological progress have dramatically changed market conditions and competition strategies. Knowledge Management is now seen as one of the hottest issues in economic development, referring to the world of industry, service and information research.

Evidence shows that organizations are paying increasing attention to their systems of knowledge management to ensure that they are capturing, sharing and using productive knowledge within their organizations, in order to increase learning and to improve performance. For a successful implementation of Knowledge Management, the identification of barriers or critical factors which affect the success of the KM process, is of a special importance.

For the purpose of our research, is important to understand the level of recognition and usage of Knowledge Management in business organizations in Albania. So, the purpose of this paper is to investigate the level of recognition and implementation of Knowledge Management practice in business organizations in Albania, as well as to reveal some of the barriers and critical success factors of KM in such organizations.

The purpose of this paper fully supports the research questions expressed as:

Question 1. What is the level of the recognition and implementation of KM in business organizations in Albania?; and,

Question 2. What are some barriers and critical success factors that affect the success of KM process, in Albanian business organizations? The methodology used for the research has its own dimensions and the research is based on primary and secondary data collection. Some conclusions are also part of this paper.

Keywords: Knowledge, Knowledge Management, Barriers and Critical Success Factors, Business Organizations in Albania

Market research in the initial phases of agricultural businesses: Case study Kosovo Dairy Industry

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The main purpose of starting up each business is to establish a long term profitable business. One of the key factors that maintain sustainability of business success is to have an updated depth and specific market research about the certain industry. The market research aims to collect important information about the market trend and demand, market size, its potential competitors as well as its major buyers. Thus, it is a fundamental to analyse the market to identify and understand the current and future opportunities and difficulties within the business field. When market research joins together with other factors such as: budget, location, professional acquaintances determines the potential level of sales and business success in general. Most of the dairy businesses in Kosovo are small sized and have limited budget that reflects level of market research, how research is done and by who is done on opening stage of the businesses. The study will assist in evaluating the degree of market research from the value chain actors in the dairy industry and the effect of market research in the development of industry.

The data used in this study were obtained through interviews with the main actors of the value chain in the dairy industry, in seven regions throughout Kosovo. Research findings have shown that market research is not satisfactory level and not given sufficient importance especially to small companies in the lower part of the value chain in the milk industry of Kosovo. Therefore, more consideration should

be given to market research by all supply chain actors, in order to have a successful and sustainable business.

Keywords: Market research, value chain, the dairy industry, the opening phase

Transregional cooperation between China and Central and Eastern European countries

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The present study intends to show the priorities, future opportunities, and the geo-economic as well as geopolitical aspects of the transregional „16+1 cooperation” launched by China and 16 Central and Eastern European countries in Warsaw in 2012. The platform is often regarded as an essential tool to break out from the periphery of the region. As far as China is concerned, the 16+1 cooperation is frequently cited as the most consciously developed element of China’s policy on Europe.

The platform places great emphasis on the expansion of trade relations and investment. Five years ago, the partners set the target that the trade flow between China and the CEE countries should reach the value of 100 billion USD. However, up till now, the objective has not been fulfilled. Therefore, I intend to examine the trends in foreign trade flows and foreign direct investment through a detailed analysis and comparison of the relevant statistical data.

In addition to the economic impacts, the study will present and evaluate the geopolitical importance of the 16+1 cooperation from the point of view of the Central and Eastern European countries (CEEC) as well as China. Our objective regarding the analysis of the geopolitical aspects of the cooperation is twofold. First of all, we wish to identify the common interests of the parties. Secondly, we intend to present and examine the specific interests of the CEEC countries and China related to the transregional cooperation.

Business environment, competitiveness and innovation among SMEs in Albania

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Micro and small and medium enterprises make an important contribution to the economic development of Albania. Due to globalization and EU integration process, business environment in our country is becoming more and more complex and SMEs have to undertake proper actions in order to compete at national and international markets. Under these circumstances, more attention should be paid to innovation as the main tool to remain competitive in a globalized world. This paper aims to provide a descriptive analysis of SMEs sector in Albania focusing on their contribution to the national economy as well as at the status of Albania and its SMEs with regard to competitiveness and innovation. The data used were mostly retrieved from Doing Business, Global Competitiveness Indexes (GCI) & Global Innovation Indexes (GII) and Albanian Institute of Statistics (INSTAT). Over the last years significant progress is made toward the establishment of the proper business environment for SMEs. Government policies and initiatives seem to have produced concrete results with regard to some specific indicators of Doing Business such as paying taxes, while in terms of innovation more efforts need to be put either by the government or by the same SMEs in the country in order to improve innovative capabilities. Despite some initiatives towards the establishment of proper infrastructure to enterprise innovation, this latter remains weak and Albanian SMEs still lack funds for innovation, and skilled workers.

Hungarian consumers' attitude to accommodation sharing service

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As a result of the digital revolution, new types of organizations are emerging, which operate only Internet platform where demand and supply can effectively find each other and the real value generation is on the second layer among individuals and/or enterprises. It is also novelty that individuals appears not only on demand, but also on supply side supported by the Internet platform, and new business activities raises beyond sales, namely sharing and re-distribution activities. This type of new business is called collaborative or sharing-based economy. In our study firstly we present the various form of collaborative organizations, secondly on the basis of Hungarian national representative sample, we present, along different demographic indicators, how open the people are to the new economy and how many of them have already used these services. Our results point out that nearly a quarter of Hungarian people are open to participate in collaborative economy, while majority of the people refuse to use shared assets or equipments. Not surprisingly, X and Y generation are more open to the new economy compared to elder generation. Important finding is that, despite the favorable prices, people with upper and upper-middle income are more open to participate in collaborative consumption.

The level of application of Marketing research, during the opening phase of small and medium businesses (SME) in Kosovo

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In order to open a new business, in addition to the financial aspect, which is a very important condition, we must also answer some of the preliminary questions, based on the answer we come to, we will know how to act at this stage. To get these responses a Marketing Quest needs to be carried out by the person who wants to open the business. Success or failure of a business is conditioned by many factors. To identify, one of the important factors, such as Marketing Research, has been realized this research, rather than applying these research by owners or managers of small and medium businesses. To provide answers to the topic of this scientific paper, a survey was conducted, through direct interviews with small and medium-sized businesses, which are the population of this research. As a sample, 130 small and medium sized businesses were distributed, distributed in nine main cities throughout Kosovo. Sample determination criterion has been a randomized stratified sample, determining to include manufacturing, service, trade, food, textile businesses. The owners or managers of these businesses were mainly interviewed. The questionnaires had about 50 questions, both open and closed, as well as combined. Over 90% of the questions have been answered. The final results from this study show a rise in the awareness of SME that they have to rely on research results before opening a business. From the data of this research, conclusions or merit conclusions have been made regarding the application of marketing research by entrepreneurs at the opening phase of their businesses.

The perception of trust in the post-authoritarian

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During the 25 years of post-communist transition in Albania, the debates on the political dynamics have prevailed the interest of the different political actors. The transition character towards democracy can be understood through the relation of the communist regime and democratic state apparatus. It sheds light on this specific relation to understand if the communist regime was grounded on the formal-rational bureaucratic state apparatus that minimize different phenomena such as: corruption and clientelism, or it was grounded on the in-formal networks such as: loyalty and reciprocity interaction, combined with patronage, corruption and nepotism. Since the public institutions had been instrumental to the communist regime's capacity to suppress opposition and provide a façade of legitimacy, the Albanian citizens faced "a milestone" changes as an integral part of the democratisation process. Besides market reforms, which turned upside-down the life and value systems of Albanians, one major theatre of change dealt with the change of perception towards trust. This project investigates why there is a lack of trust in the political elite and the citizens in Albania after the fall of the communist regime? This is a pertinent question because, as it will be demonstrated, (i) the trust is a concept that is poorly understood. Therefore, this study is significant not just for shedding light on an understudied country, it is above all important because it will try to illuminate the causal mechanism(s) between the perception of trust among citizens in post-authoritarian societies and the different institutionalization outcomes. Besides addressing the puzzle, through this project we aim to establish a common ground between: building

stable institutions, stability, security in democratization and value changes studies. To achieve the main aim of this project, using a single country case study research design is reasonable and fits my goals.

The current research design allows me to study the mechanisms accountable for the diverse institutionalisation outcomes in Albania after the fall of the communist regime caused from the changing of the trust perception among Albanian citizens.

The process of detecting and proving trafficking in minors

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Nowadays, in this modern society, there are a lot of negative social appearances, including a lot of varieties of criminal which are becoming not just a national problem, but also a global and an international problem.

Migration, both legal and illegal, affects all the countries in the world. The illegal includes smuggling and human trafficking. Human trafficking is an unlawful activity which disrupts the international regulations and the national legislation and threatens the vital values of a community.

However, every form of trafficking with children does not have the same level of danger and risks or danger to the security of the state and its residents. This global problem has become so serious that about 700.000-4.000.000 women and children per year, are sold, and due to this that countries are implementing new laws and regulations related to human trafficking.

But, often the people in the countries that have implemented such laws, are not sufficiently familiar with human trafficking, so they consider that human trafficking affects only the sexual exploitation – prostitution described as „the oldest profession” through the centuries. Never the less, this phenomenon covers a wider area, i.e. from being sexually exploited, the victims can also being labor exploited, abused by hiring at dangerous activities, criminal activities or armed conflicts. The child trafficking is not a new issue, it has always existed. What is new is that the organized crime takes an

enormous swing with its sophisticated methods of action. The rate of child trafficking is lower than the one with adult's, but that does not mean it should be ignored.

On the contrary, it should be taken a bigger swing of the preventive level in order to eliminate the conditions and the cause of that criminal behavior and the level of repression, with which the very repression itself of a single crime of trafficking in minors can stimulate distraction of a potential offender of a new crime.

Looking Consciously Into The Future: Where To Live, What To Do

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In 30 years we may expect 9 billion people on the planet with 75% of them living in cities. Taking into account scarce resources and their ineffective use in many countries, global actions are needed. In the past jobs attracted people to live in cities; in many cases the cities were not planned well as their development was linked to income trends. The paradigm has changed; now having compact cities is the goal for overpopulated countries to increase the efficiency of resources use. The compact city model, however, is not easy to apply for any existing city, a thorough work should be done before. Moreover, there are countries having enough resources and not expecting overpopulation. Therefore, to address the needs of people all over the globe, pointing out all dimensions of sustainable development (social, economic, environmental aspects, as well as peace, justice and effective institutions), in September 2015 193 countries adopted set by the United Nations 17 Sustainable Development Goals (SDGs). The SDG no. 11 is called “Sustainable cities and communities” and puts making cities inclusive, safe, resilient and sustainable as a goal. Taking into account the growing trend of economic digitalization, many cities will benefit applying smart city models. Building of future cities is not possible without Public-Private-People Partnerships (PPPPs). Thus, people became a new P in former government-business cooperation. Despite robotization of economy, there are still many things that cannot be done by robots, so the demand for well-educated, active, conscious people is increasing in the society. The first chapter of this paper gives an overview of the future cities. However, there are different mindsets

of people, and some of them are not ready to spend their lives waiting until cities become an eco-comfortable place for living. Such individuals build their own small communities – eco-villages. The Global Ecovillage Network (GEN) reaches out to 10,000 of such communities around the world, allowing them to share with and learn from each other. In Russian Federation there are above 500 of registered eco-villages (with only 1/20 of them being the members of GEN, and 1/5 promoting other values than the Megre's type of villages that create ancestral estates). The major type of activity of people living in eco-villages is eco-tourism and eco-health-educational activities. They are creating conditions and opportunities not only for their inhabitants to grow personally and professionally, but also for invited guests from around the globe. People living in cities may come there for a week to relax, improve health and receive additional education. This article provides an example of the new Russian eco-village “Derevnya Mira” (the World Peace Village) that despite being a cottage settlement will have education, health and park clusters. The second chapter of this paper is focused on description of global eco-villages picture. Eco-inhabitants often work in cities providing seminars in services in body-oriented practices – the type of activity that will never be robotized. Moreover, taking into account future tendencies of the increasing competitiveness for resources, and associated with that mental strain of people living in cities, body-oriented services such as sauna, yoga, massage will be even more in demand. Additionally, future developments give people more possibilities to live interesting lives, so they will demand the services that could provide them better health and longer life. The third chapter of this paper gives the example of the business model focused on provision of bathhouse services and yoga practices that improves health and gives longevity.

Keywords: future cities, SDG, PPPP, GEN, eco-village, Derevnya Mira, health, longevity, bathhouse, sauna, yoga.

Testing The Weak Form of Efficient Market Hypothesis on Stock Market: Comparison of Turkey and Hungary

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In the study, we aimed to test the weak form of efficient market hypothesis on stock market of Turkey and Hungary. In this context, the observations are monthly closing values of stock market indices for Turkey and Hungary. Observations are taken for the period October 2003 to January 2018. BIST100, BIST30, BISTservice, BISTfinancial and BISTindustrial indices from Turkey; Budapest SE, BUMIX, FTSE Hungary and HTX (HUF) indices from Hungary were investigated. Unit root tests were used to test the market efficiency in the study. Carrion, I.Silvestre et all. (2005) Multiple Break Test KPSS, Pesaran (2007) CADF and CIPS, Breuer vd. (2002) SUR ADF, Bai and Ng (2004) Panic and Hadri and Kurozumi (2012) HK Panel unit root tests under cross section dependence were selected for test of unit root. Results of the analyses, The Turkish and Hungarian stock market indeces (except for BUMIX according to KPSS test) appear to dont have a unit root (stationary structure) and we can conclude that the both countries stock markets are not a weakform efficient

Keywords: Efficient Market Hypothesis, Stock Markets, Unit Root Tests.

How to support investment activity in Serbian SMEs

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Serbian economy during the last three years is in a good shape, with increasing GDP, the increase in industrial production, as well as in trade, construction, traffic, tourism. The Government introduced painful measures in order to consolidate public spending, which produce results stronger and quicker than expected. Also, some important steps forward in market reforms were made, by which Serbia improved its position on the different lists measuring the level of business conditions. Entrepreneurs reacted positively on those encouraging changes by increasing number of newly established companies and shops. Especially important for further development is the increase in competitiveness and productivity. To do so it is necessary to push investments activity up, as it is on the low level, until now. According to entrepreneurs the access to finance is still problematic. The banks are almost the sole supplier of financial sources, which hesitate to cooperate with SME. Other financial institutions which could be helpful are simply missing.

The value of Data for German water- and wastewater companies

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The digitization is on everyone's lips and does not halt in renewing whole parts of web-based economies but also traditional industry sectors. How to conquer the upcoming challenges of digitizing the German water- and wastewater industry is a very well discussed topic these days. The outcome of any kind of activity in terms of digitization produces (digital-) data. However, digitizing the German water industry and following that, raising and storing digital data should not be at the end in itself. Therefore, the value of (digital-) data is a crucial topic that needs further discussion. It is clear, that web-based companies like Google or Facebook are using the data they raise, as it is part of their business model. The question this text will answer is how using digital data by sectors (i.e. the water industry) that were not web based in the first place, can be beneficial. Speaking in economic terms, the virtue of raising, storing and using of digital data is perceptible, when data has a value for the company. The question that arises; how can the value of data be measured and which kind of data is suitable to nurture the work of a water- or wastewater company and what are the economic benefits of it?

For that reason, the following article will discuss the value of (digital-) data. It will give a brief overlook which type of data are common and how they evolved over the development of the "modern" world-wide-web.

The use of smartphones in surveillance

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Over the years, the surveillance methods have become more and more sophisticated. Countries always keep a close eye on their citizens' activities and rivals to ensure safety and security. Now we are living in the era of internet where everything is connected and smart gadgets are used to gather information. Smartphone has become a popular spying tool and we are faced with a growing concern, mass surveillance. This work aims to explain how smartphones can be compromised and why the use of them as spying tool is causing threats to human rights.

Health and food consumption

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The relationship between health and food consumption is already proven by more and more research. What you eat will be said the old saying. The purpose of our research is to examine how young students are thinking about it in the present and how they are developing. Analyzing the results of our questionnaire survey by statistical methods, We can conclude that this issue among young people is not of paramount importance, no matter. This may, in the long run, have consequences of some parameters.

Analysis of Corporal Social Responsibility in the Practice of Some Companies

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Our research focused on CSR activities. As the topic is too diverse, the subject of the investigation has been narrowed to educational activities. Firstly, we have set four categories. The first was the activities that provided training for the company's employees directly in the life of the company. In the second, when the company pays its employees 'learning and results in employees' performance. Third, when the company pays its employees courses that do not have direct or indirect access to the job. Fourth, when the company supports an external educational event - not for its own employees.

The basis for the analysis was the websites of large companies operating in Hungary. In our view, we can not take any actions CSR activity that can be qualified by corporate literature. We believe that activities in the first group are not considered as CSR actions, but the third is clearly classified here. The second and fourth group elements must be individually evaluated - this is the "gray zone". For example, "slippage" was observed in the direction of sponsorship.

In our presentation, we share our doubts about the literary interpretation of CSR activities.

REGISTRATION NUMBER OF THIS RESEARCH: ÓE-KGK-TIG/K08T01

Entrepreneurial skills among Portuguese and Hungarian students

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Our research focused on students in tertiary education. In September 2017, we spent a lot of time on the Night of the Researchers, which is related to the entrepreneurial competences. The test respondents were able to respond to their entrepreneurial skills based on their abilities and willingness and personal characteristics. Based on these experiences, we have refined the question series. The query was made in February and March 2018.

We assumed that Hungarian students' entrepreneurial willingness was far behind their Portuguese counterparts. This assumption was based on the historical past of the two peoples. We also used the empirical experience of the Hofstede Institute. We present partial results in our presentation. To validate our hypothesis, we applied univariate statistical methods.

We want to extend our investigation to other countries, and we particularly expect the participation of Serbian and Polish colleagues.

REGISTRATION NUMBER OF THIS RESEARCH: ÓE-KGK-TIG/K09T01

An analysis of the impact of sex appeal on advertising in the fashion industry in Albania

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The aim of this research is to analyze the impact of sex appeal on advertising in brand equity in the context of the fashion industry in Albania. If we refer to literature it is recognized that brand equity is a key factor for companies to segment their products and gain edge over competitors and companies need to rely on ads to reach their customer. What is not and very clear is whether the use of Sex Appeal in advertising increases brand equity (maximizing competitive advantage / potential earnings) since the literature for this subject is roughly divided into options. This analysis will connect this subject to the main theories by conducting a marketing search in 4 brands well-known in the fashion industry in their advertising campaigns and are well known brands in Albania. The companies selected for the purpose of this analysis are:

1. Dolce & Gabanna
2. Diesel
3. H & M
4. Levis

Each of these companies uses sex appeal to promote their product (clothing) - although we will notice that each has a very unique style for each of these companies. Combining appropriate theories and models underwent a marketing search by collecting primary (qualitative and quantitative) data by using focus groups and businesses and secondary data from business information and

academic information. All of this data will be analyzed in the paper (using statistical techniques like SPSS) to identify potential trends if any. The conclusions will relate to the objective of research.

Localization - an example: the role of short supply chains in the practice

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Nowadays, the short supply chains (shortly: SSCs) get an increasing attention. The main aim of the support policy connected to the SSCs, is to support the small sized agricultural producers to reach market. On the other hand, it can be experienced, that different consumers' preferences are spreading amongst the customers, for example healthy nutrition, environmental awareness or the demand for foods were made or produced locally. Then again, the idea of this locality can be connected to the thought of „localisation,” that can be pronounced as an „opposite trend” of globalisation.

The aim of this study is to offer a comprehensive view on role of the short supply chains. On the one hand we examine it's role in the trade, on the other hand, it's contacts with the other aspects are peculiar to the locality, for example with the rural development, with environmental aspects or with the tourism. Our aim is to present a comprehensive expounding on the certain aspects of the SSCs, for example their economic, social, and possible environmental aspects. Our research is based on secondary sources and former primer results. An important question is, that can the SSCs be considered as „an opportunity for catch up” of the underdeveloped rural areas. The positive economic and other effects attributed to the SSCs cannot be considered unconditional or automatic.

Safety in human-robot collaboration

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Human-robot collaboration (HRC) defines a working scenario in which people and autonomous machines work and share the same workplace. The latest model, developed with the Fourth Industrial Revolution (cyber-physical system), promises highly flexible workflows, maximum system efficiency and productivity and economic efficiency. However, when HRC fulfills these promises, proper security technology is required for implementation. One of the most important robot issues associated with Fourth Industrial Revolution is to make business processes flexible. Integrating the human capability and ability to the robots offers production solutions characterized by improved run cycles, improved quality, and lower cost. However, human and robot interaction requires new security concepts that provide effective support to make production processes more flexible.

Business mediation - consensus instead of compromise

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Mediation is a voluntary process in which an impartial person helps with communication and promotes reconciliation between the parties which will allow them to reach a mutually acceptable agreement.

Conflicts arise in every space of our lives, in the life of natural persons and of legal entities. Companies, enterprises, organizations, corporations has to manage their conflicts with this background, the knowledge about process and methods of alternative dispute resolution (ADR) can help students to be able to solve conflicts with their own competences. During the teaching process we solve a conflict together with the students, from the beginning until the end of the case, so we finish with a binding agreement - the method shows step by step how to reach a reorganization, a resolution in legal or simply in human relationships. With special attention to business mediation we have to try to use consensus based procedure instead of compromise based solution.

The questions of Hungarian short supply chain

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There is a growing interest in the topic of short supply chains (SSC) in the EU and Hungary. There is larger act in the EU's 2014-2020 programmes for the development of SSC. There were some measures included shortening the distance between the producer and the consumer and the need for market-building to bring local products to local stores. The SSC would be the tool of developing of peripheral areas. But it could help the village town relation. Current producer capacity, consumer demand and legal and regulatory conditions, short supply chains make fewer consumers available than potential consumers, may pose a food safety risk and are difficult to ensure the profitability of the legitimate food producer. It is necessary to develop this way to solve these problems.

RPA as Services 4.0 – Expectations and Challenges

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Abstract: The paper presents the definitions, potential and the future impact of Robotic Process Automation (RPA), automated execution of business processes using special applications called software robots. It compares the emergence of RPA to automatization of manufacturing industry showing their similarities and differences. The deployment of RPA in Polish banks is presented as distinctive area of RPA deployment. At the last part of the paper the potential impact of RPA in BPO services supplied by CEE countries is discussed.

Keywords: AI, business process outsourcing, robonomics, RPA

Perfect efficiency of autonomous navigation ergatic transport complexes

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Selected air transport accepts characteristics without crew systems of air objects which are about to move in selected corridor when the requirements of newly created legislation for relevant object have been fulfilled. The first technical requirement of applicability is to particularize the kinesis of an air transport object (ATO). The paper focuses on primary research, the aim of which is to create a premise of applicability of a navigation ergatic complex NEC. Criteria of applicability of the definition methods of autonomous navigation ergatic transport complexes effectiveness (NEC) are the premise. From the viewpoint of systematic approach, the usability of objective precision effectiveness, which is by relation defined by probability, has been widely discussed. Air transport object (ATO) controlled by process, along the determined flight trajectory is determined in time by the probability of not leaving the corridor.

To trust or not to trust

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Trust is a social phenomenon. The basic building block of interpersonal relations, without which no friendships or families, nor business organisations or societies could exist. However, the optimal extent of trust is not easy to estimate. People tend to emphasize lack of trust, when talking about the drawbacks of trust, but in this study, I endeavour to present how too much trust might also be harmful.

From the viewpoint of the principal-agent theory the relation of the trustor and the trustee – or to use the terminology of the chosen framework that of the principal and the agent – is hardly ever balanced. Lack of trust would indicate excessive monitoring and control mechanism, needlessly consuming time and resources. On the other hand, too much trust on behalf of the principal equals to him being vulnerable in the relation.

The paper is about the quest for the holy grail of the equilibrium regarding interpersonal trust, and how it shall be approached from the principal- agent theory's point of view.



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The Role of Operating and Financial Leverage in Exports and Technological Development

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The collapse of structured finance transactions led to financial constraints in the highly leveraged corporations and their banks due to the complexity of their embedded risks. The possibilities of sales increase or cost reduction at exporters have exhausted, as well. The appearance of need to introduce new technics and skills, as for AI and Industry 4.0 does not question the necessity for international technological and trade relations. The existence of financial and operating leverages is necessarily long-lasting and may change when complex technologies and closely interlinked systems keep spreading. Leverages have different impact on the owner of the technology as manufacturer or as supplier depending on the type of technology applied. That may encounter financial barriers, either. A basic issue whether is it possible to reconcile the consistency of capital allocation and financing that flawed attributed to the strengthening banking regulation following the set in of the “Great Financial Crisis” to serve the needs of implementation intensive technological change. System integration may increase financial risks and constrains to the availability of both short and long term financial facilities. To strengthen the capital basis and the liquidity both at banks and corporates is reasonable and inevitable because of the existence of leverages. All that predict increase in the level of lending rates and capital costs.

Keywords: operating and financial leverage, cost structure, volatility, technology, banking

Governance gaps in global supply chains: Case study of supply chain in Vietnam

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Along with the increasingly expanding of global supply chains in global economy is the emerging governance gaps in supply chains that generate consequences directly impacting on labour force around the globe. This has become a major concern on the link between the development of the global economy and human rights violation. This paper investigates the governance gaps that facilitate the severe labour exploitation and workers' rights violation in global supply chains. Accordingly, governance gaps might facilitate multinational enterprises to have wrongful acts with their workers such as reducing labour standards and working conditions, unguaranteed job, labour right violation. Hence, the paper seeks to answer a question that how to narrow these governance gaps to eventually bridge the gaps in global supply chains. To do this, the country of Vietnam has been chosen as a case study of supply chains to examine the labour practices caused by governance gaps and what consequences have workers in this country been faced in recent years. Basing on investigated issues, potential responses and recommendations on policies and labour standards in Vietnam' supply chains are also important parts of this dissertation's outcome. The paper is expected to provide Eastern enterprises and governments a better understanding of practical corporation issues happening throughout the supply chain, particularly in supplier countries. This is crucial if governments, enterprises and relevant parties in global supply chains together put in the effort to overcome current obstacles in governance and strive to enhance sustainability with appropriate business strategies in the context of global economy.

Environmental activities of enterprises and zero waste logistic systems

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The increase in consumption and production has given a boost to the amount of generated waste. It is counteracted by the field of management which continues to produce new concepts for the reduction of waste and its environmental impact. One of them is the zero waste logistics concept. The purpose of the article is to present the functioning of zero waste logistics systems as a tool for the realization of reverse flows in building closed economic cycles. The article examines the effects of the implementation of the zero waste concept in enterprises. To this end, a multidimensional analysis of data on the processes realized through zero waste logistics systems in European countries in the years 2010 and 2015 has been carried out.

Cross-cultural study over the CSR dimensions

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The goal of this paper is to determine whether there are differences in opinion among employees from Russia, Bulgaria and Serbia toward Corporate Social Responsibility (CSR). The CSR is examined through five the most important dimensions: environmental, social, economic, stakeholder and voluntaries dimension. The research was conducted using the questionnaires, aiming to investigate differences in perceiving of CSR. For this purpose one-way analysis of variance (ANOVA) was used. Results show that there are statistically significant differences in attitudes of employees toward importance of different activities companies implement based on CSR concept.

The model of prioritization of strategies for regional development of ecotourism in Eastern Serbia

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Development of the tourism, especially ecotourism as a sector which provides one of the biggest potentials for growth in Serbia, is based on the strategic planning of sustainable regional development. Based on the analysis of spatial distribution of natural resources in Serbia, the Eastern region of the country showed the biggest potential for the development of this type of tourism. One of fastest emerging types of accommodation in ecotourism is eco-lodging. Due to the fact that accommodation units of this type do not require large financial investment, this type of accommodation presents a very promising strategy for improvement ecotourism in Serbia. Strategic planning of development of all forms of tourism, especially ecotourism, requires a detailed analysis of all external and internal factors that influence the local environment. The aim of this paper is to detect the most significant natural resources of the selected region by using SWOT analysis. This enables establishment of the reliable foundation for strategic planning of the development of ecotourism in this area, while minimizing the negative anthropogenic impact on the regional natural resources. Furthermore AHP method was used to define the sequence of prioritization of defined strategies for tourism development in the region in regards to the construction of eco-lodges.

Factors affecting the adoption of management accounting practices: a literature review for a Vietnamese textile enterprises-based research

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Opening and integrating in the economy requires and results in severe competition. The competitive environment is formed among domestic and foreign firms. Therefore, Vietnam enterprises have to adapt, respond quickly and promptly to any new challenges and constant changes in the market in order to make right decisions if they want to survive and develop. Accordingly, the demand for information on potential and the internal affairs of a business is an inevitable factor and management accounting is one of the most important tool which determines the quality of management process at businesses. However, the application of management accounting in Vietnam enterprises is currently limited. There has been little research on the factors having influence on the management accounting application in Vietnam entrepreneurship available so far, especially in a specific sector like textile. This article would like to give an overview of various previous studies on the factors having impacts on the management accounting application in businesses as a basis for future experimental research.

Innovation activity of Hungarian SMEs: an empirical examination

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The aim of this presentation is to show empirical experiences about the innovation performance of Hungarian SMEs. During the analyses a data set was utilized that contains firm-level survey data record of 768 SMEs. The sample is capable of performing interesting analyses though it is not representative. Firstly, the introduction of basic theories of firm-level innovation activity is indispensable. Secondly, it is crucial to examine the most important properties of sample using descriptive mathematical-statistical methods. Thirdly, higher-level analytical methodologies will be applied in order to explore connections and relationships. Finally, it is necessary to draw conclusions based upon the results.

Security threats to the Political stability of Ecuadorian Government: An overview

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Ecuador is a small country located in South America. In 1830, it started its life as republic. The following work briefly describes the main political events that threatened the political safety since the constitution of Ecuador as a republic and how these events are shaping the Ecuadorian future and political scenario nowadays.

Digital challenges relating to people management in the company

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Based on recent developments in the digital transformation process, we can summarize that customers, companies and workplaces are all effected by these changes. Looking at digital transformation process, we can no longer describe it as a niche interest coming from technological side only. The newest challenges lead to substantial changes and re-form the potential use of technology in the workplace. This process is moving at such a fast pace that it is radically re-forming the way companies operate. In addition, we have to face up to the fact that we need to develop new ways of thinking about service delivery that influence the way operating models of companies are designed. Bundling and unbundling processes are put in place in order to provide new form of services to comply with the challenges in the digital age. These challenges and processes also have a major impact on the functions of the Human Resources (HR) departments' daily operations. We need to review how these organizations need to change and how their role is modified in order to reply to new approaches to managing people. My aim is to identify in this article the main challenges that need to be reflected by HR departments of companies relating to digital transformation changes within a company.

A Critical infrastructure from a sustainable public transportation perspective

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Infrastructure is the fundamental facilities that plays an important part in socio-economic development for modern societies, if such sector is well planned, managed by decision makers in a way that is compatible with the population growth, safety, and national security needs; it will enrich progress, prosperity, awareness, social and economic welfare for any country.

Infrastructure is the most important socioeconomic aspect of life, because it can provide materials, products and services that will improve and facilitate living conditions and maintain sustainability at the same time, and in order to study critical infrastructure in general we must think sustainability, otherwise there will be a significant gap. This research paper tries to assess where is Jordan located vs. each Transportation Sustainability dimensions in aspects related to social, economic and environmental dimensions based on (Zietsman et al. 2006) adopted model for Sustainability Transportation infrastructure. Performance measures for each dimensional goal were traced and supported with needed data and statistical findings, and the study uses analytical descriptive style and methodology based onsets different references and previous studies from both secondary and primary data sources to support the case and conclude with recommended actions and future directions to reform the investigated case.

Although this is the case for Jordan, it also can be applied to most developed countries, since most of them suffering from significant problems related to infrastructure and public transportation services.

Keywords: Transportation Sustainability, Economic, Social, Environmental.

Efficiency of HPS's Institutions Enterprises

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The main goal of the Hungarian Prisons Services (HPS) is to drive back their "clients" to the regular society. The most important element of this process should be to employed the prisoners in eleven different companies, which belongs to the HPS.

The ReffT is the easiest method to analyze the company's efficiency. This article tries to research the all HPS companies efficiency last decade in 151 cases.

The efficiency of GHANA Financial Institution

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Ghana is the most developed subsaharan african country. Their financial sector also has been given the advanced services.

This article analyzed the efficiency of the main Financial Services Institutions by ReffT ration. The data source will be the Banks Annual Report.

Entrepreneurship education in Europe

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According a study by the World Bank in 2014, „over the last 20 years, ENTREPRENEURSHIP EDUCATION AND TRAINING (EET) programs have mushroomed, given their promise and potential to promote entrepreneurial skills and attitude. While the number of such programs continues to expand worldwide, global knowledge about these program’s remain thin.”

Entrepreneurship is one of the eight key competences for Lifelong Learning Recommendations 2006/962/EC of the European Parliament and of the Council of 18 December 2006.

The Author highlights the dual character of enterprising, provide a definition on entrepreneurship education and summarises the main policy background on entrepreneurship in the European Union.

The Author compares the characteristics and trends of the entrepreneurial curricula in Europe and the USA.

The second part of the paper some best practices are presented from the V4 countries – the Czech Republic, Hungary, Poland and Slovakia – followed by the International Centre for Entrepreneurial Studies in Osijek (Croatia). Finally the Pan-European body European Entrepreneurship Education Network (EE-HUB) is summarized with its Policy Recommendations developed and adopted in 2017 in Brussels.

Do we have friends at all?

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My project is about friendships at school and the quality and stability of these friendships being made at school. After reading and analysing scientific literature of the topic I prepare a qualitative research, interviewing teenagers about their experiences. My target audience is young people aged between 12-20. I have reached them with the help of social media and I have spread my form in printed version at my secondary school as well. The purpose of my research was to find out whether we are real friends with our classmates or are these “friendships” only superficial, existing just to keep ourselves engaged.

Are we really prepared for full autonomy?

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The main point of this study is to examine the current major problems of self-driving cars. This is important because these autonomous cars are not just opportunities of the future, but will become an important part of our everyday lives. There are a lot of concerns about this new technology, so that's why we have to find out if that the demand really does exist in our society; or we are developing more advanced things without human presence just to follow the unstoppable flow of technological progress.



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**Measurement possibilities of motivations and attitudes influencing the formation of unethical business behavior –
The effect of self-esteem on the black economy**

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In recent years, more research has found that values, societal norms and attitudes differ from country to country and that these differences have a measurable impact on economic behavior. The unethical business behavior and the causes of the hidden economy are examined extensively through multiple research methods. Generally, the shadow economy can be measured in two ways: micro-level surveys, questionnaires, interviews, or indirect approaches such as demand for currency and hidden variables, using macroeconomic indicators. Several studies deal with the relationship between money and self-esteem, stating that low self-esteem and the development of criminal behavior are typical among limited economic prospects. The purpose of the research is to compile a questionnaire that examines unethical business behavior, including the reasons for the development of a black economy from a business psychologist's view, based on the Rosenberg self-esteem used in international research to measure self-esteem. The results of the trial queries are presented in this study.

Literature review: the impact of corporate social responsibility on firm performance

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In modern world, there much concerns on corporate social responsibility (CSR) toward sustainable development. The number of researches on CSR in recent years has been increasing and focusing on the conceptual framework and analysis CSR's effects in business. According to various researches, CSR has impact on business operation and become one of the most important objectives of enterprises. Business, thus, have to pay attention to enhance and disclose information about corporate social responsibility to increase competitive advantage, reputation and customer royalty. This issue attracts many researchers as well as managers and practitioners conducting study on finding the relationship between corporate social performance and firm performance. However, the answer to question "Is there strong association for CSR and firm performance?" has not been found yet. This obvious inner conflict in CSR outcomes welcomes a literature study that can clear up the open deliberation and take into consideration the reaching of determinations. The paper aims to present the definition of CSR based on stakeholder theory conceptual framework. CSR measurement is also indicated to clarify the analysis content as well as level of CSR. Furthermore, this research debates with literature review of analysing the relationship between CSR and firm performance. In these studies, CSR was independent variable; whereas, financial performance was dependent variable. Fifty three percent showed positive relationship, twenty four percent exposed no relationship, nineteen percent presented mixed relationship, and five percent indicated negative relationship between them. As a result, the more activities enterprises do for society, the more benefit they earn.

Questions to the willingness of paying taxes

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The Laffer Curve earned its name from a 1978 article by the late Jude Wanniski (then associate editor of the Wall Street Journal) appearing in *The Public Interest* entitled, “Taxes, Revenues, and the ‘Laffer Curve.’” Wanniski recounted a 1974 dinner where, the discussion turning to President Ford’s “WIN” (Whip Inflation Now) proposal for tax increases, Dr. Laffer is said to have grabbed his napkin to sketch the curve as an illustration of the tradeoff between tax rates and tax revenues. Wanniski dubbed the tradeoff described as the “Laffer Curve.” What is the reason that at a tax rate of 0%, the government would collect no tax revenue, just as it would collect no tax revenue at a tax rate of 100%? According to Professor Laffer, the reason for this is that tax rates have two effects on revenues: one is arithmetic, the other economic. Macroeconomics still cannot provide such unquestionable empirical evidence that Finance easily can. (Thaler, 2015) Below I will attempt to examine the willingness to pay taxes through theories of behavioural economics. I will analyze the relation between the free rider problem and the willingness to pay taxes. Finally I will come to a result that shows without doubt the questions of a future empirical research. This article does not find results, only causes and effects, and questions.

Keywords: taxes, willingness to pay taxes, free rider problem, Laffer curve

JEL Classification: E62, H26

Bank competition and financial stability: The case of Vietnamese Commercial Banks

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The main purpose of this research is to investigate the influence of bank competition on financial stability in Vietnamese commercial banks over the period 2006 – 2016. The Lerner indicator is employed to measure competition while banks' probability of failure (Z-score), non-performing loan (hereafter, NPL) ratio and capital adequacy ratio (CAR) are proxies for financial stability. The estimation results from System Generalized Method of Moments (SGMM) and robustness checks (ordinary least squares (OLS), Fixed-effect and Random effect regression) indicate that bank competition is positively related to Z-score and CAR, supported by the “competition - stability” initial view. Conversely, Lerner index impacts positively the probability of loan non-payment which shows that expanding lending products enhances the capability of riskier loan portfolio, supported by the “competition – risk” prevalent view. Otherwise, we further find strong evidence that the relationship between bank competition and financial stability is non-linear with U-shape.

The Impact Of Ownership Structure On Bank Risk Taking – Theoretical Outlook

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Ownership structure plays a more relevant role in determining corporate governance because it influences the motivation of executives and hence firms' effectiveness. This paper focuses on the main theories of the relationship between ownership structure and bank risk taking. Moreover, this paper summaries the literature review on impact of ownership structure on bank risk taking, generally in the world and particularly in Vietnam. Based on the systematization of the theoretical and empirical studies related to the impact of ownership structure on bank risk taking, the paper will help researchers, policy makers and bank managers understanding this relationship more clearly. And from the understanding, they can change or re-structure bank ownership effectively to limit the risks in Vietnamese banking system.

The Role of Russian and Chinese Universities in Society/Community: Is International Experience Needed?

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Universities are key institutions in the development of any society. At the same time, despite the continuous reforms in the tertiary education in Russia and China, its effectiveness, independence and compliance with the requirements of the ever-changing world remain questionable. Traditionally higher education institutions dealt with state and departmental tasks, rather than focused on local communities' needs. In turn, local communities do not usually expect much from local universities, as communities perceive local universities as a rather closed to the local community organization. In general, higher education institutions are expected to carry out two main functions: teaching and research. However, the so-called social mission of the university has been recently debated. For most universities facing difficult financial and social issues, the only way to stay afloat and even develop is to become important for the community and environment in which they exist. Anyway, the social mission of the university implies its active involvement in the community's social life. Universities must build their social image on trust, acting as a competent non-profit-making partner, which appeals to potential students. Universities should also apply the best practice of social partnership in teaching and research. International experience shows that thoughtful and active interaction of the university with the local community may have a positive impact on university life and its perception in society. For most countries, the development of education is an essential component of state policy.

Therefore, one of the main goals of universities is to promote the socio - economic development of the regions and transform them into 'regions of knowledge'. The university-industry partnership in the 21st century should be viewed not just as a generator of innovations but also as a channel of knowledge and competence that can effectively benefit the society. In Russia and China, the model of building universities into the socio-economic system of the region is still underdeveloped. From this perspective, the use of the European experience, as well as the best international practice of university participation in the regional development, seems to be feasible and efficient.

Do Russian Cities Strategies Respond on the Industry 4.0 Challenges?

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The purpose of the paper to evaluate how the strategies of the largest Russian cities are compliance with global trends and challenges of Industry 4.0. Urban and regional development strategies have become an integral part of long-term planning and management around the world. Since the strategy sets the vector of urban development for 15-20 years, establishes the priorities and mission, it should take into account the most advanced concepts of developments, as well as modern global and local trends that will determine the development of society for the next decades, including technological, economic, demographic, social and other processes. The most important global trends are new industrialization, Industry 4.0, digital economy, Internet of things. The concepts of industry 4.0 and the Internet of things cover not only technological innovation, but also almost all spheres of human life, including social aspects, consumption, life safety, etc.

New technologies significantly change all spheres of human life, the most concentrated in the largest cities. In order to take into account all the risks associated with these transformations and not to miss the opportunities, all new trends have to be reflected in the strategies of major Russian cities development. The largest Russian cities are able to take advantage of the emerging benefits of innovation, and they will face new risks and threats. This is particularly important because the competitiveness of countries will increasingly depend on the major cities competitiveness. All these aspects should be presented in the largest Russian cities development strategies, since the largest

cities are pioneers of innovation. The content analysis of the existing strategic plans of the largest Russian cities development revealed the presence of terms, which are related to the modern concepts of innovative development, sustainable cities, smart cities, Industry 4.0, the Internet of things and the information economy. It was discovered that the concept of innovation and sustainable development is fully reflected in all revised documents, but the terminology of Industry 4.0 and the Internet of things is almost absent.

It can be concluded that the strategies of the Russian largest cities development do not fully meet the new global trends and should be updated for better correspondence to modern realities and global challenges.

Tourism As A Chance For Development Of Serbian Border Regions

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Tourism as an activity of the future is the driving force of the rural and peripheral European regions development. Those areas are usually located near the geospatial borders of the countries and they are often considered as an ideal area for the promotion of different types of the tourism. Border area could become a tourist attraction if it has enough potential represented by specific and unique features which can attract many tourists and curious visitors. Only as such, the border area provides opportunities for the development of tourism types which are not based on massiveness, but on the individualization of the modern tourists needs.

In this paper, the possibilities for the development of tourism in the border region Lower Danube in Serbia are analyzed. Based on the detailed overview of this region, it was concluded that this area has significant advantages compared to the other tourist destinations located around the Serbian borders. Possibilities for regional development are predominantly reflected in the different types of the tourism - ecotourism, nature tourism, sport tourism, cultural tourism, etc. Nevertheless, identified potentials are still insufficiently used. Only a precisely defined tourist product and comprehensive strategy can enable the development of tourism and the region as a whole. Also, it is necessary to stimulate cross-border cooperation between the interested neighbour countries, implement measures to improve the educational structure of tourist workers in this area and encourage the establishment of the public-private partnerships.

Key words: Regional development, Tourism, Border region, Lower Danube, Serbia

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Motivation

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Employee motivation is key for the long term upkeeping of high performance in all companies. Unfortunately, many fully fledged managers are in misunderstanding about what motivation means and how it works. Many of them confuse motivation with incentives and thus commit grave HR flaws. By doing so, they involuntarily damage shareholder value while they intentionally try to create it. This article highlights the difference between incentives and motivation. It also gives some insight into the mysterious world of human motivation. It deals with not only well-known drives of motivation but also less known ones which still influence us on each day of our lives.

Macroeconomic impacts on the security of pension system

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One of the most significant social changes that threatens the Member States of the European Union is the high aging of the population and its present and expected impact on economies and societies. Hungary, like the Member States of the European Union, is aging and is facing different challenges, the most important of which are the transformation of the tax system, the health system and the transformation of the social security and pension system. These economic and societal challenges require long-term government strategies, which strategies need to be modeled, tested and verified in some way. To solve this, we find effective methodologies and opportunities through the use of macro and micro simulation tools that have long been used in the more developed countries of the European Union and are becoming increasingly popular in Hungary to control the effects of the measures. The lecture and the related study are structured in three parts. The first section presents the present and future trends of the European Union's population and its impact on economies. The second part describes the results of the pension modeling of the Member States of the European Union. The third part summarizes the results of the research project entitled "Investigating the economic impacts of global aging on pension security".

