



European University



Belgrade Chamber of
Commerce



European Academy
of Science
Vienna



*Naučno
Društvo za
Menadžment*

Scientific Society
for Management
Belgrade



Faculty of Business
and Tourism,
Budva



Sales Manager Akademie
Vienna



ECM

Alma Mater Europaea
European Centre, Maribor



The college of Hotel
Management, Belgrade



MIM - The Center for
European Master and
Doctoral Studies
Budapest



Albert Schweitzer
International University
Geneva

International Scientific Conference

MANAGEMENT DEVELOPMENT IN CENTRAL AND SOUTH-EAST EUROPE

Fields:

Economy, Management, Marketing, Tourism, Hospitality



Belgrade, November 19, 2012 Metropol Palace



European University

Faculty of European Business and Marketing

Belgrade, Vojvode Dobrnjca 15, Phone: +381 11 3392 992, 3392 996, www.febm.rs

Our educational institution, European University was founded in 1984 under the Vision and Mission of Prof. Dr. Milija Zecevic, Rector of the European University. It is the first private higher educational institution in our country, as well as the first educational institution in the field of management and business.

Back then management had been introduced as a term, and today it has become a common everyday term. Our Rector Prof. Dr. Milija Zecevic is the President of the United Nation Global Education Board, Grand Doctor of Western Philosophy, Award Winner for lifework in contribution to science, education, international management and diplomacy. His contribution to management and science is of key relevance – great value.

Persistent and quality work of our Institutions, IFAM – French-American Institute of Management (two years in Belgrade, third year in Paris), Faculty of International Engineering Management, European University and Faculty of European Business and Marketing, fulfills our Mission – higher education in the field of management and business, in an innovative and modern way – quality education and longterm existence.

The Faculty of European Business and Marketing, as an educational and scientific institution with an already built reputation, enrolls 30 students per year, which directly speaks of the quality of the lectures and the studying in small groups. A team of eminent professors takes care of the students and their career from the first until the final year of their education.

Our students are innovative, modern, resourceful, creative and, apart from the professional education in the field of management and business, they speak three foreign languages!

At the Faculty of European Business and Marketing the following courses are being studied:

Marketing Principles, Management, Business Forecasting, Accounting Principles, European Cultural Environment, Economics Principles, Informatics, Marketing Communications, Tourism Management, Marketing Management, Business Planning, Money and Banking...

Three foreign languages are taught as well: English, Italian and French. Literature and programme are in accordance with all the courses in Europe and worldwide.

The Faculty is accredited in Serbia as well as internationally – European Council for Business Education (ECBE), Brussels.





Management Development in Central and South-East Europe

Plenary Session





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Faculty of European Business and Marketing
New dimension of business in the modern world!





Prof. Dr. Milija Zečević,

Professor Emeritus
Academician, European Academy of Science, Vienna
Rector of European University – Chairman

- Rector, Owner and Founder of European University, Belgrade;
- Full-Time Professor at European University, Belgrade – Paris – New York;
- Commander of World Order of Science – Education – Culture, EAI, Brussels;
- Grand PhD of Western Philosophy, European Academy of Informatization;
- Honorary PhD, International University Albert Schweitzer, Geneva;
- Member of International Diplomatic Academy Senate;
- Full-time Professor at European Academy of Informatization, Brussels;
- President and Full Member of European Academy of Science, Vienna;
- Lifetime Achievement Award for Contribution to
Science, Education, International Management and Diplomacy, The World;
- Congress of Arts, Sciences and Communications;
- President of UN Distance Education Board, Vienna;
- Holder of Medal of Honor for the contribution to humanity and personal achievements
by United Cultural Convention, the US, November 16, 2007;
- Sovereign Ambassador of the Order of American Ambassadors, American Biographical Institute, New York
- Academician of American Biographical Institute, New York

Management Development in Central and South-East Europe

Vision and strategy of European University is linking universities, institutes and economies not only at global, world and European level, but also linking universities, institutes and economies of Central and South East Europe.

European University in corporation with Belgrade Chamber of Commerce, Scientific Society for Management, Belgrade, The College of Hotel Management, Belgrade, European Management Association, London, Faculty of Business and Tourism, Budva, Montenegro, University of Rijeka, Croatia, European Centre, Maribor, Greek Piraeus Bank, University of Krems, Austria and other partners organises International Scientific Conference on the topic of:
Management Development in Central and South-East Europe

Objectives of the conference

- linking institutions and prominent personalities from the countries of Central and South-East Europe;
- the exchange of ideas and experiences in the development of European management, international management, international marketing, international tourism and hospitality, as well as the promotion of opportunities for further business cooperation;

The strategic goal of this International scientific conference is that, in Europe and in the world, and especially in Serbia and countries of Central and South-East Europe, economies are being developed, value systems are being promoted and the carriers of efficient, effective and profitable operations are the most capable operational managers, middle managers and top managers.

KEY NOTE ADDRESS



*Univ. Prof. Dr. Žarko Obradović,
Minister of Education, Science and Tehnological Development,
The Government of Serbia*

Minister of Education of the Republic of Serbia

He was born on 21st May 1960 in Berane. He graduated from Faculty of Political Sciences in Belgrade, where he also obtained MA and PhD degrees.

From 1998 to 2000 he performed on the duty of Deputy Minister for Local Self-Administration in the Government of the Republic of Serbia, and in the transitional Government from October 2000 to January 2001 he was Deputy Minister for High Education. He has been a Member of Parliament since year 2001.

He was the President and Deputy President of the SPS Members of Parliament Club in the National Assembly of the Republic of Serbia. He has been Deputy President of the Socialist Party of Serbia since December 2006.

He is a teacher at Faculty of State Administration at Megatrend University. He has published two scientific books and ten papers.

Speaks English and uses French.



*Univ. Prof. Dr. Branko Kovačević,
University of Belgrade,
Honorary President of Rectors Council of Serbia*

BRANKO D. KOVAČEVIĆ, Corresponding Member of AESS from 2004, was born in Belgrade, Yugoslavia on 29 June, 1951. He received the B.Sc., M.Sc., and Ph.D. degrees, all from the University of Belgrade in 1975, 1980, and 1984, respectively. From 1975 to 1977 he was a research associate in the Computer Systems Laboratory, Institute Mihailo Pupin, Belgrade. From 1977 to 1981 he was a research fellow in the Department of Automatic Control, Military Institute of Technology, Belgrade. In 1981 he joined the Faculty of Electrical Engineering, University of Belgrade, where he is presently Full Professor, teaching courses in control systems theory and its applications, as well as in signal processing. He was awarded the Engineers Prize of the Economic Council of Belgrade, the Dušan Mitrović Prize of the Yugoslav Society of Electrical Engineers (ETRAN), the Branko Raković Prize of the Faculty of Electrical Engineering, the Outstanding Research Prize of the Institute of Applied Mathematics and Electronics, the Teaching Prize of the University Students Council; the Prize of Serbian Association for Informatics, the Prize of Association of radio systems engineers, the Prize of Belgrade Alumni and Friends Association, the Prize of Board of European students of Technology (BEST), the Prize of European students of Electrical Engineering (EESTEC), the Vojislav Stanojević Prize and Nikola Tesla award of Serbian association of university professors and scientists, the gold medal of European Economic chamber, the honor President of Friends Association of Serbian and China. He is also a member of IEEE, a member of EURASIP (European Association for Signal Processing), a member of WSAES (World Society and Academy for Engineering and Science), a member of national association for electronics, communications, control and computers named ETRAN, and a corresponding member of Academy of engineering sciences of Serbia and Montenegro. Dr. B. Kovačević is the president of ETRAN Section for Automatic Control, the President of ETRAN Program committee, and the Editor in chief of the Journal of Automatic Control (published by the Belgrade University Press). He is also a reviewer of IEEE Transactions, IEE Proceedings, IFAC Automatica and Signal Processing. Dr. Kovačević was vice-dean of the Faculty of Electrical Engineering, University of Belgrade, vice-president of the Belgrade University Senat, vice president of the Faculty of electrical engineering council, the dean of the Faculty of electrical engineering, and presently he is the Rector of University of Belgrade and the President of Conference of universities in Serbia. The biography of Dr. B. Kovačević was published in Marquis Who's Who in the World, Who's Who in Science and Engineering and Who's Who in Finance and Industry, as well as in the Cambridge bibliographical centre edition. He was also a visiting professor at the Florida State University, Turkey University in Finland, Baghdad State University in Iraq, State University in Tripoli, Libya, as well as a lecturer at the European Institute for System Sciences. Dr. Kovačević is author of twelve books and over 90 scientific journal papers and more than 190 conference papers. He was also the supervisor of nearly 150 Diploma engineering thesis, 40 M.Sc. thesis and 12 Ph.D. thesis, and participated in more than 40 research and scientific projects, as well as at several TEMPUS projects. Presently, he works at the FP7 scientific project, representing the only project for which one Serbian scientific institution (Faculty of Electrical Engineering, University of Belgrade) is the grand holder. The results of these projects are implemented in industry plants, or are used for designing the military defense systems. Dr. B. Kovačević is also consultant of the LOLA Institute of technology, the Institute for computer controlled systems Mihajlo Pupin and in the Institute for electronics and applied mathematics. In addition, he is consultant of the Serbian government for education and science, and co-president of the Foundation for young talents. His research interests lie in the field of robust estimation, system identification, adaptive and nonlinear filtering, optimal and adaptive control, and digital signal processing. Dr. B. Kovačević is married with Ivana, professor of mathematics, and has one son Ivan.



*Prof. Dr. Milan Janković,
President of Belgrade Chamber of Commerce,*

Milan Janković was born on 29 April 1956 in Zemun; he is a father of five children; he is a graduated economist and a PhD; he has been in charge of the Belgrade Chamber of Commerce since 2000. He is fluent in English, Italian and French.

The Belgrade Chamber of Commerce has become a member of several formal international institutions in whose bodies dr Milan Janković has held a significant functions. Some of the institutions are:

- OECD LEED PARTNERS CLUB (regional economic development)
- The Union os Small and Medium-sized Entreprises (SME Union – EPP Party) Brussels
- Danube Traffic and tourist Commission (traffic and touristic potential of the Corridor VII)
- International Chamber of Commerce – admission into the World Concil of International Chamber of Commerce

Together with the daily activities as a president of the Chamber, he held other positions:

- President of the Board of Directors of the Pension and Disability Fund of Serbia;
- Predsident of SECI-pro committee;
- Member of the Board od Directors and the Parliament of the former Chamber of Commerce of Yugoslavia;
- Member of the Board od Directors of 'Rekord' Rakovica enterprise;
- Member of the Board od Directors of 'Postal Savings Bank';
- Member of the Parliament of the Serbian Chamber of Commerce;
- Member of the Board od Directors of the Belgrade Business School;
- Member of the Executive Board of the International network of Chambers.

Actively participating in numerous activities of the associations, centres and other forms of Chamber's work, the president Janković has contributed with his work to the creation of new services and information for the members, as well as the improvement of the work of the Board and the association, which resulted in an increased interest of its members in the work of the Chamber.'



Management Development in Central and South-East Europe

PRESENTATIONS OF SCIENTIFIC WORKS

Univ. Prof Dr. Vidoje Vujić, University of Rijeka - Faculty of Tourism and Hospitality Management,
Opatija – Croatia
Paper: Challenges to Management of Knowledge in Central and South-East Europe

Patrick Dunne, MBA, CCMI, Cranfield School of Management,
Group Communications Director of 3i (investors in industry), London, UK
Paper: The Changing Art of the Board

Neoclis Neocleous
Executive Board Chairman and General Manager Piraeus Bank AD
Paper: The Influence of Greek Banking System to Economy Development in South East Europe,
With Special References to Serbia

Univ. Prof. Dr. Ivo Armenko, President of Faculty of Business and Tourism, Budva – Montenegro
Ambassador of Montenegro in Athens
Paper: The Position of Greece in the Tourism Market of the European Union

Univ. Prof. Dr. Ludvik Toplak, President of ALMA MATER EUROPÆ European Centre Maribor, Slovenia
Academician of European Academy of Science
Paper: Development of Management in Slovenia in the Perspective of European Leadership

Mag. Dr. h.c. Walter Seböck, MAS, MSc, MBA, Danube University, Krems, Austria, Honorary Doctor of
European University
Paper: A New World Disorder

Univ. Prof. Dr. Momir Bulatović, Professor of European University, Belgrade
Paper: European Financial Institutions and Markets

Alfred Mahdavy, Academician of European Academy of Science – Vienna, Vice President of Mod'Art In-
ternational, Paris, France
Paper: The Influence of French Business on Business and Management Development in South-East
Europe

Univ. Prof. Dr. Miroslav Prokopijević, Institute of European Studies, Belgrade
Paper: The End of The EURO



*Univ. Prof. Dr. Vidoje Vujić
University of Rijeka
Faculty of Tourism and Hospitality Management
Opatija - Croatia*

Dr.sc. Vidoje Vujić, full-time professor and research fellow in tenure, University of Rijeka - Faculty of Tourism and Hospitality Management, Opatija

He graduated from the School of Pedagogy in Rijeka in 1981. He finished the postgraduate studies, scientific-research department, at University Centre for Economic and Organizational Sciences in Rijeka in 1985 and he was awarded academic title of Magister of Sciences in Economics, social – humanistic field.

At the Faculty of Economics in Rijeka in 1991 he defended his doctoral dissertation and acquired academic title of Doctor of Social Sciences in Economics.

He participated in the work of several scientific conferences in the field of entrepreneurship, business management, training and development of human resources. He is an expert in human resources. Quality manager and quality auditor with ÖVQ (EOQ) certificate. Trainer / teacher of entrepreneurs, managers and students. Consultant for investment studies and entrepreneurial planning.

In 2007 he was appointed full-time professor and research fellow in the fields of economics, organization and management at the Faculty of Tourism and Hospitality Management in Opatija. He is a full-time member of Croatia's network of consultants.

He wrote six books as a co-author and 94 scientific and professional papers from the fields of entrepreneurship, management, quality management systems, and development of human resources.

He was a co-author in several scientific projects, he wrote several studies and reports, he was a reviewer of two books and several professional papers, he delivered many lectures at various seminars and other forms of education in Croatia and abroad.

CHALLENGES TO MANAGEMENT OF KNOWLEDGE IN CENTRAL AND SOUTH-EAST EUROPE

Being the most productive factor of modern society development, of production and international competitiveness, knowledge is the subject of supreme interest to every society since by innovating and applying knowledge, the strategic goals become achievable and business excellence is easily attained. Managing knowledge does not involve only educational and scientific institutions but it must permeate the entire society. Scientists should aspire to novel scientific cognitions; they should select, formalize and transfer the knowledge, considered as crucial for the improvement of the society, to the economy and broad public, much more prominently than they have done so far.

People and their knowledge have become the main exponents of ideas, information and new knowledge in the 21st century. They have become the foundation and capital of the modern society and economy. Unlike tangible property that can be borrowed, the intangible property recognized in human capital must be built. The process of building it cannot be rushed. We can take a loan in a day and run into debt, or construct a building in 10 months, or acquire some machinery, but it takes at least 20 years to create an expert. Therefore the system approach should create clearly defined criteria for recognizing, evaluating, selecting and promoting human resources.

This paper tries to describe the model that identifies activities of managing knowledge. It contemplates on social and global challenges and answers the following questions: What is the role of knowledge in Central and South East Europe? What are the implications of the economy of knowledge, and so of the managing function in general? How is knowledge created and innovated? How is knowledge organized, transferred and shared? The paper defines social challenges and presents European goals of social and economic development.

KEY WORDS: management, strategy, economy of knowledge, social and economic development.



*Patrick Dunne, MBA, CCMI
Crafeild School of Management, London, UK
Group Communication Director of 3i (investors in industry)*

Patrick has extensive experience of working with boards in Europe, Asia and North America. His executive experience includes 26 years in a variety of roles with 3i Group plc where until 2012 he was Communications Director and a member of its Operating committee. 3i has £10bn of Assets under management.

The author of three successful books on boards, he is also a member of the Financial Times NED club's advisory board and was a member of the UK Government's Higgs review of the role and effectiveness of non-executive directors.

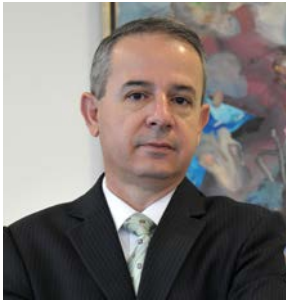
Patrick is a Visiting Professor at Cranfield School of Management and from 2006 to 2012 he was a member of the General Council of the University of Warwick. He is Chairman of the UK's leading charity in the youth and conflict space, Leap Confronting Conflict, and the founder of Warwick in Africa a charity which has transformed the teaching of maths and English for over 120,000 young Africans.

THE CHANGING ART OF THE BOARD

In this short paper I will explore:

- The changing context in which boards operate in business, in the public sector and for social enterprises.
- The role of the board in practice.
- Some fundamental characteristics of high performing boards and directors.
- Board disharmony and the importance of conflict management skills in the boardroom

Then I will call for an increased focus on "board knowledge, skills and behaviour" training for managers before they arrive in the boardroom.



*Neoclis Neocleus,
Executive Board Chairman and General Manager,
Piraeus Bank AD*

Neoclis Neocleous is Chairman of Executive Board of Piraeus Bank AD Belgrade. Mr. Neocleous was born in Cyprus in 1959 and holds a B. Sc. (Honours) degree in Civil Engineering from University College London, as well as an M.Sc. post graduate degree in Management from Imperial College of Science and Technology London.

In October 2007 Mr. Neocleous joined Piraeus Bank Group as Head of Corporate and Commercial Banking in Piraeus Bank Cyprus. Before Piraeus Bank Group, Mr. Neocleous worked for 17 years in Bank of Cyprus, where he has assumed various positions ranging in the areas of Corporate Banking, Restructuring, Credit, Factoring and Branch Network, in both Cyprus and Greece.

**THE INFLUENCE OF GREEK BANKING SYSTEM TO ECONOMY DEVELOPMENT IN SOUTH EAST EUROPE
WITH SPECIAL REFERENCES TO SERBIA**





*Univ. Prof. Dr. Ivo Armenko
President of Faculty of Business and Tourism,
Budva, Montenegro
Ambassador of Montenegro in Athens*

Prof. Dr. Ivo Armenko was born on 22 May 1946 in Montenegro. He graduated from the Faculty of Economics in Belgrade in 1969, and he was awarded his Magister degree at the Faculty of Economics in Belgrade in 1984. He received his PhD from the Faculty of Economics in Banja Luka in 2004.

He began his career in HTP "Sveti Stefan" in 1968, where he worked until 1980 as a company director. From 1980 until 1986, he worked as a director of the branch of Yugoslav Tourist Association in London. From 1986 until 1990 he worked in HTP "Montenegro turist" Budva as a commercial director.

Between 1990 and 1992 he worked in Yugoturs - London as an assistant director. From 1992 until 1996 he worked as a commercial director of HTP "Budvanska Rivijera". From 1996 until 1998, he was the member of the Government of Montenegro holding the post of the Minister of Tourism. From 1998 until 2004 he served as the managing director of HTP "Budvanska Rivijera".

In 2004 he assumed the position of Ambassador of Serbia and Montenegro in Madrid.

In terms of academic experience, he worked as a lecturer and professor at several higher education institutions.

Since 2009 he has assumed the position of Ambassador of Montenegro in Athens and he has been hired as a professor at American University, "Indianapolis" in Athens as a lecturer in the Department "International Relations."

In 2011, Dr. Ivo Armenko, together with Prof. Dr. Rade Ratković, founded the Faculty of business and tourism in Budva and there he teaches the courses of Marketing in Tourism.

During the entire time of his involvement in the economy, Dr. Ivo Armenko was actively involved in many of the working bodies of the Government of Montenegro and professional associations. He was a longtime member and president of Tourism Board of Chamber of Economy of Montenegro, longtime member of the branch of the Tourist Association of Montenegro and the Tourism Organizations of Montenegro.

THE POSITION OF GREECE IN TOURISM MARKET OF THE EUROPEAN UNION

According to the OECD criteria, the economy of Greece mainly revolves around the service sector (85%) and industry (12%), while agriculture makes up 3% of the national economic output. Tourism has been an important industry of the Greek economy with 16.4 million foreign tourists in 2012 which ranked it as the 7th most visited country in the European Union and 16th in the world by the United Nations World Tourism Organization.

The development of tourism in Modern Greek economy started during 1950s. In old times, Greece was an attractive tourist destination only for privileged social strata in Europe and the World, and travelling to this country was motivated mainly by religious or cultural reasons, or by sport events like the Olympic Games.

Greece was visited by around 33,000 tourists in 1950, and this number increased to 16.4 million in 2012. According to the OECD report, the share of tourism in the Greek GDP accounted for 18.2% in 2009. The same report claimed the average tourist spending for the same year reached \$1,073, which ranked Greece at the 10th place in the world. The number of people employed directly or indirectly in tourism has been approximately 800,000, and it makes 19% of the total number of employees.

The Greek government Ministry of Tourism and Culture is in charge of tourism with the National Tourist Organization within it dealing with the promotion of tourism in the country and worldwide.



*Univ. Prof. Dr. Ludvik Toplak
President of ALMA MATER EUROPAEA
Europaen Centre Maribor, Slovenia*

Rector of the University of Maribor (1993-2002) Ambassador of the Republic of Slovenia to the Holy See (2002-2006)
European Faculty of Law in Nova Gorica

Faculty of Postgraduate Governmental and European Studies, Brdo, Slovenia President, European Centre Maribor
2008 Member of the European Academy of Science and Arts 2000 Member of the Collegium Observatory Magna
Charta Universitatum (2000-2004) Member of the Steering Committee of the I.C.H.E. (International Conference on
Higher Education) 1999 Member of Paneuropean Union

Member and President of the Danube Rectors' Conference (1996-1999) Member of the international committee Euro-
pean Forum Alpbach 1999 Governor of the American Chamber of Commerce in Slovenia (1999-2001) Member of the
board CRE-EUA (1998-2001)

President of the Conference of Independent Colleges in Slovenia 2009

Titles of Honor: STATE: Ambassador of the Republic of Slovenia in Science (2000); UNIVERSITY: Golden award of
University of Maribor; MUNICIPALITY: Honorable member of Municipality

DEVELOPMENT OF MANAGEMENT IN SLOVENIA IN THE PERSPECTIVE OF EUROPEAN LEADERSHIP

Changes in the society are the driving force for changes in management that should encourage innovativeness, quality, creativity and last but not least, enthusiasm, endeavor and loyalty of the individual for a higher quality of working environment and personal life.

The role of the manager thus changes, too; from the absolute decision-maker, into a skillful, knowledgeable and professional coordinator, who is constantly working towards getting the best out of his/her staff, herewith becoming first among equal.

Europe is aware about this; the management processes therefore follow the principles of coaching and mentorship. New management in Europe is in correlation with the new Leadership, new Leadership in correlation with the vision of solving economic, social, political and technological trends.



*Mag. Dr. h.c. Walter Seböck,
MAS, MSc, MBA, Danube University, Krems, Austria
Honorary Doctor of European University*

Dr. Seböck completed his master's degree in 1992 and in 2005 his doctorate at the University of Vienna. The topic of his masters thesis was international policy and conflict research and dealt specifically with the Palestinian uprising; the topic of his doctors thesis was "E-Government".

Subsequently he worked as a PR consultant in a marketing agency and as a publishing director for continuing education literature. After a period of entrepreneurship in the field of new media / internet during the nineties, he overtook the responsibility for the consulting division of a company that dealt with the impact of new working practices on the job market. Afterwards then he was appointed as project manager for the restructuring of the Technical Museum and subsequently became head of marketing and PR. In 2001 he received an offer from Danube University Krems to restructure a center. Since then, Dr. Seböck deals with the topics of electronic government and related security issues. The findings of several research projects have led him to design an electronic management platform, integrating the municipal sector contrary to the prevailing approach. This implementation has required extensive studies and analysis of municipal sector and the technical possibilities. After a 3-year period of study and design work together with Dr. Parycek, he realized an electronic platform for local administration in cooperation with the Austrian Association of Municipalities at Danube University Krems in 2004. Therewith, Austria was the first and only country in the world to basically put an electronic network management at the local level for all municipalities.

This development released the establishment of a clear focus on "e-Government", dedicated exclusively to the field of public administration and thus distinguishes Danube University Krems unique in this area. In 2006 an independent center for e-government was founded. This center is concerned with all aspects of communication in e-government. Topics such as e-democracy, e-voting and eparticipation are central themes that are treated very successfully in research projects, publications and international conferences. One of the most prestigious international conferences on e-democracy is carried out since 7 years at Danube University Krems.

The expectant increase in traffic safety issues has been focused by Dr. Seböck in the area of information security. Within this area, parallel to the construction of the topic "E-Government", he implemented research projects and academic conferences relating to the issue of infrastructural security, and thus positions the Danube University Krems accordingly. The merging of different areas of occupational safety led to the start of their own center for infrastructure security in 2011. The combination of these two issues, pointed out a clear profile of an university for further education as the orientation of cross-cutting issues in both teaching and research interests of the economy and the institutional equivalent is demanded. On 1st January 2011, Dr. Seböck was also appointed as Dean of the newly established Faculty of Business and Law. In this new area the target focus is on expanding international cooperation, development of independent research activities and profiling of the "Business and Law School" in an national and international context.

A NEW WORLD DISORDER

9-11 has brought up a new understanding to the worldwide security perception concerning terrorism and threat potential. During the last 10 Years the potential of threats has changed significantly. Cybercrime, cyberterrorism and high tech crime has evolved massively.

Simultaneously greed and corruption dragged some states into the abyss. A global economic crisis resulted from these activities. If this will be continued a war on distribution of goods, of resources and of participation of social achievements will be inevitable.

On the third hand there is a generation growing up, called the digital natives. They are always online, never near to an analogue presence. This generation has no problems with privacy policies. They serve all channels of information dissemination including social networks.

And these social networks are support layers of many of these activities.

Obviously the understanding of security is actually changing radically.

In the end, there will be no borders between our real life and the electronic life.



*Univ. Prof. Dr. Momir Bulatović
Professor of European University*

Momir Bulatović was born September 21, 1956 in Belgrade, Serbia. In 1986, he earned a master's degree at the Faculty of Economics in Podgorica, Montenegro, and later on was awarded a doctoral degree at the European University in Belgrade, Serbia, in 2006.

Bulatovic served as President of the Republic of Montenegro between 1991 and 1998. He became Prime Minister of the Federal Republic of Yugoslavia in 1998 and remained in the office until 2000.

Due to the nature of the job he was doing for 12 years (the president of the republic and the prime minister of the federal government) he was deprived the possibility of publishing his works both in local and foreign magazines. Bulatovic has been an active participant in a number of international meetings, conferences and interstate visits; he has held numerous lectures abroad, and his views have been quoted and communicated in all leading international media. As a part of his publishing activities, Bulatovic published five books that have come out in several editions and in large circulation.

EUROPEAN FINANCIAL INSTITUTIONS AND MARKETS

European financial institutions and markets, as a part of global system, find themselves in serious temptation. For more than four years, the EU fails to find the solution for debt crisis and recession that strikes an increasing number of its member states. Serious efforts are being made for the preservation of the EU and the euro as its single currency. Results are much weaker than needed and expected. In the field of economic analysis, it is not emphasized enough the role of the European banking sector, which is operated under conditions of high demand for capital, small interest rates and credit expansion of the new currency – the euro. The banking sector (industry) operates with very little or, more precisely, no control so that market disruptions continue and deepen. Debt crisis, implacably shown by realistic economic parameters, entered the zone when the bankruptcy of certain member states of the EU seems inevitable.



*Alfred Mahdavy
Academian of European Academy of Science - Viena
Vice President of Mod'ArtInternational, Paris, France*

Alfred MAHDAVY is born in 1952.

Civil Engineer, Graduated in MBA.

He dedicated all his career to the education system in the USA (New York and Berkley) in Asia (Japan, China) and in Central Europe.

He is now one of the founding members of MOD'ART International the leading university for fashion management and luxury goods originally located in Paris but also in Peru, China, Vietnam, Serbia, Hungary and India .

**THE INFLUENCE OF FRENCH BUSINESS ON BUSINESS AND MANAGEMENT DEVELOPMENT
IN SOUTH-EAST EUROPE**





*Univ. Prof. Dr. Miroslav Prokopijević,
Institute of European Studies, Belgrade
Principal fellow of the IES, and professor of public choice and
European studies Belgrade, Serbia*

Born on November 1, 1953 in Lucani, Serbia, was awarded a doctoral degree in 1984. The author is currently principle fellow of the Institute for European studies, Belgrade. Teaches some ten courses from economics, public choice and European studies at the universities in Montenegro, Serbia and Italy. He got several stipends (Alexander von Humboldt, Earhart, Atlas Economic Research Foundation, ICER, Deutsche Forschungsgemeinschaft) and was a guest professor in Germany, USA, Montenegro, Italy and Serbia. Publication of some ten books and 110 studies and articles, including Kluwer, Blackwell, Rodopi, F. Steiner, Ontos, Duncker & Humblot, ICER, Centre for the New Europe, etc.

The most important books: Understanding and rationality (1988); Transition. Towards market democracy (Ed)(1996); Constitutional Economy (2000); European Union. Introduction (2005); European Monetary Union (2007); European Union Introduction. Second edition (2009); Freedom of choice (2010).

Works are indexed in Social Sciences Citation Index, Bibliographia Humboldtiana, Sociological Abstracts, Philosopher's Index, ECON RePec, SSRN, Thompson-Reuters.

THE END OF EURO

Euro, the common European Union's currency, was launched in 1999 and left in circulation in 2002 in order to protect and to complete the European integrations. Another important objective was to serve as a counterpart to the U.S. dollar. In less than dozen years it became the main risk of the EU integrations threatening to blow them up and to leave behind economic and social ruins in Europe. A demise of the Euro for now looks imminent.

Contrary to a prevailing opinion in Europe this outcome is neither illogical nor surprising. It is not illogical because the Euro is created with several constructive errors built in (pulling together inflationary and sound currencies, missing the optimal currency area conditions, including mutual inconsistency of 3% budgetary debt rule and 60% public debt rule, lacking efficient means to keep the fiscal discipline in the zone). And it is not surprising, because fiscal discipline in the Eurozone was weak from its creation in 1999. But ongoing economic prosperity in the larger part of the decade after Euro's introduction masked its problems and limited the damage. Economic recession from 2008 on deepened the impact of crisis on public finance in Eurozone countries and pushed some heavily indebted Eurozone countries to the edge of bankruptcy. Options used for therapy – foreign bailouts, cuts of expenditures, higher tax revenues, bankruptcy and some combination of the four – are costly and painful, but do not cure the disease.

In order to get out of troubles, the Eurozone needs to address three problems. First, who is going to pay debts of countries in trouble? Second, how to keep fiscal discipline in the Eurozone in a credible way? Third, how to regain competitiveness in the troubled Eurozone countries? For now, the Eurozone buys time with temporary assistance to its troubled members, that addresses a part of the answer to the first question, but it stops short from a sustainable solution on the one side and it makes the problem worse in the long term. The burden of a postponed debt service becomes heavier over time for stagnant or declining Eurozone economies. Two other problems are not addressed at all. Second question would require a profound change in the EU treaties, that is subject of negotiations among all EU member states, that is unlikely to succeed under prevailing state of emergency. To address third question would require an abandonment of wasting welfare state and profound market reforms in the EU – even less likely to happen soon enough. This makes the Euro demise unavoidable. After a bankruptcy of several Eurozone member states, financial markets may turn down the Euro as a currency, possibly marking the beginning of Euro-disintegrations. So, what was introduced to enhance and preserve the Euro-integrations will in turn blow them up.



Management Development in Central and South-East Europe

Session 1. **European Business and Marketing** **and Cultural Diversity**





*Univ. Prof. Dr. Leposava Zečević,
Dean of the Faculty of European Business and Marketing
Head of Marketing Department*

Prof. Dr Leposava Zečević was born April 24, 1970 in Belgrade. She completed elementary and secondary school in Belgrade. In 1992, she completed undergraduate studies in Belgrade at the Faculty of Economics, Department of Marketing, with thesis titled "The product and price promotions as elements of the marketing mix". In 1994, Prof Dr Leposava Zecevic completed IFAM MBA University and acquired the title of BBA-IFAM - graduate manager of international business. In 1997, at the Faculty of International Management, she completed postgraduate Master's studies, with Master's theses on the topic: „International marketing and creative approach”, thus gaining the title of Master of Science International Management. In 1999, at the Faculty of International Management Prof. Dr Leposava Zečević defended her doctoral theses entitled: „International Marketing - a global management approach” and thus acquired the title Doctor of Science International Management. At the Faculty of International Management in the same year, Dr Zecevic gained the position of Assistant professor. In 2003 at the European University - Faculty of European Business and Marketing she gained the position of Associate professor for the courses: International Marketing and European Marketing, and in 2007, gained the position of Full Professor for the scientific field - management and business. Dr Leposava Zecevic is the Dean at the Faculty of European Business and Marketing and at the moment, she is full professor for the courses: Marketing Principles, International Marketing - global approach, Marketing Strategy and Management. Prof. Dr. Leposava Zečević is the author and co-author of numerous scientific and professional papers published in domestic and foreign magazines and monographs, of numerous books, and has participated in a number of scientific symposiums at home and abroad.

LOCALIZED INTERNATIONAL MARKETING OF GLOBAL COMPANIES

Marketing is, together with management functions, mostly prone to the influence of international operations. Whether it deals solely with the export from a domestic base or it is a full multinational company with well-integrated global operations, it will experience at least so many different marketing demands as there are foreign countries in which it operates. The complexity of the international marketing stems from the need to understand different environments which appear during the placement of company's services or goods on new markets. The function of the international marketing has to meet a certain number of demands. They include the following: the use of international marketing research in order to determine prospective end-users of services or products; classification of particular prospective consumers; modification of products (or creation of new ones) in order to satisfy consumers' needs; establishing a strategy of international pricing; development of promotional strategy in order to communicate with consumers in real time and properly; establishing a single international distribution system.

International marketing of now already global companies present in the regions of Europe, America and Asia can develop globally (standardized), locally in relations to the choice of locality – regions (geographical region), nations, cultures..., or most frequently globally, but locally adapted. There is an increasing tendency of a local challenge for the global international marketing.

Key words: Marketing, International Marketing, Globalisation, Localisation, Local adaptation, Markets, Strategy, Brand, Segmentation, Internationalisation, Communication, Consumer

LEADERSHIP IN DYNAMIC CONDITIONS

Leadership is a continuous process of social influence. It involves setting objectives of a group or an organisation, motivating behaviour necessary for achieving these objectives and influencing the maintenance of the group and its culture and business factors. Leadership produces changes. Leadership and demand for good leaders has been fascinating people for centuries. Global market is increasingly competitive, and job positions are becoming more and more diverse and leaders are faced with many challenges. Dealing with these challenges requires a level of flexibility and response without precedent. A leader who has the power can have difficulties in influencing the behaviour of the subordinates, and on the other hand, one can have an influence without a specific source of power. One of the most important leadership functions is precise goal-setting in cooperation with subordinates in order to help them in efficient realisation and to eliminate possible hurdles.

Leadership can be categorised in several groups:

1. Participation in management – employees participate in decision-making, which can result in increased motivation;
2. Instrumental leadership – means delegating special authorities and clearly defining tasks. This involves such aspects as planning, organisation, coordination and control of a manager;
3. Goal-oriented management - means setting challenges, improving operation and trust in staff and their achievement of higher goals.

Efficient, effective and profitable business is the main goal of managers at all levels – operating, middle, top and leaders. In all business, state and social subjects, leaders run business and tasks and they are in the function of a successful business of the economy and countries.

Key words: leadership, leadership objectives, leadership in dynamic environment, effective management, leaders, sources of leadership power, leadership behaviour, characteristics of subordinates, task structure, cultural differences in leadership, management, planning, control, global market.



Univ. Prof. Dr. Olgica Zečević-Stanojević

Prof. dr Olgica Zečević Stanojević was born on 28 December, 1967 in Belgrade. She finished the primary and secondary school and the Faculty of Philology (1992) in Belgrade where she also gained her MA degree (1997) and PhD degree (1999) at the Faculty of International Management.

She started her professional career at the Academy of Pedagogy (1992) and the Faculty of Teacher-training in Belgrade. She continued her academic teaching career at the Faculty of International Management and IFAM (1995), European University where she is still a full professor at the Bachelor and Master studies in the field of Management and Business for the courses European Cultural Environment, Cultural Diversity, Cultural Relations and International Cultural Communications at the Faculty of European Business and Marketing in Belgrade.

She has been continuously working on cultural diversity and intercultural communication in the field of management and business since the beginning of her academic and teaching career at the European University. She is the author and co-author of numerous academic works and a participant in scientific research projects and at national and international academic and professional conferences in the field of management and business, and she published several editions of the book 'European Cultural Environment', then 'Cultural Relations' and 'International Cultural Communications'.

CULTURAL DIVERSITY OF CENTRAL AND SOUTH-EAST EUROPE IN MANAGEMENT AND BUSINESS

In relations with Serbia and Central and South-East European countries, the European Union has placed a special accent on the strengthening of intercultural dialogue and promotion of cultural diversity aiming at peace, cooperation and progress of this region. In this respect, Serbia, as a country with a rich cultural heritage and tradition, has a special role and responsibility in promoting and preservation of Serbian, as well as cultural diversity of the whole South-East European region. These efforts are necessary not only in order to preserve cultural and historic identity, but also because of economic prosperity and successful business cooperation in the whole region.

Cultural values are deeply rooted in our conscience and we are not aware of them most of the time and consider them generally accepted, until we meet different cultural value systems in intercultural encounters. Therefore, today, it is necessary to be aware of and be familiar with the existence of value systems of different cultures as a necessary precondition for a successful business cooperation.

The awareness of cultural values arises mostly from interpersonal relations. In this paper, we paid special attention to the research of that very cultural dimension and its influence on management and business in the region of Central and South-East Europe.

KEY WORDS: culture, cultural diversity, intercultural communication, cultural values, cultural dimensions, interpersonal relations, Serbian culture, Central and South-East European culture, management, business

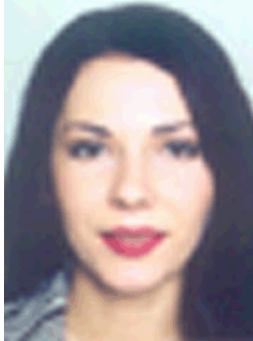
EFFECTIVE MANAGEMENT COMMUNICATION IN DIVERSE BUSINESS ORGANISATIONS

Communication is essentially important both for the internal and the external functioning of business organisations because it connects all management functions. Its role is particularly visible in setting and classifying company objectives, then in realisation of plans, organisation of staff and all other resources in the most efficient and effective way, in the selection, training, control and rewarding of all the staff, and the most significant role of communication is in creating the whole climate of an enterprise or an organisation or a project in order to contribute to the realisation of business objectives.

The development of the ability to always think in a new way, as well as the understanding of the communication process itself and all its models, environment factors that influence the course of communication is an ever current task of successful management communication. A flexible manager is turned towards the future, he or she understands current business environment as well as how the position of their organisation on the local and international markets should look like.

The challenge of effective management communication gets even bigger the more organisations become international, and their employees come from a larger number of countries, so that the intercultural communication has become a part of a daily routine for modern managers, and knowledge and respect are the premises of successful intercultural business communication, as well as communication in general.

Key words: effective management, communication process, management communication, models and forms of communication, verbal and nonverbal communication, environmental factors, intercultural communication, communication channels in business organisations.



Neda Samardžija Specs.

Neda Samardžija was born in Vukovar on 6 March, 1972 where she finished her primary and secondary school. Upon the graduation from the Faculty of Philology in Belgrade (1996), she worked as an assistant lecturer at the Faculty of Philology in Kragujevac. Since 1997 she has been employed as a lecturer at the Faculty of International Management, and then at the Faculty of European Business and Marketing of the European University since its foundation in 2001. She finished specialist studies in the field of European cultural environment at the European University (2005). She published a coursebook 'English Today' (2002) as well as texts and literary reviews in literary and literary-translation magazines. With prof. dr Olgica Zečević Stanojević, she has cooperated in the field of Scandinavian cultures for the book 'Cultural Relations' (2008). She is a PhD student at the European University in Belgrade.

CULTURAL DIVERSITY OF CENTRAL AND SOUTH-EAST EUROPE IN MANAGEMENT AND BUSINESS

In relations with Serbia and Central and South-East European countries, the European Union has placed a special accent on the strengthening of intercultural dialogue and promotion of cultural diversity aiming at peace, cooperation and progress of this region. In this respect, Serbia, as a country with a rich cultural heritage and tradition, has a special role and responsibility in promoting and preservation of Serbian, as well as cultural diversity of the whole South-East European region. These efforts are necessary not only in order to preserve cultural and historic identity, but also because of economic prosperity and successful business cooperation in the whole region. Cultural values are deeply rooted in our conscience and we are not aware of them most of the time and consider them generally accepted, until we meet different cultural value systems in intercultural encounters. Therefore, today, it is necessary to be aware of and be familiar with the existence of value systems of different cultures as a necessary precondition for a successful business cooperation.

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KEY WORDS: culture, cultural diversity, intercultural communication, cultural values, cultural dimensions, interpersonal relations, Serbian culture, Central and South-East European culture, management, business



Univ. Prof. Dr. Zoran Simićević

Worked as a Project Engineer of Information Systems, Economic Bureau, 1972-76; Head of Department for Organization and Management of Merchandise Trade, Institute for Merchandise Trade Development (became Scientific Institute 1985), 1984-1988; Chairman of Scientific Council, Institute for Merchandise Trade Development, 1985-1987. Financial Consultant in the company Economic Adviser, 1988-1991.

Full-time Professor of International Accounting, Management Accounting, Technology of Planning and Control, European University, Faculty of International Management, Faculty of European Business and Marketing, Institute French-American Faculty for Management-IFAM, from 1991 to present day. Pro-dean of Faculty of International Management, 1993-1995; Head of Department for Accounting, Technology and Information Science, European University, since 2000; Member of National Council for Education, 2002-2005; Member of the Accreditation Board of European University, 2006-2007; Chairman of European University Council, 2007.

THE ROLE OF MANAGERIAL ACCOUNTING IN INTERNATIONAL COMPANIES

Management of multinational companies, in order to gain profit, needs to make effective decisions regarding the choice of business practices and strategies to be followed or in which countries should business operations be located.

Preservation and use of information are vital for decision making, particularly in the areas of planning and forecasting future business policy and strategy. In this process managerial accounting plays an important role. What led to the final changes in understanding the importance of management accounting is the notion that the company's strategy influences its need, for information.

For this reason, there was a need to conduct research on the importance of management accounting in U.S. companies.

Such research was conducted in 2003 by The Agency Ernst & Young in collaboration with the Institute of Managerial Accounting (IMA). The main aim is to provide answers to the following questions:

1. Has there been a fundamental change in the role of management accounting?
2. Does the existing methods meet the new needs?
3. If not, what techniques and methods (new or traditional) are deemed necessary to apply?
4. What role do new technologies play in changing the common, methodology of managerial accounting?
5. What factors are currently speeding up or slowing down the application of these techniques and methods in organizations?

Findings:

- 1) Cost management is crucial for achieving strategic goals.
- 2) Decision makers and executors of decisions cited the need for "usable" information on costs, as the main priority.
- 3) The majority of respondents do not consider the application of new techniques and methods of managerial accounting in the current economic conditions. In the current environment, new initiatives are not high priority of a company.
- 4) Despite the emergence of new techniques, traditional management accounting methods are still widely used.
- 5) Managerial support is considered the most important condition for adopting new initiatives.

A common characteristic of all forms of accounting is their function, which has not changed since the beginning of accounting-collection and organization of the business operations, and their processing into useful information. Such information becomes the basis of the decision making process of managers.



Docent Dr. Katarina Simićević

Academic and professional Background: BS, Faculty of Philology, Faculty of International Management, Belgrade, MSc, Faculty of International Management, Belgrade, Ph.D. European University, Belgrade.

Career: worked as an assistant on the subject International Accounting, Faculty of International Management, 2005-2008; Assistant Professor on the subjects: Business Forecasting, Business Planning, Management of Business Projects, Business Control, Faculty of European Business and Marketing, from 2009 to present day. Publications: over fifteen scientific works and books, among which are: author:

Business Forecasting (English edition), Business Planning, Management of Business Projects, Business Control; co-author: International Accounting, Management Accounting.

Other works include: Interdependence between Business Forecasting, Planning and Decision making, the Collection of Published Works: Science, Education and Diplomacy as a function of Euro-Atlantic Integrations, European Academy of Science, Vienna, 2006., Application of different types of decision-making in preparation of the Master budget, the Collection of Published Works: Science, Education and Diplomacy as a function of Euro-Atlantic Integrations, European Academy of Science, Vienna, 2007.

INTERDEPEDENCE OF ACCOUNTING ORIGINS AND ITS USEFULNESS

In the contemporary business surroundings, the decision maker finds himself inundated with the multitude of information. The filtering of information plays an important role in the process of making effective decisions. The management information system, based on the accounting system, stemmed from the need to make a distinction between relevant and irrelevant data in the shortest possible period of time.

The history of accounting is a story about the activity based on the need of an owner of a business to know the financial aspects of it. The question that poses itself is why it is necessary to study the history of accounting, which is further developing into new form and subtypes nowadays, with its essence remaining the same for the last five hundred years.

The answer to this question is fairly simple- something that remained unchanged for such a long period of time, taking into account the never-ending need for it in the business world, itself represents a fascinating phenomenon. The principle of usefulness that guides human behavior from the times immemorial is at the base of accounting and as such represents a complex subject of study. *

Every asset has its sources: $A = P$. This formula has been perfected for years but remained basically unchanged for half a century. The balance has to exist at every moment and that is how the accounting system controls itself. There lies the true origin of the profession, arising from the need to know, control and change financial aspects of the business.



*Univ. Prof. Dr. Dragan Nedeljković,
Vice-Dean of the Academic Affairs*

Prof. Dr. Dragan Nedeljković was born on February 19, 1962, in Belgrade. He completed his primary and secondary education in Belgrade, and graduated from the Faculty of Sciences - the Department for the Tourism studies, in Belgrade, in 1986. At the Faculty of International Management, Belgrade, Prof. Dr. Nedeljkovic successfully defended his master thesis entitled „The roles and functions of managers, with a special emphasis on the decision-making process” and was awarded the master degree in International Management, in 1997. In 1999 he successfully defended his doctoral thesis at the Faculty of International Management, entitled „The Process of Making and Implementing Decisions - a Comparative Approach” and was awarded the PhD degree in International Management.

From 1986, Prof. Dr. Dragan Nedeljković worked at the Institute for International Management, as a researcher, and as a member of the team he participated in a number of scientific and professional projects. From 1993, Prof. Dr. Nedeljković was employed at the Faculty for International Management, as an assistant for the subject The Introduction to the International Management and Business. After receiving the doctoral degree in 1999, he was awarded the title of an assistant professor for the subjects: Management and Managerial Decision Making, and in 2001, the title of an associate professor at the European University - Faculty of European Business and Management. In 2006, he received the title of a full professor in the field of management and business, for the subjects: Management, Managerial Decision Making, International Business and Management, and European Business.

Prof. Dr. Dragan Nedeljković is the author and co-author of numerous scientific and professional papers published in domestic and foreign magazines and monographs, of numerous books, and has participated in a number of scientific symposiums at home and abroad.

DECISIONS-MAKING IN AMERICAN, JAPANESE AND EUROPEAN MANAGEMENT AND BUSINESS

The research in the field of business-specific and company-specific management practice in the process of making and implementing decisions raises the question of the efficiency of the decision-making model 'rooted in the local management culture'. The comparative approach and analysis of the hierarchical field of a target influence on the process of making and implementing decisions and change management of the organizational design show particularities of the management practice in European companies in comparison to American and Japanese companies. However, European management model does not represent a 'substitute' for individual national models. Despite the fact that diversity is a major European feature, it is also its major originality. European integration and European management model shall significantly strengthen competitiveness of European business. In this context, a decision-making process is of crucial importance for management development. Since a manager represents a dynamic element that gives life to every job with its decisions, the decision-making process represents a critical point in management where science and art in management overlap, where managers by combining scientific methods with their rational and intuitive steps make a decision that decides further survival and development of an organisation. European market is one of the most attractive markets for foreign investment. The presence of American and Japanese direct investments, together with a large number of American and Japanese companies which coexist with European companies show mutual influence of different management philosophies on European business scene. Respecting the differences between American, Japanese and European management style, as well as a comparative analysis of the influence of American and Japanese management philosophy on European business environment will show future perspectives of the development of European management.



Docent Dr. Ana Milenković

Doc. Dr Ana Milenković was born on April 10, 1978 in Belgrade. She completed elementary school and secondary school in Belgrade. In 2002 she completed undergraduate studies in Budapest at the Manhattan Institute of Management and obtained Diploma: Bachelor of Business Administration. In 2002 she also graduated at the Faculty of International Management in Belgrade and acquired title: Graduate Manager of International business. At the same time she worked at Junex Company which provides consulting services in the construction field as assistant to Project Manager.

Specialization thesis is defended at European University in 2005 and acquired title: Specialist in the field of Marketing. In 2006 started to work as an Assistant at the Faculty of European Business and Marketing. Master studies with Master's theses entitled „Marketing with emphasis on promotion and creation of new media” is defended on 2006 at European University with acquired title: Master of Science Marketing.

Doctoral theses entitled: “Marketing Management - analyze, planning, implementation and control” is defended on 2008 at European University and acquired the title: Doctor of Science of European Business and Marketing. Doc. Dr Ana Milenković is Docent at the Faculty European Business and Marketing for the courses Marketing Management and Marketing Communications. Doc. Dr Ana Milenković uses Windows operating system, Microsoft Office, CorelDraw and Adobe Photoshop. Fluently speaks English and French languages.

NEW TENDENCIES IN MARKETING - ONLINE MARKETING VERSUS TRADITIONAL MARKETING

New technologies have encouraged a large number of companies to redirect from mass communication towards a more targeted communication and a direct dialogue. Companies used to routinely allocate large budgets for advertising through mass media in order to reach dozens of millions of consumers with just one advertisement. However, in the 21st century, marketing managers are faced with some new communication facts. Firstly, focused marketing programmes designed to build closer relations with buyers on more closely defined micromarkets are increasingly being developed. Secondly, a huge progress in information technologies accelerates the movement towards segmented marketing. There is more available information about consumers on an individual level so that narrowly specialized and strictly targeted communication efforts are made in order to reach smaller consumer segments with adapted messages. So, companies are less broadcasting, and more narrowcasting.

Key words: marketing, communication, innovation, technology, social media, online marketing, traditional marketing, creativity, idea, attention, perception



Docent Dr. Saša Zečević

PhD Saša Zečević was born on 24th of September 1967 in Berane, Montenegro. He finished primary and secondary school in Belgrade. After his military service in 1988, he enrolled to the Faculty of Mechanical Engineering in Belgrade - major in Thermotechnics, graduated in 1996 and acquired the degree of Graduate Mechanical Engineer of Thermotechnics. He started his postgraduate Master's Studies in 2002 at the European University in Belgrade. He successfully completed his Master's Studies by writing his master thesis International Management with Emphasis on USA: Case Study HP (Hewlett-Packard) and Microsoft and thus acquired the Master of Science Degree of International Management of Information Systems. He finished defended his PhD thesis at the European University in 2008, titled Management of Information Technologies with Emphasis on Banking Information Systems thus acquiring the PhD of International Management. In 1996, PhD Sasa Zecevic started working in Military Service of National Bank of Yugoslavia as a programmer of banking information systems. In 2005, he became independent associate for technology of information systems in Serbian bank in Stock Company Beograd (successor of Military Service of NBJ, YU GARANT Bank). After successfully defending his PhD thesis in 2008, he was chosen for an Assistant Professor at the Faculty of European Business and Marketing, at the European University for Informatics and Electronic Operations courses. PhD Saša Zečević is author and coauthor of academic and scientific works published in magazines and he participated in number of scientific gatherings in the field of informatics and electronic operations. Also, PhD Saša Zečević participated in realization of many projects in the field of information technologies, especially banking information systems.

INFLUENCE OF INFORMATION TECHNOLOGY DEVELOPMENT ON THE IMPROVEMENT OF BANKING

The application of the adopted international standards in the processes of the development and application of information systems contributes to the realisation of efficient, reliable and safe information management. To belong to the world means to accept the methods, standards, technical regulations, terminology and so on, which are used throughout the world. To understand better and to be better understood is possible through the application of standards. At the same time, this represents the condition for good communication, exchange and efficient use of information-communication technology (ICT) in the information systems (IS).

Every institution and particularly a financial one, in accordance with its nature, volume and complexity of operation, is obliged to establish adequate information system which meets at least the following conditions:

- 1) it possesses capacities, functions and performances which enable them to give proper support to the business processes;
- 2) it provides real-time, accurate and complete information of importance for the business decision-making, efficient business activities and risk management, that is for the safe and stable operation of the institution;
- 3) it is projected with the proper controls for data validation at the entrance, during the processing, as well as at the exit from the system, with the aim of preventing the appearance of inaccuracies and inconsistencies in data and information.

From the point of the standards which regulate this topic, an institution is obliged in accordance with its nature, volume and complexity of operations, as well as the complexity of the information system, to establish, supervise, regularly revise and improve the processes of information system management with the aim of reduction of risk exposure and preservation of the information system safety and functionality.

Modern business is today unimaginable without the application of the information technologies. Information is becoming an important resource which the survival and development of an organisation depend on. Organisations are becoming increasingly open connecting their information resources with buyers, suppliers and other clients. This leads to the appearance of numerous safety threats such as computer scams, spying, sabotage, vandalism, fires, floods and the like. The damages caused to organisations in the form of a malign code, computer hacking and service refusal is becoming increasingly common. No matter how the information is being stored, it has to be adequately protected. In order to ensure adequate information protection, all the users have to be familiar with the concept and measures of the protection required.

Key words: information technology, information systems, influence, financial services, modern business



Docent Dr. Marija Lukić

Marija Lukić was born in Šabac, Serbia, on March 6, 1980. She completed the elementary school in Gorizia, Italy, and the high school in her hometown of Šabac with honor. She enrolled to the Faculty of International Management in 1998, and graduated with the top grade by defending the diploma paper International Management and Business with Special Reference to Japanese Management (under the mentorship of Professor Dr. Milija Zečević); and thereby acquired the title of Graduate Manager of International Business.

Ms Lukić enrolled to postgraduate Master of Science studies with the European University in 2002, as the University fellowship holder, and she started serving as trainee assistant to Prof. Dr. Milija Zečević at the Faculty of International Management.

Marija Lukić attended sessions of the Serbian Council for Development of Higher Education as student-provost, in 2004. She defended her specialist studies paper International Management With Special Reference to Japanese Management in May 2005, (under the mentorship of Professor Dr. Milija Zečević); and gained the title of a Specialist in Japanese Management. Ms Lukić started working out her Master of Science thesis International Management Teams – Team Management under the mentorship of Professor Dr. Milija Zečević. She defended it in December 2005, and acquired the title of Master of Science in International Management.

In Feb. 2006, she started working as an account manager, and thereafter as an account director with the US licensed marketing agency Studio Marketing J. Walter Thompson, where she successfully developed and implemented marketing strategies in MNCs: Kraft Foods, Mazda, Gas, Mothercare, etc.

Professor Lukić defended her doctoral thesis International Management of MNCs With Special Reference to US, Japanese and European Companies – Comparative Approach, also mentored by Prof. Dr. Milija Zečević, at the European University on October 2008, and thereby gained the title Doctor of Science in International Management. She was promoted to the post of Assistant Professor at the Faculty of International Management in Nov. 2008.

Besides being engaged in sciences, Marija Lukić worked as an expert marketing consultant with the EKO Serbia – Hellenic Petroleum Group in 2009; and in 2010, she became PR Marketing Manager of the company.

Ms Lukić has excellent computer skills, and is fluent in English and Italian.

WOMEN AND LEADERSHIP

Leaders and leadership are present today in the public almost in the same way as they were in past through different phases of development of society, and present the process of making influence of one person on the group in order to achieve company goals.

Today, it is evident that there are more and more female managers and leaders in the business and other fields. Does female leaders also use same principles from different theories of leadership that explain behavior, characteristics and skills of leaders, and how followers react on female leaders, new theories of leadership will give answers in future.

In female leadership we have also one new word and that is glass roof as obstacle for women managers to reach the top of the company hierarchy.

Still, whether its female or male leading people in the company, vision has to be in main focus, and leadership should be process, making influences, group context and goal orientation.

This work will explain more in details leadership, but also new trends in doing business, presence of women, creative processes and team work as main key for success in achieving targets.

Key words: Leadership, glass roof, follower, process, team, creativity, leader, goals



Docent Dr. Srđan Tomić

Srdjan Tomić PhD was born on June 17th, 1976 in Vršac, Serbia. He graduated from the European University Faculty of International Management, Belgrade, in 1999. He gained Master of Science degree in International Management at the same Faculty in 2004. In September 2010, he received the doctorate in Quality Management with Particular Reference to International Standards and ISO Standards.

After finishing his studies, he was employed by the Vršac Brewery, as a marketing manager, and later as a marketing director. He spent more than five years in this organization (working from June 2000 until September 2005). In September 2005, he took a position of a business administrator at the MMT Ltd. Company in Vrsac, where he stayed until December 2006. In December 2006 he became the manager of the "Steria" National Theatre in Vrsac. He remained in this position until October 2008, when he got a job as a teaching assistant at the European University, Belgrade.

Srdjan Tomić PhD, who gained a lot of experience in management and business, has started to apply science approach to his working knowledge, especially in the field of quality management. His accomplishments while working with the Serbian Chamber of Commerce in the assessment and the collecting documentation for the Vrsac Brewery privatization are evident.

QUALITY IN FUNCTIONS OF COMPETITIVENESS OF INTERNATIONAL COMPANIES

In the contemporary conditions of international business, quality is becoming a relevant factor in competitiveness. Moreover, quality is being affirmed as a main source of competitive advantage (which is a result of the process connection of organizational learning, knowledge and innovation). The above view is supported by the observation that the strategic choice of an international company, the character of its business activity and types of products in its range, maintain their vitality only through the value of qualitative energy they possess. International business is according to the strength turbulent, it separates the space for the strong, diminishes or completely eliminates the space for the weak. It is a kind of sustainability or unsustainability test of the international companies' vision. Moreover, international business produces challenges of quality revolution. A company that responds to challenges – survives, and with a proactive performance in the development zone, it makes it easier to survive, it makes progress. For these reasons exactly, quality represents one of the determining success factors for companies in the international business field, a factor for the achievement of competitiveness. The prerequisite of an international company's competitiveness is, therefore top quality of all business activities (together with the creative and innovative management). An international company management has to ensure with its intellectual capacity the quality system which will define international market for a product; international company's performance value, given through their abilities to satisfy the stated needs (and the assumed needs) of the end-users and industrial buyers, is a crucial measure of international market competitiveness design in time and space. The main idea of this academic work is in the premise that by making and developing quality of the process of work and operation, an international company achieves a competitive advantage, i.e. in the long-term it ensures competitiveness based on better market position, lower costs, and more rentability. For an international company, quality management is not (and must never be) an isolated activity which is simply an upgrade to its production – distribution activities, but an efficient way for implementation of these activities, by which, simultaneously, the existing level of its competitiveness is being maintained. An international company management needs to continuously develop a quality system, that is to research and apply new quality methods in order to increase market competitiveness, that is achievement of a sustainable business excellence. In this context its actions should be aimed at system and systematic development of management teams that will generate qualitative changes within all key business activities, in accordance with the market imperatives; faster introduction of alternative and flexible programmes based on basic principles of international quality standards; better cooperation with scientific-research organisations and development centres; etc.

Key words: total quality management, competitiveness, international, company, quality



Mag. Džafić Goran
Agency for Foreign Investments

Goran Džafić was born in Belgrade in 1970. He completed his graduate studies with the IFAM Faculty of International Management in Paris, major in finances and marketing. Then numerous advance trainings followed:

- CPU Microsoft Certified Technical Education Center (Certificate Microsoft Office Standard)
- Belgrade University School of Economics (specialist studies for dealing with foreign trade)
- IRI Consultants (organizing a campaign)
- NDI National Democratic Institute (public relations)
- McCann Erikson (Stand before the microphone – public appearance and protocol)
- European University Faculty of European Business and Marketing in Belgrade, Graduated Manager of European Business and Marketing – MASTER
- Soko Group Belgrade, specialist training for providing safety of managerial personnel at work
- Belgrade University, Faculty of Security Studies, graduate academic MASTER studies in security
- Ministry of Public Administration and Local Government Certificate on passing the civil service examination in administration according to the curriculum for higher education
- European University in Belgrade, doctoral academic studies

Mr. Džafić has taken the post of a director, manager and founder of the BIPIF publishing company in Belgrade. He was also involved in textile and fashion industry by working with the Turkish Fevfki-Ikre company from Istanbul, then with the Yogieland Commerce plc in Belgrade, and the Ateks stock company also in Belgrade.

Goran Džafić proved with his knowledge and experience that he has been a reliable and accountable person in numerous jobs and posts of authority:

- Chairman of the Steering Board at the Srpska Banka stock company in Belgrade
- Deputy Mayor of the New Belgrade Municipality
- Director of the State Agency for Small and Medium Size Companies and Entrepreneurship (MERR, Serbian Government)
- Deputy director of the National Agency for Regional Development (MERR, Serbian Government)
- Deputy director of the Agency in Charge of Foreign Investments and Promoting Export SIEPA (MERR, Serbian Government)

MANAGEMENT OF SMALL AND MEDIUM ENTERPRISES IN TOURISM

Current global recession and unfavorable conditions for doing business induced the deterioration of the entrepreneurial climate. The expected results have not been achieved due to negative effects of the crisis, particularly in the sector of small and medium size business which cause its failure to transform into the leading economic segment.

The entrepreneurial sector accounted for 99.8% out of 319,802 companies in 2011. The number of people employed in medium and small businesses accounted for 65.3% of all employees with the turnover of 65.2%, GDP share of 55.2%, and it employed 55.7% of the non-financial sector investments in the same year. This sector accounted for 45.1% of the total employment rate, 51.7% of total investments, generated 46.5% of export, 52.7% of import, and 61.7% of Serbia's foreign trade deficit, and also participated in the country's GDP with 33%.

The emergence of the global economic crisis late in 2008, created the necessity for developing a new growth model based on the pursuit of export, increased investments and decreased public expenditure, all that by simultaneously strengthening the industrial sector and developing the service sector. Lack of competitiveness of the small and medium size business sector has still been the main limiting factor for increasing the degree of internationalization. Qualitative indicators of this sector development rate appeared to be lower compared to the EU average, and to the majority of reviewed countries (employment rate by the company, turnover, GDP and achieved profit rate by the employee).

The recession in the area of tourism has come with a delay. In cases of a short-term recession, developed countries managed to avoid almost all of its negative effects. However, it has changed economic activities in Serbia and the very development of the region, as well as the awareness of the local population of positive and negative influences of tourism to the local economy.



Management Development in Central and South-East Europe

Session 2.

Management, Engineering Management, European Integration Processes





*Univ. Prof. Dr. Slobodan Zečević
European University, Belgrade, Serbia*

Slobodan Zečević was born in Belgrade on April 3, 1966. He completed four grades of elementary school in Paris, and the other four, as well as the high school, in Belgrade. After graduating from the high school in 1984, he enrolled to the Belgrade University Law School by passing the entrance examination, and after that, he went to serve in the army. In 1985, he enrolled to the Paris University Law School (Universite Paris I, Pantheon-Sorbonne) where he graduated in 1989 from the Department of International Law, section - the European Union Law. The Belgrade University Law School validated his diploma from the Sorbonne Law School in a decree on July 13, 1990.

Zečević enrolled to postgraduate-master studies at the Faculty of International Management in Belgrade in 1994. He completed his studies and passed all exams in due time with an average grade close to ten (9.87). In 1995, he served as a trainee assistant professor with the Faculty of International Management. He defended his master thesis Banning Agreements and Abusing Dominant Positions Aimed at Policy of Free Competition in the EU Market in 1995. Later on, in 1997, he became an Assistant for the subject of European Union at the Faculty of International Management in Belgrade.

Slobodan Zečević defended his doctoral thesis titled European Union Competition Law in 1998. The same year he became an Assistant Professor for the subjects of European Law and Business Law at the Faculty of International Management. He transferred to the Faculty of European Business in 2000, where he became an Associate Professor for the same subjects. The same year, Professor Zečević was appointed the first dean to the Faculty of European Business. In 2005, he gained his title of Full Time Professor at the Faculty of International Management for the subjects EU Law, EU Business Law I, and EU Business Law II, where he still teaches as a full time professor. Professor Slobodan Zečević gained his second doctoral degree at the Belgrade University Faculty of Political Sciences on Sept. 21, 2010. The title of his doctoral thesis is The Evolution of the European Union Institutional System.

Dr. Zečević authored several books and scientific articles in the area of European Law and European Union Business Law. Professor Zečević is a member of the International Public Law Association, Association of French Students in Serbia, and the founder and director of the Center for European Union.

AGREEMENT OF STABILISATION, ALIGNMENT AND MANAGING - THE EUROPEAN UNION RESPONSE TO THE EUROPEAN CRISIS

After the emergence of the world economic crises in 2008, in world market there was a speculations about the credit ability of some of the state members of the euro area (Portugal, Ireland, Spain, and Greece in particularly). US rating agencies (Fitch, Moody's and Standard & Poors) proceed to decrease the credit rating of this states and increase by that the interests when they asked the new credits. In the same time, there was created the atmosphere that the member states of euro zone, and European Union can became insolvent. The European Union answer to the attack on his monetary system by following measures. In July 2011, was signed treaty in between member states for creating European Mechanism of Stability (EMS). The second measure was a signature of the Treaty on Stability, Coordination, and Governance the 02. March 2012, by 25 state members excluding Check Republic and Great Britain. By this international agreement which was put in relation with the EU law and institutions, was created the obligation for the members of the euro-area and the other contracting parties to bring they budget in balance or surplus. The contracting parties have to introduced the national correction mechanism which will be triggered automatically in case of significant observed deviation. The treaty contain the obligation for the contracting party to work jointly for the convergence of there economic policy. There is also a new institutional solution for ameliorate the governance of the euro-area. The Heads of government of the contracting parties whose currency is euro shall meet in euro summit meetings with the president of the European Commission and the president of the European Central Bank twice a year. In this context the question is, if the Treaty on Stability, Coordination and Governance is sufficient, respectively if the European currency can exist without the institutions of federal state? For that reason in the Union exist the opinion that the only credible solution in monetary and political area is the creation of the "European federation of the states-nations."



Univ. Prof. Dr. Nevena Doknić,

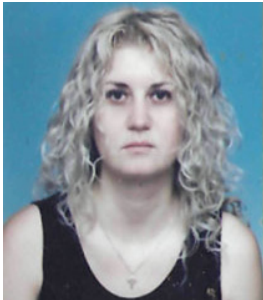
Nevena Doknić was born in Nikšić, Montenegro, where she graduated from the elementary and high school. She completed her graduate studies at the Belgrade University Law School.

Doknić completed her postgraduate master studies at Faculty of International Management in Belgrade, where she defended her master thesis Human Resources Management – Human Resources Selection and acquired Master of Science degree in International Management.

Professor Doknić defended her doctoral dissertation International Human Resources Management – Comparative Approach at the Faculty of International Management and was conferred the degree of Doctor of Science in International Management.

Dr. Nevena Doknić has been the author and co-author of a number of papers, and participated in many scientific events both in the country and abroad, including: European Conference for Managers in Budapest, Hungary, 1996, 1997; “European Business and Management as Factors of Integrative European Economy – Accession of the Southeast Europe to the European Union;” “Management and Vision of European Integration Processes;” The 4th Balkan Conference for Managers in Thessaloniki, Greece, 1997, “Accession of Balkan Countries into European Union – Establishing the Balkans Economic Union;” European Conference for Managers in Dusseldorf, Germany, 1998, “European Integration Processes and Influence of German Business to Business of Southeast European Countries; Symposium: “European Integration Processes in the Eve of 21st Century – New Europe” in Budapest, Hungary, 1999; Symposium: “European Management and Business as Factors for Accession of Yugoslavia to European Union,” Belgrade, 2000; Symposium: Development of Management in Southeast Europe,” Brussels, Belgium, 2001; Symposium: “Global System of Education in Enlarged Europe,” Vienna, Austria, 2003.

HUMAN RESOURCE MANAGEMENT IN PUBLIC COMPANIES



Univ. Prof. Dr. Maja Đurović-Petrović,

Professor Maja Djurović Petrović graduated from Belgrade University Faculty of Technology in 1987, with the average grade 9.07. During her graduate studies, she earned recognition of the best student of the year in two consecutive years, and the best student at the University; and also was one of 30 students who won scholarship from the Serbian Academy of Sciences and Arts. During that period, she received a diploma from the Serbian Chemical Society No. 021/86; the awards “The Best University Student” in 1986, 1987; and recognitions “The Best Student of the Year” in 1984, 1985, and 1986; as well as the scholarship awarded by the Serbian Academy of Sciences and Arts. She defended her Master of Sciences thesis at the Belgrade University Faculty of Technology in 1992, and achieved her doctoral degree at the Faculty of Mechanical Engineering in 1998.

Dr. Djurović Petrović chairs the Renewable Energy Sources Board, which is a part of the Serbia Society of Energy Experts. She is a general secretary of The Thermal Engineer of Serbia Society; also, she is a member of the working group for Energy Safety, which is a part of the OSCE; and a member of the Energy Society Board of the Serbian Chamber of Commerce. Moreover, she tutored the development of the doctoral thesis titled A Comparative Performance Analysis of Belgrade Housing Stock: Determinants of the Carbon Reduction Strategy at UCL – the Faculty of the Built Environment in London.

DEVELOPMENT OF ENGINEERING MANAGEMENT AND THE ROLE OF ENGINEERING MANAGERS IN THE REPUBLIC OF SERBIA

This paper presents the basic postulates of energy management with emphasis on their application at the state and local levels in Serbia. It provides an overview of the Serbian energy sector by using data on energy consumption and energy efficiency status. All possibilities as well as obstacles to further development of organizational structure in this sector are considered in detail, starting from public management to the role, development and affirmation of energy managers, through the formation of new managerial qualities necessary for performing more complex roles in the energy sector and its reforms. Directions for further development of the Serbian energy management are presented through the creation of a new environment that gives a chance to the new management structure in the energy sector to enhance economic efficiency and find the right strategy for growth and development of energy management in Serbia.

Key words: Energy, Energy Efficiency, Management, Energy Management, Energy Manager, Public Management, Energy Sector Reforms



Univ. Prof. Dr. Boris Stanojević

Boris Stanojević was born on September 14th 1967 in Belgrade, Serbia. During high school and faculty he took part in Petnica Science Center, center for talented students. Graduate at Faculty of Electrical Engineering, University of Belgrade with top mark. He completed his master studies at Faculty of International Management in 1997, where he acquired his Ph.D. on thesis "Management Information Systems - Strategic Approach" in January 2000. Since 1995 he works at Faculty of International Management, first as teaching assistant on "Management Information Systems" and "Information Technology". After acquiring Ph.D. degree he became professor of Computer Science and Information Systems at Faculty of International Management, European University. Prof. dr Boris Stanojević published numerous books and papers as author or coauthor and participate in many conferences, such as: book, "Management Information Systems", handbook, "Information Technologies", Paper, co-author, "Intercultural Communication and Information Technologies", paper, "Internet and Globalization", paper, "Strategic Management of Business Information Systems", paper, "Business Information Systems and Statistics", handbook, "Internet and E-business", European University, 2006. He participates in many projects as part of scientific and research career, such as: "International business as a key factor for Serbian economy global integration", 1996-2000. He also writes articles for magazines for computer science and science popularization.

INFLUENCE OF MODERN INFORMATION TECHNOLOGIES WITH SPECIAL REFERENCES ON CLOUD COMPUTING

Information revolution has brought many changes in the business sphere. We need to follow developments in this area in order to keep pace with modern and successful environment. What is interesting nowadays is a new way of providing services; there is a growing demand for being constantly online and that a provider is somewhere in the "cloud". Many things that we used to have locally are now moving "in the cloud" of the Internet. Such solutions are less of a concern for IT Management because a great deal of responsibility goes into the cloud, too. But it creates a lot of other problems, starting from the price to data protection and privacy. Some software doesn't have to be purchased, but they'll have to be rented through the cloud service, which brings the ease of cost planning and savings at first glance. However, much of the data is not placed locally but somewhere in the cloud, and that is what can raise certain doubts. Anyway, that is the direction of development, so we need to join on time.



Univ. Prof. Dr. Miodrag Nikolić

Miodrag Nikolić was born in Smederevo, Serbia, on Dec. 18, 1947, where he graduated from elementary school in 1962, and high school in 1966. He completed his graduate studies at the Belgrade University School of Economics – Department of Economics and Organizing Enterprises, in 1972. He enrolled to postgraduate Master of Science studies at the same school, the department of Business Economy, and graduated with the top average grade in 1994. He publicly defended his master thesis titled *Managing Development in Modern Market Economy with Special Reference to Tourism Industry of the Republic of Serbia* on March 21, 1994, and was awarded Master of Science degree in Economics. During his master studies, he wrote ten sizable professional, highly appreciated papers. He defended his doctoral dissertation *Management in Serbia Tourism and Hospitality Industry as a Factor of Joining the European Union* at the European University Faculty of International Management in Belgrade on Dec. 17, 2001, and was conferred the academic degree of Doctor of Science in International Management.

MANAGEMENT PRINCIPLES AS THE BASIS FOR INTERNATIONAL COMPANY COMPETITIVENESS

International company management focuses on taking advantage of international business opportunities as well as on balancing and meeting demands of interest groups located in the area of internal and external environment. Proactivity is its strength which is continually supported by efficiency /which is important/ and effectiveness /which is critical/ of already made decisions, implemented actions and achieved results. The action of deepening business activities, not expanding them, represents a high rate of development, as a par excellence of the category of international business effectiveness. The creators of successful management performances - resources, capabilities and core competencies are, at the same time, the structural elements of knowledge that is not just about how much it costs but also how much it is worth. Assumed knowledge describes the essence that international company management must constantly strive for – that is the point of realization of optimal results, but also achievement of the objectives in the short-term event zone, with only a reflection of outlines of long-term business aspirations (because "Long run is a misleading guide to current affairs. In the long run we are all dead." /John Maynard Keynes/). Intelligent approaching of management to the described point is based on the approach which combines strategic moves (expressed by the question: How to achieve participation in the mind of consumers in the international market?), tactical moves (expressed by the question: How to participate in the international market of goods and services?), and the moves focused on creating and maintaining management values (expressed by the question: How to participate in the perfect international business activity?). The process of making this approach real is only possible by using completely adequate management principles that underlie critical competencies of international company management. Management principles are indicators of success. Their substantive value must prevent the syndrome of management myopia and direct the management to use its competencies in a creative and innovative way, without making mistakes. Conceptual network of management principles is a value in itself, both in terms of intensity and duration. Management principles are part of the logistics which should be the base for optimal strategic, tactical and value direction of business operations in international business environment. This paper presents six principles that form the strategic and tactical orientation (principle of leadership, principle of unity, principle of competition, principle of totality, principle of agility and principle of utility) and three principles that form value orientation (principles of business ethics, principle of change management and principle of innovation) of international company management.



Prof. Dr. Miodrag Zečević

Miodrag M. Zečević graduated from Belgrade University Faculty of Electrical Engineering, (Energy Department). He completed his postgraduate studies at the European University Faculty of International Management in Belgrade with honor. Zečević defended his master thesis International Management and Business of MNCs – Crisis Management at the European University Faculty of International Management, and thereby acquired the title Master of Sciences in International Management.

Professor Zečević defended his doctoral thesis Strategic Principles and Models of Logistics Management at the European University Faculty of International Management, and gained the title Doctor of Sciences in International Management.

Dr. Miodrag Zečević spent most of his professional career with the Energoprojekt Holding Company. He served as Assistant General Manager of the holding company between 2003 and 2006, and after that as Marketing Manager. Zečević was promoted to the post of Chairman of the Energoprojekt Holding Steering Board, in June 2009.

Professor Zečević published a number of scientific papers in the area of Management. He teaches the following subjects at the Faculty of International Engineering Management: Production Management, Industrial Marketing, and Logistics Management.

COMPETITIVE POSITIONING AS DEVELOPMENT DIMENSION OF INTERNATIONAL COMPANY MANAGEMENT

Business operation of international companies is confronted with a huge number of new opportunities and threats that arise suddenly and simultaneously; those opportunities and threats that make the companies winners or losers. Existing business models are under pressure of constant adaptation, that is to say, in practical terms, the need for creating conceptual solutions in the form of combination of resources, capabilities and core competencies, i.e. creation of competitive forces which should result in competitive positioning. Competitive positioning should respond to competitive challenges, such as the shortening of product life cycle, continuous innovation through the product life cycle, production in accordance with the requirements of final consumers and industrial customers, and so on. Hence the need that the phenomenon of competitive position of international company should be more explained and expressed, presented as exceptional business value, which is also a key objective of this paper. Competitive positioning is the mechanism that divides successful from unsuccessful international business operation. Competitive position strengthening is not aimed at solving problem, but removing doubts, making the right choice. International business operation doesn't mean doing business in an oasis of peace, but in a windy, busy area. International company management has to be a devotee of sustainable competitive volition, and not analogous with the Danish King Canute (995 -1035) who ordered the waves to go back; they ignored him and splashed his feet. International market imperatively requires that business organizations, which are involved in international trends, should continually adapt, i.e. competitively strengthen. This paper states that the materially-shaped competitiveness of international company lies in its diversity compared to the other company, diversity which promotes core competencies and distinctive capabilities that, taken as a single entity, allow the company "to do something that other companies can't, or to do it better than others." Competitive position is a starting point of international company performances on the foreign market. International dimensions of competitive position result from the basic meaning of competitive advantage which is scientifically reflected through core competencies and expanded focus of their activities on the one hand, and new structure of managers on the other hand. A measure of competitive position is its sustainability over time, and measure of its real situation in quantitative terms is the market share of the company, its profitability and sales volume; in terms of quality it is business system as a whole and its trademark or brand /whose power is measured by the level of confidence of domestic and international consumers, which reflects the degree of their loyalty to the company.



Univ. Prof. Dr. Veselin Dickov

Veselin Dickov was born in Novi Sad on May 8, 1963. He is married with a child.

Dr. Dickov graduated from the Medical School of the Novi Sad University and passed professional exam as a doctor of medicine before the committee appointed by the Serbian Ministry of Health in Belgrade. He also completed his studies at the IBC-Collage in Management and Marketing in Health Care System. Dickov also completed a specialist training in European Economic Integration, under the auspices of the Foundation Conrad Adenauer, organized by the Embassy of France, and Universities Nancy 2, as well as the another training on the Serbia Accession to the EU. Professor Dickov completed his specialization in Investment Management and Stock Market, and won his MBA degree in management studies at FTN - IIEM / EURO-MBA, University of Novi Sad.

Prof. Dickov defended his doctoral dissertation The Healthcare System of European Countries - Management Approach at the European University Faculty of International Management in Belgrade, and gained a doctoral degree for narrower scientific field - Management, the International Management – the Health Care Management.

Since 2008, Dr. Dickov has served as an Assistant Professor with the European University Faculty of International Engineering Management in Belgrade, lecturing subjects related to Health Care Management.

Professor Dickov is a member of international scientific organizations and associations dealing with public health, international management, and health care economy.

Veselin Dickov is the author of a number of articles published in national, international and professional SCI journals, and the author of the specialized course book "Economy Modern".

MODERN TENDENCIES IN HEALTH TOURISM DEVELOPMENT IN FUNCTION OF EUROPEAN INTEGRATION PROCESSES

The basic characteristics of contemporary health tourism are alternation in quantity and quality of tourism supply and demand with differentiation of three basic types: health tourism based on traditional using of natural factors, wellness treatment, and complex medical operation. In Serbia, objects of possible tourism supply in health and medical tourism are located in large cities, spa destinations and some mountains. Tourism supply development could be fostered by medical cluster forming, which is now in progress.

Key Words: Health Tourism, Wellness, Medical Tourism, Rehabilitation Centers, Medical Kllasters



Prof Dr. Tatjana Šibalija

Dr. Tatjana Šibalija, graduated from the Belgrade University Faculty of Mechanical Engineering department of Production Engineering and won a master degree in 2005. In 2009, she was awarded a PhD degree with honors after defending the thesis Development of Intelligent Designer Experiment Model for Applying Taguchi Model. Early in 2007 she spent three months on professional training in Politecnico di Milano, Department: Manufacturing and Production Systems, Milan, Italy. Her professional experience also includes holding engineering and managerial posts at the ST-Microelectronics international corporation, Malta, - the European leader in micro-electronics industry, and the positions of Statistical Process Control Champion and Total Productive Maintenance Coordinator. She received the L. Romano Best Inventor Award (ST Worldwide Manufacturing Excellence) and ST Microelectronics - Technological Award in 2003. Upon her return to Serbia she employed as a professional coordinator at the Petroleum Industry of Serbia (NIS) in Belgrade. As of 2009, Dr. Sibalija has been teaching as a professor at the European University Faculty of International Engineering Management, Belgrade.

She participated in several international and national scientific-research projects in the area of managing and quality promotion. She is the author of three books, 10 guides in the field of management and quality engineering, and published more than 50 articles in the international professional journals, i.e. presented at international professional conferences. The European Commission has recruited her as an expert for research projects within FP7 including the Information and Communication Technologies and the Nanosciences, Nanotechnologies, Materials & New Production Technologies. Dr. Sibalija has served as a reviewer in several leading international professional journals, and also of a series of paper collections from international conferences. She is a member of the United Association of Serbia for Quality and Standards (UASQS) main board, and the chairperson of the Scientific-Technical Committee on Quality Improvement Six Sigma, and also a member of the international program committee of the International Working Conference–Total Quality Management – Advanced and Intelligent Approaches. She is also a member of the national team of the European Technology Platform Manufacture - EU Program.

QUALITY MANAGEMENT IN HIGH-TECH INDUSTRY: STMICROELECTRONICS STUDY EXAMPLE

The paper presents the quality management principles in high-tech industry, taking into account the specifics of high-tech sector. The example of the company STMicroelectronics, which is the European leader in semiconductor industry, was studied in details, presenting the company's strategic quality management programs as well as the tools and techniques used to accomplish the strategic objectives.

Key words: quality management; high-tech industry; six sigma; total quality management;



Docent Dr. Jelena Smiljanić

Jelena Smiljanić was born in Sarajevo, Bosnia-Herzegovina, on Jan. 24, 1977. She graduated from elementary and high schools in Belgrade. She completed her graduate studies at the Belgrade University Faculty of Technology and Metallurgy Department of Chemical Engineering, with honor, in 2000, by defending her diploma paper with top grade. During her graduate studies, Ms Smiljanic won a scholarship from the Serbian Foundation for Scientific and Artistic Youth. She gained five diplomas "Panta S. Tutundzic", as well as 2001 award of the Serbian Chemical Society for the excellent results achieved during the studies.

Dr. Smiljanić enrolled to postgraduate studies at the Belgrade University Faculty of Technology and Metallurgy in 2006. She defended her doctoral thesis Volumetric Determination and Modeling Volumetric Properties, Refractive Indices and Viscosity of the Mixture of Esters Alcohols, Ketones and Aromatics at the Faculty of Technology and Metallurgy Department of Chemical Engineering on March 17, 2011.

Starting from 2000, Ms Smiljanić worked as a technology engineer in "Duga" Paint and Coating Manufacturing Stock Company R & D department. She was promoted in 2002, to the post of a head of the Processes and Capacity Development department; in 2005, she became a Manager of Technical Projects, and finally in 2007, she reached the post of Executive Director of the Manufacturing Division. Ms Smiljanić worked as an independent designer in Consulting and Designing agency during 2010 and 2011, dealing with managing waste and systems for the collection, disposal and treatment of waste waters.

Jelena Smiljanić successfully completed the expert training in cleaner production organized by the Cleaner Production Center of Serbia, within a project of the United Nations Industrial Development Organization (UNIDO), during 2007 and 2008, and thereby won the title of National Expert for Cleaner Production.

She passed the professional exam in 2004, and gained the license 371 D960 06 as a Responsible Designer for Technology Processes issued by the Serbian Chamber of Engineers.

Dr. Smiljanić is a coauthor of two papers published in international magazines M21 and M23, as well the author of two papers presented to international gatherings, M33 and M34.

Ms Smiljanić is a member of the Serbian Chemical Society of the Serbian Chamber of Engineers. She is fluent in English.

SOCIAL RESPONSIBILITY, ECOLOGY AND VALUE CREATION IN THE COUNTRIES OF CENTRAL AND SOUTH-EAST EUROPE

Corporate social responsibility (CSR) or socially responsible business operation is a term widely used in Serbia. Socially responsible business operation is a concept whereby companies integrate social and environmental concerns in their business operations and in their interaction with their stakeholders on a voluntary basis. – European Commission The commitment of business to contribute to sustainable economic development through working with employees, their families, the local community and society at large in order to improve their quality of life is a process that benefits the company and contribute to the overall development. World Bank

In this context, environmental responsibility and reporting on it can be seen as a part of a corporate social responsibility. Marketing can play an important role in the introduction of new environmental products/services as well as in promoting a healthy lifestyle with the aim of reducing the use of energy and material flows. The way in which the company promotes its environmental mission and idea can completely determine how and whether it will achieve its business objectives.

This paper describes the implemented socially responsible activities in selected companies. Also, the way that corporate social responsibility can be included in the strategies of selected companies as a form of long-term investments. The conclusion is that corporate social responsibility in the context of company strategies is a necessary and sufficient condition for gaining and maintaining a competitive advantage in the region.

Key words: Corporate Social Responsibility, Socially Responsible Business Operation, Stakeholders, Environmental Product, Green Marketing, Competitive Advantage



Docent Dr. Tomislav Todorović

Tomislav M. Todorović was born in Sombor, the Serbian Autonomous Province of Vojvodina, on Dec. 18, 1970. He completed the elementary and high school of economics in Sombor.

He started his graduate studies at the Novi Sad University School of Economics department in Subotica in 1990. He graduated with the highest grade in 1994.

Todorović enrolled to Master of Science postgraduate studies in 1996, at the School of Economics in Subotica – Department of Banking and Finances. He defended his master thesis Banks in the Functioning of Capital Markets on Jan. 27, 2000. He defended his doctoral thesis Role of Banks in Creating a Functional Financial Market at the Alfa University Faculty for Trade and Banking in Belgrade, on March 31, 2011.

Dr. Todorović started his professional career at the main office of Vojvodjanska Banka in Sombor in 1996, 1997; in its Planning and Analysis division until 1998; later on he served as Credit Analyst, and finally as Director of Corporate Loans.

Tomislav M. Todorović worked as Branch Manager of Novosadska Banka Stock Company office in Sombor between 2001 and 2003. He was Expert Adviser to General Manager of Panonska Banka Stock Company in Novi Sad, in 2004. Between 2005 and 2008, Todorovic served as Executive Director of Panonska Banka Stock Company in Novi Sad. Thereafter, he worked with the Banca Intesa Company in Malta at the post of deputy Risk Manager, in 2008.

Dr. Todorovic worked as Chief Financial Officer at the Erakovic Group of Metalopromet Ltd., Erakovic Ltd. and Becejka Ltd., between Kula and Becej, in 2011.

He was awarded the rank of Broker for trading securities in financial markets in 2001.

In his current scientific and research work, Tomislav M. Todorovic has analyzed banking and financial markets, the role of banks in capital markets, and issuing and trading with securities at capital markets. He has carried out research in modern tendencies of regulating banking business, bank risks and managing risks, the world economic crisis and its consequences to the position of banks, economies and broad public, and also the role and importance of banks in financial markets. He published a substantial number of papers dealing with these areas, as well as scientific papers that he presented to scientific gatherings and symposia in the country and abroad.

Todorovic is fluent in English, and has working knowledge of German and Italian.

DEVELOPMENT OF BANKING SYSTEM IN SERBIA WITH SPECIAL REFERENCES ON SRPSKA BANKA A.D.

A current organizational and basic structure of banking institutions has grown out of legislation which is designed according to the constitutional concept of functioning of economic system of the country. Adequate development strategy of the national banking hasn't existed, the banks which haven't been privatized but remained state-owned have been left to stagnate, with poor resources to fight on a competitive market.

It is necessary that financial assets and capital, which are functioning in the banking system, are aimed at economic growth and development of the Republic of Serbia. This goal can be achieved only through the concept of development of national domestic banking. A leading role in the development of domestic commercial banking should be given to Serbian Bank plc Belgrade, which is majority-owned by the Republic of Serbia, 98.14% precisely.

The synergy of all developing planning and program activities should enable rapid and successful development of Serbian Bank plc on the financial market of the Republic of Serbia.

Key words: Bank, Serbian Bank, Financial Market, National Banking, the Republic of Serbia



Dr. Mitar Lutovac

Mitar Lutovac was born in Budisavci, Kosovo, the Republic of Serbia, on Aug. 10, 1962. He graduated from Kragujevac University Educational and Technical School in 2001. He completed his postgraduate studies at the same school with the grade of 9.67 out of 10, and won the title of Master of Technical Sciences in 2008. He defended his doctoral thesis at the European University on Oct. 1, 2012 and acquired the academic degree of Doctor of Science in International Management. Dr. Mitar Lutovac attended numerous congresses, conferences and seminars. He is the author of textbooks for Higher Technical School, and the reviewer for a number of manuals. He has been teaching IT at the Mladost high school of mechanical engineering for 25 years. He is fluent in Russian language.

IT MANAGEMENT IN HEALTHCARE OF MONTENEGRO

Planned development of IT in the Health of Montenegro, refers to the period (2000-2012) and occurs when IT Management in the Health of Montenegro, creating a vision of the development of IT in the Health Care and devising a clear strategy for information management within the EHR system for quality management in IT Health. EHR, Electronic Health records and quality systems in healthcare, is used in the Health Care and ambulances U.S., EU and other countries and represents an international IT basis of medical management. Because of the wide representation at the international level, management of Health Montenegro EHR system implemented through the European Institute of Health digital evidention (Euro Rec). The presence and quality caused by use of EHR by both worldwide and in the environment imposed by the need for digitalization of Health of Montenegro. Health systems in the world, even in the larger environment, in Montenegro's public system of Health with a tendency of transition to mixed In development is a system-voluntary supplementary medical care, the Fund uses the services of a number of private institutions. The Health of Montenegro in early 2000, the management of the National Fund for insured health by implementing basic business information system to record parts of the Commission of Labour. During 2001 begins builds basic computer resources for the Fund,,, record insured taxpayer contributions OUD "What health task forces resulted in the replacement book and medical forms. Management of City Pharmacy Montenegro, Montefarm "2004 modernizes business IS for implementation needs, control, distribution and use of drugs "Republican fund management in 2005, recognizes the need for IS Republican fund exceeds the on-line work to integrate all the resources and put them in a function, good practices" as is being used in an environmentIn health centers: Danilovgrad Rožaje and Tivat 2007 begins implementation of the pilot project and the primary mental health care,-information system to support the reform of primary healthcare, "During 2008, continued with the implementation of the project and primary mental health care in the form of: "Implementation of IT support reform of primary healthcare". In general hospitals with the implementation of the IS starts in 2010, while the:,, general hospital information system" (additional modules) of 2011 implements. Functionality within a vision of development in the IT sector of Health of Montenegro was conceived through communication that would occur Lokal MPLS network and global network (Internet). MPLS is done through communication between: Minisarstva Health, Institute of Public Health, the Agency for Medicine, Clinical Center of Montenegro, special hospitals, general hospitals, ZHMP, primary health care, the Fund for health insurance and AU Montefarm. All these institutions are networked with the National Health Insurance Fund from which further communication takes place through global network (Internet) . Using Internet Republic Fund for Health Insurance communicates with: ICN Galenika Montenegro Insured (the patient), private dental practice, other private medical facilities, tax authorities and other institutions in Montenegro. The use of the EHR system of public healthcare, representation of EHR in primary care over 95%, except for a few locations in rural areas. There are a number of strategic documents, but there is still no legal regulations for the use of EHR systems or data exchange, interoperability, etc. Generally, the legal basis for the development of IS, is largely an impediment to further (rapid) development and lags behind technological solutions. The problem with the conquest of new technology is moving towards the limitations in human resources, legal disparities and delays, organizational problems, using standard ... EHR systems: assessment of quality. All patient informations combined in one place and collected from his birth, very broad set of data-take some grouping and create a shortened version of the EHR is currently a proposal for the structure and content of the EHR that will be analyzed and improved by the recommendations of the expert team; Missing EHR and quality assessment is required to do periodic evolution in order to improve quality for EHR requirements.

Keywords: Computer; IT; Management; HEALTH; HER; Euro Rec;



Dr. Goran Arizanović

Date and place of birth: April 28, 1964, Aleksandrovac, Serbia

Education:

1974 - 1979 – attended the Aca Aleksic elementary school of in Aleksandrovac;

1979 - 1983 – attended the Aeronautical Military Technical High School in Rajilovac, near Sarajevo;

1990 - 1991- attended PTT School, 5th degree, Belgrade;

1993-1999 – attended Higher Business School - Novi Sad;

2003 - 2005 – studied at the Faculty of Industrial Management in Krusevac – Union University, Belgrade;

2005, he enrolled to master of sciences studies at the Faculty of Industrial Management in Krusevac.

Arizanovic successfully defended his master theses Creativity and Management, on June 6, 2007.

He defended his doctoral theses Creativity as a Factor of Managerial Innovation, on Sept. 9, 2010.

Work experience:

Between July 1, 1983, and July 1, 1984, he served with the Yugoslav Army as an active army officer: Commander of an independent liaison platoon at the Army Academy in Rajilovac, near Sarajevo.

Since July 1, 1984 – up to now -TELEKOM Srbija WU Krusevac at positions of:

- Authorized supervisor for telecommunications in municipalities of Aleksandrovac and Brus;
- Operative engineer for thermal devices and equipment;
- Supervision of MGW-WLL systems;

Member of the Steering Board at the center of Creative Entrepreneurship in Krusevac, and coordinator of the management team.

MANAGEMENT DEVELOPMENT OF SMALL AND MEDIUM ENTERPRISES IN SOUTH-EAST EUROPE

Specifics of management development in small and medium-sized enterprises is also reflected in the creativity and innovation managers, as well as continuing life processes. It is known to use only a small part of our physical and mental potential. There is a saying that a human being living below the average of their means. A human being is endowed with many abilities some of which are never used. One should be aware, especially managers, breeding his own nature.

The future of small and medium enterprises and their managers in the change. The changes come from creative and innovative managers - entrepreneurs - the leaders. This manager is at the peak of his task, if you allow expression of the creative potential of their associates if they encourages and promotes their work.

Keywords: management, development, creativity, enterprise



Management Development in Central and South-East Europe

Session 3. **Tourism and Hospitality**





Univ. Prof. Dr. Bojana Rilke

BS, Faculty of Law, Zagreb, Croatia; Faculty of Economy, Osijek, Croatia; MSc, Faculty of Law, Belgrade, Serbia; Ph.D. Faculty of Law, Osijek, Croatia.

Started her career at the Faculty of Law in Osijek (1976 -1991); after moving to Belgrade, the advisor to the Company President at Inex-Interexport Holding Company (1992 -1999); since 2000 professor on the subjects The Elements of Tourism, Tourism Management, International Tourism and Ecological Tourism at Faculty of European Business and Marketing.

Over fifty scientific works and books, among which are: books - author: Tourism and Hotel Management - Management Approach; International Tourism and Hotel Management, European Tourism, and co-author: Management; Manuals: Elements of Tourism, Tourism and Ecology, International Tourism, and more than forty other works: Sustainable Tourism as the Factor of World Peace and Stability; Terrorism as a Threat to Modern Tourism; Some Issues on Establishing a Company in the European Union Internal Market; The Importance of the Court of Justice for Communitarian Law and Internal Market Development; Societas Europea - the New European Company Form, The Yugoslav Economy Re-Integration into the World Market Trends; Tourism, Heritage and the World Cultural heritage; Tourism, Ecological Awareness and Behaviour, etc.

INFLUENCE OF GLOBAL WARMING ON TRADITIONAL TOURIST DESTINATIONS

Global warming represents the rise in the average temperature of Earth's atmosphere and oceans which is being continuously increased since the late 19th century. Since the early 20th century, Earth's mean surface temperature has increased by about 0.8 °C, with about two-thirds of the increase since 1980.

Warming of the climate system is unequivocal, and scientists are certain that it is primarily caused by increasing concentrations of greenhouse gases produced by human activities such as the burning of fossil fuels and deforestation.

The implications of global warming are enormous. And so, on all segments of human life. One of the economy branches that will have large consequences of this phenomenon is tourism.

Global warming will lead and is already leading to climate changes in the sense of temperature increase, what will cause and is already causing the ice melting. Ice melting will have and it already has the consequence of raising the level of the oceans and waters all the over the Earth, what will in near future lead to sinking of many cities situated low above the sea level. The world flora and fauna will change. Many tourist destinations will disappear - from the winter destinations, which will have no more snow and will have to change their assortment offer, to the summer destinations which will simple cease to exist.

It is commonly agreed that the main cause of global warming are humans themselves, so it is up to the human race to change their behaviour and habits. This is the only possible way - if people want the tourist industry to continue being what it still is - very important branch of economy in many countries and extremely important source of income.

Key Words: Global Warming, Greenhouse Effect, Climate Change, Ice Melting, Tourist Destinations.



Prof. Dr. Miša Đurković

In 1971, Misa Đurković graduated from and was awarded the Master's degree in philosophy at the Faculty of Philosophy in Belgrade where he also received his PhD. He is employed as a senior research fellow at the Institute of European Studies in Belgrade. He deals with the political and legal theory, popular culture phenomena and processes of European integration. He is the author of eight books and several scientific papers.

FOLK CULTURE IN FUNCTION OF MODERN TOURISM

In recent years, in Serbia, a distinctly anti-traditional public discourse dominates by which the tradition is the alleged burden that prevents this country on the path of modernization and Europeanization. The research that we have carried out in recent years have shown, however, that the revival of interest in traditional heritage and folk culture (folk cultures, ethnic) is one of the most important tendencies in European countries. This heritage is taught within the various disciplines but it is approached as living matter whose potential should be used for rural development, the design of authentic music, textiles and other products, and in particular for the development of tourism. Namely domestic tourists are interested in enjoying the specifics (food, clothing, drink, behavior) of another domestic site, and foreign tourists are particularly interested to get to know not universally existing forms that are present at their home, but exactly authentic traditional products of local culture. In this paper we will present a number of specific cases that show good examples of the use of folk culture heritage for tourism development in Serbia, several particularly successful examples from nearby countries and point out the great potential Serbia has, but uses insufficiently. We will also point out the lack of adequate national strategy and set system in which not only the official state institutions and agencies, but also other entities (local government, cultural and educational communities, NGOs, individuals, entrepreneurs, diaspora) could obtain space for development and promotion of tourism conceived in this way.



Dr. Biljana Đurišić

Biljana Đurišić was born in Zemun on May 31, 1948. He completed her studies at the Belgrade University School of Agriculture where she won her Master of Science degree in 1978. She defended her doctoral thesis at the European University in 2005 and acquired the title of Doctor of Science. Dr. Biljana Đurišić has been working with the High Hospitality Vocational School in Belgrade teaching the following subjects: Technology of Food and Beverages, Nutrition, Mass Nutrition, Quality Management in Hospitality Industry at the department of Gastronomy.

FUNCTIONAL FOODS AS RURAL TOURISM BRAND

Competitiveness of the rural tourism in the world global market, as its relatively new destination, depends on its existing resources and is currently facing new challenges. The path to this achievement leads through branding which is a starting point for the Serbian rural products to become recognized. This implies pursuing a reforming process of searching for a renewed and redesigned identity, networking various areas as well as integrating them. Food is undoubtedly an imperative for such branding. The health food program and enriching food products of animal origin with unsaturated fatty acids, mainly with omega-3, since it has been proved that they have positive influence on human health, have become increasingly important in the world during the past few years. Meat and milk, enriched with such important nutritious components, are referred to as "functional food" which, besides its basic nutritious value, also contains some bioactive components that make it the food of improved quality. They are important for preventing a series of various illnesses. They are analyzed in accordance with that, and certain opportunities have been created for positioning functional food as a trademark of rural tourism because it already has a strong identity and can easily become a recognizable touristic product which, owing to this added value, will gradually turn into a brand.

Key words: functional food as a brand, bioactive components, population health, branding attractiveness.



*Nicole Hörmann,
“Metzger Real Estate Group”, Vienna*

Nicole Hörmann

Work Experience:

Jan. 2010 until now MRG Metzger Real Estate Group, Vienna, AT; Valuation of special real estate (hotels and health-care facilities)

Nov. 2005 until Jan. 2010 Imperial Hotels Austria AG, Vienna, AT; Assistant Financial Controller Hotel-Complex Reporting, Financial Statements

Mar. 2005 until Nov. 2005 CCSTEC GmbH., Steamtec GmbH., Oeyenhausen, AT; Executive Assistant

Feb. 2005 Moving back to Austria

Mar. 2001 until Jan. 2005 Accounts Receivables Supervisor St. Regis Hotel New York

Mar. 1999 – Feb. 2001 General Cashier St. Regis Hotel New York

August 1997 – February 1999 Front office Agent St. Regis Hotel New York

June 1996 – July 1997 Front office Agent Hotel Intercontinental Wien

November 1995 – June 1996 Operator Hotel Intercontinental Wien

Education:

2004 New York University Certificate in Accounting

Accounts Principles 1 & 2

Financial Statement Analysis

Planning, Controlling and Budgeting

Internal Auditing

1992 – 1995 Hotel Management School, Bad Ischl

HOSPITALITY/TOURISM - PROSPECTS AND VALUATION

- Elements for a hotel valuation
- Different Contracts
- Discounted Cash Flow Method
- Successfactors



Docent. Dr. Lidija Zec

Lidija Zec was born in Podgorica, Montenegro, on Nov. 30, 1976. She graduated from the Belgrade based European University Faculty of International Management in 2001. She completed her postgraduate Master of Science studies at the Podgorica Mediteran University Faculty of Tourism in Bar, and gained the title of Master in Management and Tourism. Ms Zec defended her doctoral thesis at the European University in Belgrade on May 14, 2012, and won a science degree of a Doctor of Science in International Management.

Dr. Lidija Zec started her professional career in the Crna Gora Tours tourist agency, where she completed her IATA professional agent training. Between 2001 and 20015, she worked as a sales manager with the UTIP Crna Gora, with the Crna Gora, Ljubovic and Podgorica hotels, and between 2005 and 2007, she served as a head of the Crna Gora Tours tourist agency. In 2008, she transferred to ALGONQUIN Faculty of International Hotel and Tourism Management in Budva, where she has been serving as an assistant to Professor Dr. Rade Ratković for the courses: Basics of Tourism and Special Dimensions of Tourism. Ms Zec completed the ReSPA Participative Training Techniques course in Dec. 2009 and the SIGMA Training of Trainers program in Oct. 2010. She speaks English, Italian and French.

INTERNATIONAL TRENDS OF SUTAINBLE TOURISM DEVELOPMENT WITH SPECIAL REFERENCE ON MONTENEGRO

The new millennium imposes a number of various questions, including, for example, the following in the tourism industry: which types of tourism will be tempting to tourists? Which types of tourism would be preferable to the others? Is there enough space for the new tourism destinations in the world? Will certain geographical areas neglected in the 20th century become the focus of interest in the 21st century? Will the Sahara, the Antarctic, mountain tops, the deep seas and oceans, or outer-space be the future tourism areas? Each of the above questions implies the challenges of the 21st century, calling for responses. The sustainable tourism, which has been recently assuming major significance, has a particular role within macroeconomic stability and the level of tourism destination development. All aspects of sustainability, economic, environmental and social, have been equally elaborated, whereas the modern tourists are becoming increasingly sophisticated in their demands as regards the environmental sustainability.

Keywords: international management; sustainable tourism; globalisation; international trends; tourism system; destination management; global tourism market.



Docent Dr. Milijanko Portić

Dr. Milijanko Jovan Portić was born in Gorazdevac, near Pec in Kosovo, on May 1, 1955. He completed his studies at the primary school in Gorazdevac, and graduated from the High Hospitality School of the Center for Vocational Education in Pec with honor, in 1974. He graduated from the Higher Hospitality School in Belgrade in 1979, with the top grade after defending the paper Nutrition in Military Facilities, and acquired the title of the Senior Expert – Organizer of hospitality business.

Dr. Portić won the title of Engineer of Organization Sciences by graduating from the Belgrade University Faculty of Organization Studies. He enrolled to postgraduate studies in 1994, the department of management, and successfully defended his Master of Science theses Innovation Strategy in Modern Hospitality Industry in 1997, by which he gained the academic title of Master of Technical Science – the area of organization science and management.

Mr. Portić enrolled to doctoral studies with the European University in 1998, and defended his thesis International Management in Tourism and Hospitality with Special Reference to Gastronomy, on May 21, 2005, and won the title of Doctor of Science in International Management in the area of tourism and gastronomy.

Professional experience

1974 – 1976 employed by PIK Pec Restaurant Tavern.

1976 – 1978 Higher Restaurant Academy in Belgrade.

1978 - 1981 Manager of the Karagac-Metohijaturist Hotel in Pec.

As of Feb. 2, 1981, he has been serving as an instructor of practical training in the Hospitality and Tourism School in Belgrade.

On Dec. 31, 1998, he was appointed acting director of the Hospitality and Tourism School in Belgrade.

On Jan. 11, 2002 he was elected director of the Hospitality and Tourism School in Belgrade.

THE DEVELOPMENT OF EDUCATION SYSTEM AS A FACTOR OF TOURISM DEVELOPMENT IN SERBIA

Hospitality and tourism as the country's supreme economic potentials and prospects for further development have recently been experiencing their renaissance. However, such position imposes a series of challenges and dangers. Traditional schools and the quality of their work cannot sufficiently fulfill the needs of a modern society. An individual in that modern society must act independently and take over the initiative and responsibility. Planning, organizing and carrying out the process of teaching general professional, rope expert and professional subjects in high vocational schools currently found itself on the methodical crossroads between the traditional-classical teaching and the modern one which is interactive and multi dimensional, and represents the need of a new generation of students. New conditions of doing business and new business systems require new work competences form working people. Carrying out practical training is a special problem both in high vocational schools and in hospitality and touristic organizations. Practical training is one of the key elements in achieving a good quality preparation of students and those looking for an employment and their professional career. The information technology opens up numerous possibilities to innovate the educational process by organizing classes in a different manner, by using new teaching methods, work forms, and by using different media for didactical purposes. Teachers have the main role in promoting the education since they directly influence the learning process and the development of students. By analyzing necessary work competences, in terms of defining duties related to the job, the achieved outcomes of the learning process should be defined in the future curricula. Motivating employees is the best guarantee for success in doing business in tourism and hospitality industries. Motivation should be present even in the educational process and as such it should proceed to work continuously through constant training and consultancy aimed at training and upgrading what has been learned. It is necessary to connect the world of education and the world of work through the so-called step by step education, which provides continuous and gradual development, and application of knowledge in the economy.

Key words: education, reform, development, strategy, information technology, motivation, planning, organization.



Docent Dr. Milorad Vukić

Date of birth: 23 October 1955.

Milorad Vukić won his master of science degree in 2001, and defended the doctoral thesis International Management Training Aimed at Improving Gastronomy Products Quality at the European University in Belgrade, under the mentorship of Professor Dr. Milja Zecevic, in 2005. Dr. Vukic has been serving as a full-time professor with the Higher Hotel Management School since 1985, and as of 2005, he has been teaching as an assistant professor at the Department of Geography, Tourism and Hotel Management at the Novi Sad University School of Natural Sciences.

List of published course books:

1. Milorad Vukic, Gastronomy I, Higher Hotel Management School, Belgrade 2008, p. 323.
2. Milorad Vukic, Gastronomy II, Higher Hotel Management School, Belgrade 2008, p. 327.
3. Milorad Vukic, Basics of Gastronomy, Higher Hotel Management School, Belgrade 2009, p. 333.
4. Milorad Vukic, National Gastronomies, Higher Hotel Management School, Belgrade 2009, p. 325.
5. Milorad Vukic, Obren Drljević, Preparing and Planning Menus, Higher Hotel Management School, Belgrade 2011,

Selected references:

1. Milorad Vukic, Milena Vukic, Discipline and Kitchen Team – Hotellink Magazine no. 9-10; pp. 439-449, 2007.
2. Milorad Vukic, Miroslav Nikolic, The importance of kitchen training for total quality of a gastronomy product – Hotel
3. Milorad Vukic, Conflict situations while working in a kitchen – Hotellink no. 12; pp. 371-381, 2008.
4. Milorad Vukic, Petar Gracun, Gastronomy-technological processing of light color sauces – Hotellink
5. Milorad Vukic, Strategy and planning of menu – Hotellink no. 13-14; pp. 795-830, 2009.
6. Milorad Vukic, Obren Drljevic, Standard recipe content and its importance for the quality of gastronomy product – Hotellink no. 15-16; pp. 254-270, 2010.
7. Milorad Vukic, Chef as a leader and his contribution to gastronomy products quality improvement – Hotellink

MANAGER OF GASTRONOMY AS A LEADER AND HIS CONTRIBUTION TO THE DEVELOPMENT OF CULINARY PRODUCTS PROFITABILITY

“There is no act more normal between men than that of rule and obedience, there is a divine right or else a diabolic wrong at the heart of every claim that one man makes upon another.” (Thomas Carlyle).

A kitchen manager shouldn't be a leader who is preparing himself for heaven in the sky by creating hell in the kitchen. A man hasn't snatched a common sense from the God and thus deserved punishment, but has been rewarded with it. Common sense has definitely taken over the responsibility for the fate of human civilization.

You can be a chief gastronomic officer, or a leader, but you must possess something divine and human integrated with the profession and professional orientation. Do not be strong and powerful, try your best not to think of your interests only, deprive yourself of enjoyment when it is necessary, for the common good. Those are the characteristics of a wise leader, a chef, a manager who is not seduced by his own power, who understands that his own happiness and success depend on the success of those he leads, that he is a leader only as long as there are those who follow him out of respect and competence, not fear.

A chef, a supervisor or a kitchen manager must constantly develop himself by checking his characteristics, character, skills, power of persuasion, authority etc.

Managing capacity isn't something incorporeal, but the set of emotional charges and occurrences that an individual knows how to use, direct, sublimate, which depends on the knowledge and experience, all in the interest of corporate and personal goals aimed at gastronomy product and the guest. Inexperienced individuals should not be given the authority where the consequences of wrong decisions can be very costly or dangerous.

Key words: Gastronomy Manager, Leader, Leadership, Kitchen, Kitchen Team, Skills.



MA Milena Vukić

Date of birth: 12 September 1981.

Milena Lukić completed his elementary and high schools (major in natural sciences) in Lazarevac. Ms Vukic graduated from the Belgrade University School of Economics in 2006. She completed her master studies with the same school at the department of Marketing Management in 2010. She has been a full-time employee with the the high catering-tourist school teaching economics subjects, as of 2006. During the same period and until 2008, she was engaged with the Serbian Ministry of Education on the project dealing with the reform of the specialist high school education system, CARDS II, and preparing curricula and teaching materials. During 2008, she was appointed external exponent of changes in schools by the Ministry of Education. The same year she was engaged in the project Work together to the job, of the National Employment Bureau and the Geramn GOPA company, where she served as a project leader, trainer and program coordinator for the professions of Receptionist and Event Manager Assisitrant. Ms Vukic has also served with the Serbian Chamber of Commerce as an advisor for developing rural tourism. She has been a doctoral candidate with the Belgrade University School of Organization Sciences since 2011.

Published papers: Planning of menu – Oct. 2006, Hotellink Magazine; Discipline and Kitchen Team – Hotellink Magazine, and participating in the international Hotelplan congress in 2007; Consumer behavior of children with reference to catering industry, Hotellink 2008; Promotion of rural tourism in Serbia, Regional tourism conference – Belgrade Chamber of Commerce; Marketing aspects of rural tourism – Current trends in tourism and hospitality industry development, Fist International Scientific Gathering, Kotor, 2009; Understanding - comprehending the implementation and instructed delivery in gastronomy, International Congress Hotellplan, 2009, published in the Hotellink Magazine, Internal marketing in catering industry, Hotellink Magazine, 20010; Analysis of stress in the hotel industry depending on the work place, - Symposium SymOrg 2012.

FOOD AS A FORM OF BRENDING SERBIAN RURAL DESTINATIONS

This paper examines the identity of food in relation to Serbia as a rural tourism destination. Tourism brochures, booklets and food packaging have been assessed. Compared with others rural destinations which make extensive use of food as part of its core positioning statement, Serbia makes little reference to it, even though its indigenous cuisine is unique and rich. The findings imply that when using food in destination marketing, some expertise and knowledge are essential not only in marketing destinations but also in local and international cuisines as well as in socio-cultural characteristics of potential tourists. In case of Serbian rural tourism, food can be used as a form of destination brand identity and it can become a powerful means in building a destination brand.

Keywords: local food, rural tourism, destination marketing, identity and branding.



Mr. Momčilo Stojanović

Momčilo M. Stojanović was born in Batocina on Aug. 26, 1954. He is married and father of two grown up children. After completing his studies at the Higher Hospitality School, during which he was sent to attend a seminar in Switzerland, the school principal sent him to a three-month professional training in France. Upon his return, he got the job with the school where he is still employed. He graduated from the Hospitality Faculty in Opatija, Croatia, at the department for hospitality and tourism. He completed the specialist training by passing the vocational exam at the Novi Sad University Faculty of Sciences. After that he completed postgraduate Master of Science studies with the same faculty by defending the thesis Planning, Organizing and Implementing Training in Hotel Business, and won the academic title of Master of Science.

Mr. Stojanović has been working for 35 years with the Higher Hospitality School, out of 39 years of his total work experience. During that time he was engaged in different tasks and jobs, most of them connected to teaching, starting from an associate demonstrator to the professor for subjects of Restaurant Business and Catering, which he is still teaching. He has been a coordinator of practical training for years. During his professional career he has also been involved in some social activities including cooperation with other professional organizations and restaurant businesses, aimed at promoting the profession, which he himself has given a substantial personal contribution. He cooperated with Ugoprogress (now Hores) company, restaurant business Mladost Turist ltd. – “M” Hotel, Unija, Tri Grozda, Metropol, and Visnjica.

The Belgrade Tourist Association appointed Mr. Stojanovic a member of the working group for drafting the Rules for categorizing hospitality facilities. At the initiative of the Belgrade Labor Union and the Association of Serbia Caterers, he was hired as a member of the jury at caterers' gatherings in Zlatibor, Vrnjacka Banja, Herceg Novi, Novi Sad, again Zlatibor, and Kopaonik for several times, as well as Kladovo and Kragujevac. He participated in Barflam Fest, Jahorina, in 2001, the event which was organized under the auspices of the Republika Srpska Chamber of Commerce aimed at the topic of the Completing the preparation of a meal in front of guests, when he presented his manual that he had published just before that. He has also published his professional papers in the Hotel Link professional magazine for hospitality theory and practice.

Momcilo Stojanovic has been involved in the mentorship process in preparing students for international competitions organized by AEHT, organized in Bled, Slovenia, 2010; The Hague, the Netherlands, in 2011; and in Ohrid and Skopje, Macedonia, in 2012.

THE DEVELOPMENT RESTAURATION BUSINESS AND HOSPITALITY IN SERBIA

This text is based on a lot of data that is related to a hospitality (hotel and restaurant business) development in Serbia as well as the rest of the world, especially from the aspects that had the most influence on the development of the hospitality in these parts of the world. A part of the text is pointing out the importance of education, because only a human who knows a lot can strive to the success. Therefore, this text is explaining everything that is important for the development of hospitality from its beginning, with the accent given to the actions that need to be taken in the future, so that the hospitality is placed in a position where it belongs.

Key words: hospitality, restaurant business, hotel business, services, development, Serbia.



Dr. Mirko Lončar

MEASUREMENT AND ANALYSIS OF SERVICE QUALITY IN THE HOTEL SECTOR IN BELGRADE

The paper objective is the measurement of hotel service quality within Belgrade hotel industry. The chosen methodological framework is SERVQUAL tool, incorporating the list of 22 service attributes and 5 service dimensions. Research questions are derived directly from the list of defined attributes and dimensions of hotel service, and are based on determining the differences between the preliminary guests' expectations and their subsequent perceptions.

In summary, across the eight service attributes there is no statistically significant difference between perceptions and expectations. If quality is defined as the ability to overcome the previous guests' expectations, then these attributes can be viewed as a source of improving the quality of hotel service in Belgrade hotels in the future. Those are the following attributes: hotel interior, location and traffic accessibility, quality of rooms, additional facilities, experience and professionalism of staff, the cost of services in relation to the value received, the sufficiency of staff at the hotel and the attention given by staff. In the remaining fourteen service attributes, we found that the mean value of the perception of these attributes is different than the mean expectation. Considering the average values we found the positive direction of the differences, which is very encouraging indicator of the quality of hotel service. Similar results were obtained when analyzing the five dimensions of hotel services.

Analysis of gaps within the sample composed of 15 analyzed hotels gave some indications about the quality of their services provided. It should be fair and state that individual samples of the hotels are not big enough to give statistically significant results. A deeper analysis in the future, conducted by the individual hotels, can provide a clearer picture of the individual attribute values within each hotel.

The above-mentioned results may be subject to certain methodological limitations on the validity, representativeness, reliability and generalization. In the paper, we clearly explained the potential methodological limitations and measures intended to reduce their impact on research results.

Keywords: quality, hotel service, SERVQUAL, Belgrade.



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