



CRACOW
UNIVERSITY
OF ECONOMICS



KNOWLEDGE ECONOMY SOCIETY

PROBLEMS OF MANAGEMENT
AND FINANCING
ECONOMIC ACTIVITY



Edited by

Renata Oczkowska, Grażyna Śmigieliska

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**PROBLEMS OF MANAGEMENT AND FINANCING
ECONOMIC ACTIVITY**

CRACOW UNIVERSITY OF ECONOMICS
Faculty of Management
FOUNDATION OF THE CRACOW UNIVERSITY OF ECONOMICS

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Edited by
Renata Oczkowska, Grażyna Śmigielska

Cracow 2014

Reviewer

Pawel Lula

The papers in English have been translated by the Authors

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ISBN 978-83-65173-02-7 (printed version)

ISBN 978-83-65173-03-4 (on-line pdf)

Publishing House

Foundation of the Cracow University of Economics
ul. Rakowicka 27, 31-510 Kraków, Poland

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Introduction

The publication *Knowledge-Economy-Society. Problems of Management and Financing Economic Activity* is the result of the annual international conference organized in 2014 for the sixth time by the Faculty of Management of the Cracow University of Economics¹. During the event, master and doctoral degree students were given an opportunity to present their papers which are included in this monograph. There are 14 regular papers and 3 communicates written by students from Lithuania, Poland, Serbia and Ukraine.

Contemporary economy is sometimes called the knowledge-based economy, network economy or service economy, depending on the problems which are being considered. There are all macroeconomics concepts but they influence the policies and strategies implemented by companies / regions to compete successfully, which brings about changes in structures of industries and markets. Irrespectively of the approach taken, the following features of nowadays economy could be identified:

¹ This work inscribes into the series of publications under the common title *Knowledge – Economy – Society*, which constitutes one of the effects of many years' cooperation between the academic environment of the Faculty of Management at the Cracow University of Economics and the employees and students of other faculties of the University, representatives of different Polish academic circles, as well as representatives of foreign academic circles. See: *Knowledge – Economy – Society. Challenges of the Contemporary World*, Edited by R. Oczkowska, B. Mikula, Faculty of Management of the Cracow University of Economics – Foundation of the Cracow University of Economics, Cracow 2011; *Knowledge – Economy – Society. Dilemmas of the Contemporary Management*, Edited by A. Malina, R. Oczkowska, T. Rojek, Faculty of Management of the Cracow University of Economics – Foundation of the Cracow University of Economics, Cracow 2012; *Knowledge – Economy – Society. Transfer of Knowledge in the Contemporary Economy*, Edited by P. Lula, B. Mikula, A. Jaki, Faculty of Management of the Cracow University of Economics – Foundation of the Cracow University of Economics, Cracow 2012; *Knowledge – Economy – Society. Global and Regional Challenges of the 21st Century Economy*, Edited by P. Lula, B. Mikula, A. Jaki, Faculty of Management of the Cracow University of Economics – Foundation of the Cracow University of Economics, Cracow 2013; *Knowledge – Economy – Society. Challenges of the Contemporary Management*, Edited by A. Malina, R. Oczkowska, T. Rojek, Faculty of Management of the Cracow University of Economics – Foundation of the Cracow University of Economics, Cracow 2013; *Knowledge – Economy – Society. Dilemmas of the Economic Resources Management*, Edited by R. Oczkowska, G. Śmigielska, Faculty of Management of the Cracow University of Economics – Foundation of the Cracow University of Economics, Cracow 2014; *Knowledge – Economy – Society. Contemporary Tools of Organizational Resources Management*, Edited by P. Lula, T. Rojek, Faculty of Management of the Cracow University of Economics – Foundation of the Cracow University of Economics, Cracow 2014; *Knowledge – Economy – Society. Contemporary Organizations in the Process of Institutional Transformations*, Edited by A. Malina, R. Oczkowska, J. Plichta, Faculty of Management of the Cracow University of Economics – Foundation of the Cracow University of Economics, Cracow 2014 and *Knowledge – Economy – Society. Managing Organizations: Concepts and Their Applications*, Edited by A. Jaki, B. Mikula, Faculty of Management of the Cracow University of Economics – Foundation of the Cracow University of Economics, Cracow 2014.

1. Growing role of information and communication technologies (ICT) and knowledge.
2. Focus on human resources and methods of competences development.
3. Important role of services, especially related to ICT, but also others such as tourism, which could significantly contribute to the growth of some less developed regions and countries.
4. Fast globalization.
5. Development of networks, also virtual,
6. Fast innovation spread.
7. Importance of transaction costs.

These features are interrelated and result in the implementation of new strategies, policies and methods of management. Their goal is to compete successfully in the new economy by reducing the cost of operations and better consumer needs satisfaction. Some of them are presented in the first part of monograph entitled *Issues of Effective Management of Companies and Regions*.

The big problem of contemporary world has been the financial crisis which, due to the business connection, spread all over the world challenging the financial and banking systems of countries' as well as companies' financial policies. It has undermined the public trust towards the banks and forced governments and companies to look for new methods to ensure more stable economic growth. These issues are tackled in the second part of monograph – *Problems of Financing and Accounting*.

In the end of the monograph three communicates are also included. They are a valuable supplement to the preceding discussion by tackling the problems of human resources, accounting methods and neuromarketing.

We would like to thank all the students who took up the challenge, wrote the papers and presented them during the conference. The papers included here testify that they are familiar with the problems of nowadays economy and ready to investigate them in the future.

Renata Oczkowska, Grażyna Śmigielska

PART I

ISSUES OF EFFECTIVE MANAGEMENT OF COMPANIES AND REGIONS



Uwarunkowania wykorzystania metodologii klasycznej w zarządzaniu projektami informatycznymi

Abstrakt

Celem niniejszej pracy jest ukazanie uwarunkowań oraz zależności między wyborem poszczególnych metodologii zarządzania projektami informatycznymi. W pracy istotną część będzie poświęcona przedstawieniu argumentów dających realną przewagę starszemu – klasycznemu podejściu do tematu. Praca ma także na celu ukazanie wciąż aktualnych założeń tejże metodyki oraz opisanie przypadków, w których starsze metody są wskazane, a czasami nawet niezastąpione.

1. Wprowadzenie

Według Jamesa Lewisa zarządzanie projektem polega na „planowaniu, opracowywaniu harmonogramów oraz kontrolowaniu działań określonych w projekcie w celu osiągnięcia założonego poziomu wyników, kosztów określonych w ramach czasowych dla danego zakresu prac przy jednoczesnym skutecznym i wydajnym wykorzystaniu dostępnych środków” (Charette et al., 2004, p. 13). W związku z rozwijającą się technologią, tworzone aplikacje urastają do rozmiarów, nad których powstaniem i rozwojem pracuje często szereg osób.

W procesie tworzenia systemów informacyjnych istotną rolę odgrywa proces tworzenia samej aplikacji. Systemy są klasyfikowane jako szczególna klasa projektów, które wymagają bardziej specjalistycznego podejścia w dziedzinie zarządzania projektami. Fakt ten wynika ze złożoności procesów z jakimi musi się mierzyć współczesna inżynieria oprogramowania. Najczęściej działania sektora informatycznego wpływają na pozostałe otoczenie informatyzowanej dziedziny, tak więc aby optymalnie wykorzystać wdrożony system należy opracować odpowiednią metodę komunikowania się, nie tylko w obrębie zespołu tworzącego system, ale także powiązanych sektorów oraz tych interesariuszy, dla których nowe oprogramowanie spowoduje zauważalne zmiany.

W połowie lat sześćdziesiątych poprzedniego wieku okazało się, że ówczesne komputery są już w stanie sprostać dużym projektom programistycznym, natomiast metodologia ich tworzenia jest mało efektywna i najczęściej zawodna. Właśnie wtedy pojawiło się pojęcie „kryzysu oprogramowania” podkreślającego konieczność przystosowania metod programowania do coraz to większe zadań. Zwiększająca się wydajność komputerów i przestrzeń na dane prowadziły do

coraz bardziej rozbudowanych funkcjonalności systemów. Zapoczątkowało to pracę nad nowym sektorem informatyki, który obecnie określamy jako inżynierię oprogramowania. W taki sposób zrodziła się metodyka zarządzania projektami w odniesieniu do branży informatycznej.

Liczba projektów informatycznych, których wdrożenie zakończyło się sukcesem jest stosunkowo niewielka. Jak przedstawił w 1994 roku Standish Group jedynie 9% projektów wdrażanych przez duże przedsiębiorstwa zakończyło się sukcesem. Główne przyczyny niepowodzeń w realizacji projektów informatycznych to między innymi przekroczenie zakładanego budżetu, przekroczenie czasu przez dostawcę oraz niespełnienie wymagań funkcjonalności założonych w specyfikacji. Na przestrzeni lat można jednak zauważyć wzrost udanych wdrożeń. W 2012 roku już 39% projektów informatycznych zostało wdrożonych pomyślnie. Zmiana ta jest spowodowana, że na przestrzeni lat rozwijano metodyki, dzięki którym można skuteczniej zarządzać projektami.

2. Metodologie klasyczne

W wyniku „kryzysu oprogramowania” zaczęto poszukiwać metody, która miałaby poprawić wskaźnik efektywności realizowanych projektów informatycznych. Próby te rozpoczęto od wykorzystania metodyk znanych z innych obszarów działalności biznesowych. W ten sposób do potrzeb projektów IT zaadoptowano tzw. metodologie klasyczne, które charakteryzują się wysokim poziomem kontroli oraz w dużym stopniu uporządkowaną strukturą. Zgodnie z wytycznym każda z faz projektu była skrupulatnie opisana oraz powinna posiadać szczegółową kontrolę wykonywanych prac przed rozpoczęciem kolejnych etapów tworzenia. Etapy posiadają ściśle określone produkty cząstkowe i ich jakościowe kryteria odbioru. Podczas etapu projektowania zostaje utworzona dokumentacja zawierająca określone wszystkie cele projektowe, spodziewane wyniki działań oraz przewidywaną kolejność prac nad projektem (Szyjewski, 2001, s. 38-42).

Klasyczne metody wytwarzania aplikacji informatycznych opierają się na fazowym cyklu życia projektu. Projekt jest mocno sformalizowany, posiada określone kroki postępowania oraz zakłada finalny sukces przedsięwzięcia. Według tego podejścia projektowanie jest działalnością mocno powiązaną z algorytmem, każdy kolejny krok możemy przewidzieć już na początku korzystając z dokumentacji.

Zespół, w którym stosowane są klasyczne metodyki zazwyczaj posiada stałą budowę. Według autorów książki „Współczesne technologie informatyczne. Metodyki zwinne wytwarzania oprogramowania” są to w większości wielopoziomowe, zhierarchizowane struktury organizacyjne, składające się z Komitetu sterującego, Kierownika projektu, Zespołów wykonawczych, uwzględniające takie specjalne komórki jak Zespół zapewnienia jakości, czy też Biuro projektu (Miłosz et al., 2011).

Głównym założeniem tej metodyki jest także ułatwienie kontroli stanu prac, poprzez przyrównanie stanu rzeczywistego z oczekiwanym, który pochodzi z założeń zawartych w dokumentacji. Jednakże metodyka ta wymaga doświadczonego kierownika zespołu, który jest w stanie przewidzieć jeszcze na fazie projektowania pewne zależności lub problemy, które mogą się pojawić w przyszłości. Ponadto musi on określić w jasny sposób główne cele projektu jak i metody oraz narzędzia ich realizacji już na początku projektu. Kolejnym istotnym elementem prognozowania jest określenie składu zespołu projektowego, który będzie realizował projekt. To wszystko w dużym stopniu prowadzi do utworzenia projektu, w którym znany jest budżet oraz termin realizacji już przed rozpoczęciem prac nad oprogramowaniem.

3. Metodologie zwinne

Na początku dwudziestego pierwszego wieku dostrzeżono, że podejście klasyczne często nie jest wystarczająco elastyczne i stosowanie powoduje, że projekty informatyczne nie nadążają za potrzebami biznesu. Rynek potrzebował produktów w dużym stopniu innowacyjnych, a otoczenie projektu dynamicznie się zmieniało. Skutkiem tego był problem z określeniem dokładnej listy wymagań jeszcze przed rozpoczęciem prac. Opracowano, więc nowy nurt, z którego wywodzą się nowe metody zarządzania projektami informatycznymi. Podejście to nazywane jest zwinne i jest w dużej mierze przeciwieństwem klasycznego. W szerszym zakresie upowszechniło się w 2001 roku. Podstawowe założenia znalazły się w ogłoszonym wtedy manifeście (Beck et al., 2001).

Podejściu tym zakłada się, że ludzie i wzajemna komunikacja zarówno w zespole jak i z klientem jest ważniejsza niż procesy i konkretne narzędzia. Celem stosowania tej metodyki pracy jest zapewnienie możliwie największej satysfakcji klienta w możliwie najkrótszym przedziale czasowym przy jednoczesnym zapewnieniu możliwości ciągłego udoskonalenia projektu jeszcze w fazie tworzenia. Zakłada się także, że działające oprogramowanie ma większe znaczenie niż cała dokumentacja a reagowanie na zmiany przyniesie lepsze skutki niż dokładna realizacja wcześniej zamieszonego planu.

W związku z założeniem koncentrowania się na satysfakcji ludzi z pracy oraz jej wynikach, a nie na formalnym trzymaniu się wcześniej ustalonych procesów, czy wybranych narzędzi struktura zespołu pracującego przy realizacji danego przedsięwzięcia nie jest zhierarchizowana. Każdy z członków zespołu odgrywa w nim równie ważną rolę, w związku z czym każdy musi być relatywnie wielofunkcyjny. Zgodnie z założeniami podejścia zwinnego zespół taki powinien być samzarządzalny oraz mieć możliwość bezpośredniego kontaktowania się twarzą w twarz. Wymusza to niejako pracę w małych grupach na ogół przebywających w tym samym pomieszczeniu. Wydajność takiej grupy programistycznej powinna być weryfikowana głównie, albo nawet jedynie przez dostarczanie w krótkim czasie działającego oprogramowania.

Podsumowując podejście miękkie nastawione jest ono na wyniki, charakteryzuje się dosyć wysokim ryzykiem, plany są elastyczne, otwartość na zmiany duża a decyzje podejmowane zespołowo. Nie jest definiowana faza rozpoczęcia i zamknięcia projektu, a co za tym idzie ciężko prognozować budżet projektu. Największą zaletą tego podejścia jest bardzo elastyczne podejście do ciągle zmieniających się potrzeb klienta oraz tworzenie nie raz innowacyjnych i nieszablonywych projektów. Jako wadę zaś można wskazać, że podejście zwinne w większości przypadków nie jest w stanie określić na początku całkowitego budżetu oraz daty zamknięcia projektu. Ponadto w związku z brakiem wyraźnie wyszczególnionych faz projektowych zgodnie z założeniami podejścia zwinnego podczas realizacji przedsięwzięcia właściwie nie powstaje początkowa dokumentacja, do której można by następnie porównać wyniki pracy.

Na podstawie założeń zawartych w manifeście zwinności podobnie jak w przypadku podejścia klasycznego wykształciły się modele zgodnie, z którymi postępuje się podczas realizacji przedsięwzięcia. Najbardziej znanymi metodykami należącymi do tego podejścia jest Scrum, FDD i XPrince.

4. Uwarunkowania

Wiele przedsiębiorstw chcąc zrealizować jakiś projekt z zakresu IT, np. polegający na stworzeniu i wdrożeniu w firmie systemu zintegrowanego zadaje sobie pytanie z jakiego podejścia i konkretnej metodyki zarządzania projektem skorzystać, aby projekt zakończył się sukcesem, a ryzyko niepowodzenia czy ewentualnych zmian czasowych i budżetowych było najmniejsze. Samo podjęcie decyzji o wyborze podejścia klasycznego bądź zwinnego gwarantuje po części sukces wdrożenia.

Anna Kolm, koordynatorka projektów informatycznych w Laboratorium EE wspomina na swojej stronie o kryteriach podanych przez Roberta Wysockiego w książce *Effective Project Management: Traditional, Agile, Extreme*, które powinny być rozpatrzone przed wyborem odpowiedniego podejścia. Najważniejsze jest ustalenie czy cel, który chce zrealizować firma jest jasny i kompletny oraz rozwiązanie do końca określone. W sytuacji kiedy firma dokładnie wie czego oczekuje, np. chce oprogramowania do obsługi firmy i ma określone konkretne rozwiązania, które muszą zostać zrealizowane to powinna zdecydować się na klasyczne podejście. Jak pisze Anna Kolm – „Zarządzanie tradycyjne odnosi się do projektów o jasno określonym celu i sposobie jego osiągnięcia. Taka sytuacja jest bardzo pożądana, ale obecnie coraz rzadziej spotykana”. Firma musi być również świadoma tego, czy w trakcie realizacji projektu mogą zmienić się jej wymagania. Jeżeli jest to mało prawdopodobne to podejście twarde może w jej przypadku się sprawdzić. Podejście to jest również zalecane, gdy używana technologia jest znana i była już kiedykolwiek stosowana, jest się w stanie opracować szczegółowy harmonogram pracy i plan projektu oraz w sytuacjach kiedy klient nie chce zbyt aktywnie uczestniczyć w projekcie.

Anna Kolm zauważa również odmienne zastosowanie podejścia zwinnego – „Metody zwinne zwane również lekkimi (ang. *agile* – zwinny) najlepiej sprawdzają się w przypadku projektów o jasno określonym celu, ale nieznanymi czy też niepewnymi drogami dojścia do niego. Innymi słowy wiemy, co chcemy osiągnąć, ale nie wiemy jak. Stworzenie kompletnego WBS jest niemożliwe, a bez tego nie można przygotować budżetu, harmonogramu”. Metodyki wykorzystujące podejście miękkie są najlepszym wyborem w odniesieniu do projektów innowacyjnych lub działających w sektorze, który bardzo często zmienia się na rynku. Okazują się one również skuteczne w mniejszych, niezbyt zaawansowanych technologicznie projektach. Często wymagają większego zaangażowania klienta, więc warto na początku rozważyć czy firma ma możliwości dużego udziału w realizacji projektu.

5. Przewaga klasycznych nad zwinnymi

Jak pokazują statystyki znaczna większość projektów wdrażania systemów zintegrowanych kończy się porażką lub niezadowolaniem klienta. Po wyborze podejścia drugą ważną kwestią jest wybór konkretnej metodyki. Sztandarowymi i najlepiej oddającymi założenia podejścia klasycznego są „metodyki” PRINCE2 i PMBoK. Słowo „metodyka” o ile w przypadku PRINCE2 jest poprawnie użyta to w przypadku PMBoK nie do końca. PMBoK jak podkreślają jego autorzy jest zbiorem powszechnie uznanych praktyk i nie ma trybu nakazowego dlatego najlepszym sposobem określenia może być „standard” prowadzenia projektów. Standard PRINCE2 różni się w zasadniczy sposób od PMBoK. Bardzo ogólnie ujmując PRINCE2 zajmuje się kwestią co trzeba zrobić w projekcie a PMBoK tym jak to zrobić. Choć są standardami konkurencyjnymi

to doskonale się uzupełniają. Standard PMBoK określa projekt jako działania, które powinny być wykonane przez ludzi. Głównie adresowany jest do kierownika projektu. Jak pisze Marcin Szczotok w swoim artykule – „Standard PMBoK jest bardzo mocno ukierunkowany na usystematyzowany zestaw konkretnych, sprawdzonych technik i narzędzi zarządczych. Podstawą opisu każdego procesu jest zestaw technik, które mogą być wykorzystane do jego realizacji. Większość technik jest opisywana, niektóre tylko wskazywane – na przykład poprzez odniesienie do literatury”. Rozpoczęcie przedsięwzięcia w standardzie PMBoK może być dopiero czasem początku pozyskiwania wymagań. Metodyka PRINCE2 natomiast koncentruje się na opisie procesów, które należy zrealizować podczas trwania projektu. Kierowany jest nie tylko do kierownika projektu ale także zarządu organizacji, użytkowników oraz dostawców. Jak wspomina Hanna Wesołowska, która jest analitykiem biznesowym – „W PRINCE2 przed uruchomieniem projektu musimy być przekonani, że projekt ma sens, a jego podjęcie jest opłacalne (określone uzasadnienie biznesowe)”. Określa także istotę tych dwóch standardów – „PMBOK jest jak klocki lego – możesz wziąć te elementy, które chcesz i stworzyć z nich taką metodykę projektową, jaką zechcesz. PRINCE2 jest jak drzewo – musisz je przyciąć do potrzeb (mniej lub więcej owoców, liści, gałązek), ale podstawowy pień, nadający strukturę, zostaje zachowany”. Zdania te pokazują jak różne mogą być metodyki.

Odpowiadając sobie na pytanie na ile wybór metodyki jest sprawą uznaniową, a na ile jest determinowana przez właściwości metodyk ciężko jednoznacznie odpowiedzieć. Metodyka powinna zostać wybrana jedynie po dokładnej analizie właściwości. Niestety w wielu firmach jest to kwestia uznaniowa przez co statystyki realizacji projektów zakończonych sukcesem nie są zbyt optymistyczne. Odpowiedni wybór metodyki zarządzania projekt jest dosyć trudnym zadaniem. Powinien być uzależniony od takich czynników jak skala projektu, jego złożoność, rola organizacji w procesie realizacji projektu, zakres wykonywanych prac i ich poziom.

Jak wspomina Michał Pośnik, Business Process Management Consultant w Domdata AG w rozmowie z Adamem Jadczykiem – „Sam agile/SCRUM nie nadaje się do całościowego zarządzania projektem, bo później może okazać się, że bez odpowiedniego uzasadnienia biznesowego – i jego ciągłej weryfikacji – oraz dokumentacji projektowej, wytwarzanej na potrzeby konkretnych etapów, klient nie podpisze odbioru dostarczanych produktów”. Choć metodyki zwinne są nowszym rozwiązaniem oferującym bardziej innowacyjne zarządzanie projektami to w całkowitym bilansie wad i zalet wygrywa podejście klasyczne. Jest wybierane przez większość firm ze względu na swoją uniwersalność i stosunkowo mniejsze ryzyko niepowodzenia projektu. Cel, harmonogram i budżet są teoretycznie na początku zdefiniowane więc przedsiębiorstwo wie na co się pisze. Mimo wszystko każdy projekt jest odmienny i nie da się jednoznacznie sprecyzować co w danej firmie będzie najlepsze nie znając dokładnej jej sytuacji i oczekiwań.

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Doradztwo zawodowe dla młodzieży we Francji

Abstrakt

W dzisiejszych czasach, kwestia doradztwa zawodowego jest wszechstronnie poruszana, nie tylko w literaturze naukowej, ale i również w mediach. Współczesne doradztwo zawodowe stoi przed coraz nowszymi zadaniami i wyzwaniem. Ze względu na niestabilny rynek pracy, od społeczeństwa wymagana jest jeszcze większa elastyczność i lepsza adaptacja do rozwijających się warunków życia. Współczesne przeobrażenia technologiczne i informacyjne powodują konieczność kształtowania umiejętności funkcjonowania i konkurencyjności w zmieniających się warunkach nowoczesnej gospodarki. Orientacja zawodowa, kształcenie, edukacja jak i w następnym etapie rekrutacja personelu mogą sprostać tym wymaganiom i tym samym nabrać znaczenia. Obecnie, człowiek o odpowiednich kompetencjach stanowi najważniejsze wyzwanie. W zmieniającym się, niepewnym świecie, doradztwo zawodowe odgrywa coraz to silniejszą rolę. Nie tylko pomaga bezrobotnym w znalezieniu pracy, ale także ma za zadanie wspierać wszystkich chętnych, niezależnie od wieku czy kwalifikacji, udzielając im niezbędnych informacji dotyczących rynku pracy i możliwościach edukacyjnych, czyniąc je bardziej dostępnymi. Doradztwo zawodowe zostało w tym celu wdrożone w placówkach edukacyjnych. Orientacja zawodowa w szkole pomaga uczniom w wejściu na rynek pracy oraz w lepszym samopoznaniu. Rolą szkolnego doradcy jest przygotowanie ucznia w podejmowaniu realnych decyzji dotyczących wyboru ścieżek edukacyjnych i zawodowych, ale także pomoc w rozwijaniu kompetencji interpersonalnych ucznia. Celem okazanego referatu jest przedstawienie zakresu usług dotyczącej doradztwa zawodowego dla młodzieży szkolnej we Francji. Aby jak najlepiej przygotowywać uczniów do życia dorosłego i do właściwego odnajdywania się na rynku pracy, szkolnictwo francuskie oferuje dużą różnorodność edukacyjną. Szkolnictwo to, charakteryzuje się więc stosunkowo skomplikowaną strukturą. Młodzi ludzie muszą odpowiednio wcześniej decydować o ich przyszłej karierze, decydując jaką szkołę wybrać. Wybór szkoły jest już decydującym czynnikiem wpływającym na przyszły los człowieka. W związku z tym, doradztwo zawodowe we Francji jest wdrożone zatem od najmłodszych lat. System francuski cechuje się różnorodnością służb oferujących usługi w ramach informacji i doradztwa. Dzięki temu, powstaje cała skala technik, praktyk i ludzi świadczących usługi w ramach poradnictwa na terytorium całej Francji. W przedłożonej pracy, starano się zbadać przydatność oraz popularność doradztwa zawodowego we Francuskich szkołach. Szukano odpowiedzi na nurtujące pytania: czy rzeczywiście pomoc doradcy zawodowego pomaga uczniom w planowaniu kariery zawodowej, czy młodzież już korzystała z doradztwa zawodowego w szkole i poza szkołą oraz jakie są ich opinie na powyższy temat.

1. Wprowadzenie

Doradztwo zawodowe ma za zadanie uczyć ludzi planowania i podejmowania decyzji dotyczących edukacji i pracy. Zapoznaje ich z potrzebami rynku, z możliwościami edukacyjnymi, czyniąc je bardziej dostępnymi. Główne cele i zadania doradcy zawodowego to udzielenie pomocy w znalezieniu właściwego dla danej osoby zawodu oraz przy wyborze kierunku kształcenia (Żwirek, 2009).

W dzisiejszych czasach, ze względu na niestabilny rynek pracy, od społeczeństwa wymagana jest coraz większa elastyczność i lepsza adaptacja do rozwijających się warunków życia. W zmieniającym się, niepewnym świecie poradnictwo powoli przekształciło się w poradnictwo edukacyjne (Antosz, 2007). Wybór zawodu i umiejętność adaptacji do nowych sytuacji są podstawowymi czynnikami decydującym o dorosłym życiu człowieka.

We Francji, nacisk na orientację edukacyjną występuje, więc już od najmłodszych lat. System francuski cechuje się dużą różnorodnością służb oferujących usługi w ramach informacji i doradztwa. Dzięki temu, powstaje cała skala technik, praktyk i ludzi świadczących usługi w ramach poradnictwa na terytorium całej Francji (Liwinowicz, Skup, 2011, s. 8-9).

W przedłożonej pracy, starano się zbadać przydatność oraz popularność doradztwa zawodowego we Francuskich szkołach. Szukano odpowiedzi na nurtujące pytania: czy rzeczywiście pomoc doradcy zawodowego pomaga uczniom w planowaniu kariery zawodowej, czy młodzież już korzystała z doradztwa zawodowego w szkole i poza szkołą oraz jakie są ich opinie na powyższy temat.

2. Instytucjonalne formy doradztwa zawodowego dla młodzieży

Francja dysponuje podwójną siecią Narodowych Centrów Zasobów Doradztwa Zawodowego. Pierwsza jest prowadzona przez Ministerstwo Edukacji Narodowej, a druga przez Ministerstwo Zatrudnienia i Solidarności. Ze względu na temat pracy, artykuł dotyczyć będzie doradztwa zawodowego jedynie dla młodzieży. Ministerstwu Edukacji Narodowej podlegają centra, których celem jest przekazywanie francuskim obywatelom i cudzoziemcom informacji na temat ponadnarodowej mobilności w zakresie studiów, praktyk zawodowych oraz szkoleń (Strzelczyk, 2010).

We Francji, usługi dla młodzieży w ramach doradztwa zawodowego są udzielane przez:

Centrum Informacji i Doradztwa (CIO). We Francji jest ich ponad 500, w których pracuje około 5000 doradców zawodowych. Zajmują się głównie udzielaniem indywidualnych informacji i porad uczniom szkół średnich, gimnazjalistom i licealistom. Prowadzą również porady grupowe. Współpracują z personelem pedagogicznym szkół i udzielają rad dorosłym, studentom oraz rodzicom uczniów (Morys-Gieorgica, Pyszczak, 2011, s. 36).

Centrum Informacji i Dokumentacji Młodzieży (CIDJ). Głównym ich zakresem jest dokumentowanie i udzielanie informacji na poziomie narodowym, regionalnym i lokalnym na temat wszystkich dziedzin dotyczących młodzieży, czyli na temat kursów szkoleniowych i zawodowych, pracy stałej i tymczasowej, jak i czasu wolnego, sportu, zdrowia i zakwaterowania. Jest to sieć generalnych informacji otwartych dla każdej młodzieży niezależnie od jej sytuacji (www.cidj.com).

Centrum Ogólnych Informacji Uniwersyteckich i Doradztwa Zawodowego (SCUIO). Znajduje się we wszystkich uniwersytetach. Zajmują się głównie dokumentowaniem, informowaniem

i doradzaniem studentom w chwili ich wejścia do wyższych szkół jak i przez cały ich pobyt w szkolnictwie wyższym (www.orientation-pour-tous.fr).

Lokalne Misje oraz *PAIO* prowadzą doradztwo i pomoc w społecznej i zawodowej integracji młodzieży w wieku 16-25 lat, która zrezygnowała ze systemu edukacji nie uzyskując żadnych kwalifikacji zawodowych. Ma za zadanie towarzyszyć im przy wyborze kształcenia alternatywnego i wyborze dalszej pracy zawodowej. Pomaga im również w rozwiązywaniu problemów związanych z zakwaterowaniem, zdrowiem i czasem wolnym (www.education.gouv.fr).

Stowarzyszenie ds. Zawodowej Integracji Absolwentów Szkół Wyższych, która dąży do ułatwienia integracji zawodowej młodych absolwentów po otrzymaniu przez nich dyplomów. Stowarzyszenie działa w kilku filiach na terenie całej Francji (Antosz, 2007).

3. Środki i metody działań w zakresie doradztwa zawodowego

Doradztwo zawodowe w ministerstwie edukacji skoncentrowane jest w CIO – Centrach Informacji i Orientacji. Na jednego doradcę wypada aż 1000 uczniów, co oznacza, że doradca zawodowy pracuje w kilku szkołach. Praca doradcy zawodowego obejmuje dyżury w szkole, które składają się z 1 dnia w tygodniu na terenie danej placówki.

Doradca zawodowy może prowadzić spotkania grupowe jak i indywidualne. Zajęcia grupowe z doradztwa zawodowego odbywają się w czasie godziny wychowawczej, zaś zajęcia indywidualne w trakcie szkolnego dyżuru doradcy. Jeżeli występuje taka potrzeba, uczniowie są dodatkowo zapraszani na wizyty do CIO (Greiner, 2003).

Podczas zajęć grupowych, doradca wykorzystuje metody aktywizujące młodzież mające na celu pobudzanie aktywności poznawczej. Najczęściej stosowanymi metodami są dyskusje i gry dydaktyczne, symulacje pracy oraz zajęcia warsztatowe (Paczkowska-Rogacz, 2001, s. 21-25). Kolejnymi metodami są ankiety, testy, psychozabawy, nakłaniające do refleksji nad swoimi cechami osobowości i charakterem, dzięki czemu uczestnik ma możliwość poznania samego siebie i swoich predyspozycji zawodowych oraz spotkania z reprezentantami różnych zawodów, które poszerzają wiedzę uczniów na temat działalności różnych branż. Jednak coraz częściej występuje tendencja do prowadzenia zajęć poza szkołą i dostarczanie młodzieży bezpośredni kontakt ze światem zawodów. Organizowane są wycieczki do zakładów pracy, targi edukacyjne i targi pracy, które przedstawiają różne oferty szkół i zakładów pracy (Kotarba, Łuczak, 2008, s. 42-43).

Ponadto, Francja pozwala uczniom na bezpośredni krótki kontakt z pracą. Uczeń towarzyszy danemu pracownikowi danej firmy przez ustalony okres czasu i śledzi jego wszystkie obowiązki. Program ten, pozwala młodym ludziom na zapoznanie się z różnymi rolami zawodowymi jak i na spostrzeganie życia społecznego z innych perspektyw (Paczkowska-Rogacz, 2001, s. 21-25).

Podczas zajęć indywidualnych, doradca stosuje takie metody jak rozmowa doradcza, indywidualne doradztwo zawodowe oraz indywidualny plan działań a także badanie diagnostyczne z zastosowaniem testów (testy osobowościowe, zdolnościowe czy badające znajomość). Metody te są uniwersalne. W pozostałych służbach doradztwa zawodowego zajęcia indywidualne są, więc podobnie przeprowadzane (Szumigraj, 2011, s. 91).

Jednak najważniejszymi metodami wykorzystywanymi przez francuskich ekspertów są „Bilans Kompetencji” oraz „Bilans Orientacji”.

Bilans Kompetencji, umożliwia analizowanie własnych doświadczeń zawodowych i rozważanie relacji, których klient utrzymuje ze swoim środowiskiem zawodowym. Podczas kilkugo-

dzinnej współpracy, klient ustala z doradcą swoje kompetencje zawodowe i personalne, które wykorzysta do zmiany swojej pozycji na rynku (Wojtasik, 2001, s. 252). Bilans kompetencyjny przebiega w 3 etapach: pierwszym krokiem jest określenie celu i oczekiwań klienta, drugim etapem jest analiza kompetencji i motywacji a ostatnim etapem jest ustalanie profesjonalnego planu działania (www.cadres.apec.fr).

Kluczowym etapem powyższej metody jest zredagowanie podsumowań bilansu kompetencyjnego, mających na celu konfirmacje oraz aprobacje końcowego planu działań klienta (www.bilandecompetences.fr).

Bilans Orientacji jest skierowany do gimnazjalistów, licealistów i maturzystów. Bilans orientacji pomaga im w redagowaniu indywidualnego planu działań jak i w wyborze szkoły czy dobrany do własnych potrzeb kierunek i tryb studiów. Przebieg bilansu orientacji jest uzależniony od indywidualnego przypadku. Może się on odbywać w formie kilkietapowej lub jednorazowo. Ta metoda ma za zadanie wyłonić zdolności oraz mocne i słabe strony młodzieży a także odkryć zainteresowania i motywacje tak, aby jak najlepiej dopasować tryb szkoły do ucznia. Po zakończeniu bilansu orientacyjnego, niektóre centra proponują dalsze wsparcie i towarzyszenie uczniom w kolejnych etapach decyzyjnych.

Coaching, skierowany jest dla każdej młodzieży, która odczuwa potrzebę rozwijania się w kwestii motywacji, pewności siebie, ale również dla młodzieży, która jeszcze nie określiła swojej ścieżki edukacyjnej czy zawodowej. Coaching szkolny odbywa się zazwyczaj w formie indywidualnej rozmowy i zakłada 4-5 spotkań trwających po 1h 30 min. (www.jcomjeune.com).

Podobną formą doradztwa są *warsztaty*, które dodatkowo przygotowują młodych ludzi do kontaktu z przyszłym pracodawcą. Warsztaty pozwalają przećwiczyć umiejętności takie jak auto-prezentacja, komunikacja, negocjacja czy podtrzymywanie pozytywnych relacji. Organizowane warsztaty wspierają również młodzież w poszukiwaniu pracy poprzez udzielenie pomocy w sporządzeniu dokumentów aplikacyjnych i w przygotowaniu do rozmowy kwalifikacyjnej (Szumi-graj, 2011, s. 91-92).

4. Metodyka prowadzonych badań własnych

W badaniu starano się znaleźć odpowiedzi na poniższe pytania:

- Czy doradztwo zawodowe pomaga uczniom w planowaniu kariery zawodowej?
- Czy uczniowie szkół ponadgimnazjalnych orientują się w swojej przyszłej karierze?
- Czy młodzież korzysta z usług doradztwa zawodowego poza szkołą?
- Czy uczniowie uważają, że doradztwo zawodowe w szkole jest niezbędne?

Dla zrealizowania celu badawczego, wykorzystano metodę sondażu diagnostycznego. Zastosowano technikę ankiety internetowej, umożliwiającą masowe zbadanie sytuacji w dość krótkim czasie. Kwestionariusz ankiety składał się z 21 pytań i zawierający 2 części: metryczkową (dotyczącą wieku, płci i szkoły) oraz właściwą. Opracowano pytania o kafeterii zamkniętej i otwartej oraz koniunktywnej i dysjunktywnej.

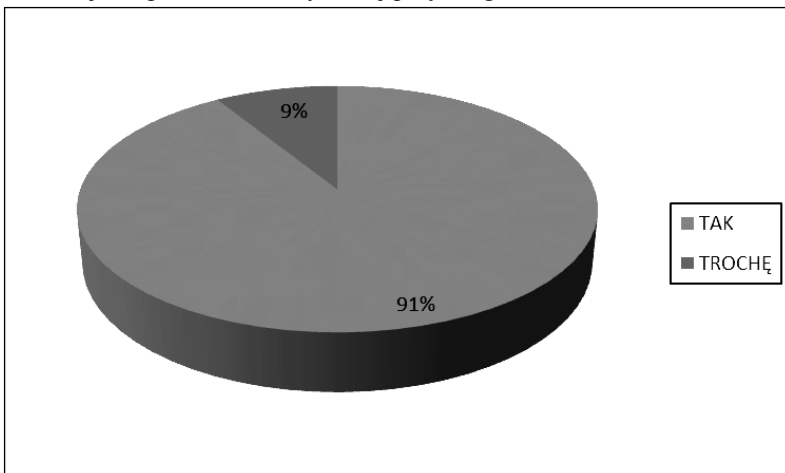
Kwestionariusz ankiety został przetłumaczony na język francuski i zamieszczony na portalu społecznościowym – Facebook, dzięki czemu duża liczba respondentów Francuzów otrzymała do niego dostęp poprzez rozesłanie go od znajomych do znajomych. Ankieta została także przekazywana drogą mailową. Kwestionariusz był jawny, jednakże poproszono, aby wypełniali go jedynie osoby w wieku 16-26 lat. Badanie przeprowadzono w przełomie Kwietnia i Maja 2013 roku. Od

20 Kwietnia 2013 r. do 20 Maja 2013 r. ankieta była otwarta, aktywna dla wszystkich, przez ten czas każdy mógł wypełnić kwestionariusz. Każda wypełniana odpowiedź automatycznie została zarejestrowana i widoczna dla założyciela ankiety. W badaniu uczestniczyło 65 osób, lecz jedynie 45 osób odpowiedziało na wszystkie pytania.

Badaniami objęto łącznie 45 osób. Grupa respondentów stanowiła francuska młodzież w wieku od 18 do 26 lat. Dominująca liczba respondentów była w trakcie nauki, jedynie 1 ankietowany ujawnił się, jako młodzież pracująca. Połowa badanych stanowili studenci Uniwersytetów, a na drugim miejscu byli to studenci z GrandesEcoles. W rubryczce „inne” pojawiły się takie odpowiedzi, jak: IFSI – Institut de Formation en SoinsInfirmiers (Instytut Pielęgniarstwa), IESTS – Institut’EnseignementSuperieur de TravailSocial (Instytut Edukacji Wyższej w Sektorze Społecznym), BTS (dwuletnia szkoła policealna), IAE – EcoleUniversitaire de Management (Wyższa szkoła Zarządzania) oraz PREPA école d’artateliers (dwuletnia policealna szkoła przygotowawcza do szkoły sztuk pięknych i architektury). W mniejszości pojawili się gimnazjaliści i licealiści.

5. Wyniki badań

Wykres 1. Orientacja respondentów dotyczącej przyszłego zawodu



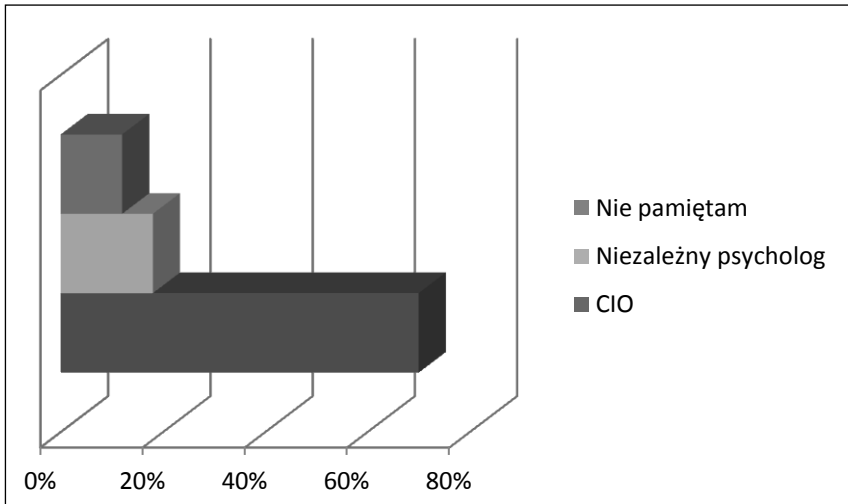
Źródło: badania własne.

Badania wykazały, że aż 91,11% respondentów już myśli o swoim przyszłym zawodzie, 8,89% badanych tylko trochę rozmyśla na ten temat, natomiast żaden z respondentów nie odpowiedział negatywnie.

Ponadto wśród badanej młodzieży okazało się, że zdecydowana większość ankietowanych, aż 71%, miała już kontakt z doradcą zawodowym w szkole, zna swoje predyspozycje zawodowe oraz wie, jaki zawód chciałby wykonywać w przyszłości. Natomiast jedynie 38% respondentów korzystało kiedykolwiek z pomocy doradcy zawodowego poza szkołą. Ponad połowa respondentów (62%) nie miała w ogóle kontaktu z doradztwem zawodowym poza szkołą. 70% badanych miało już kontakt z doradcą zawodowym w CIO (Centrum Informacji i Doradztwa), 18% korzy-

stało z porad niezależnego psychologa zajmującego się doradztwem zawodowym a pozostała część (12%) nie pamiętała nazwy instytucji ze względu na odległą czasowo wizytę (Wyk. 2).

Wykres 2. Instytucje poza szkolnego doradztwa zawodowego

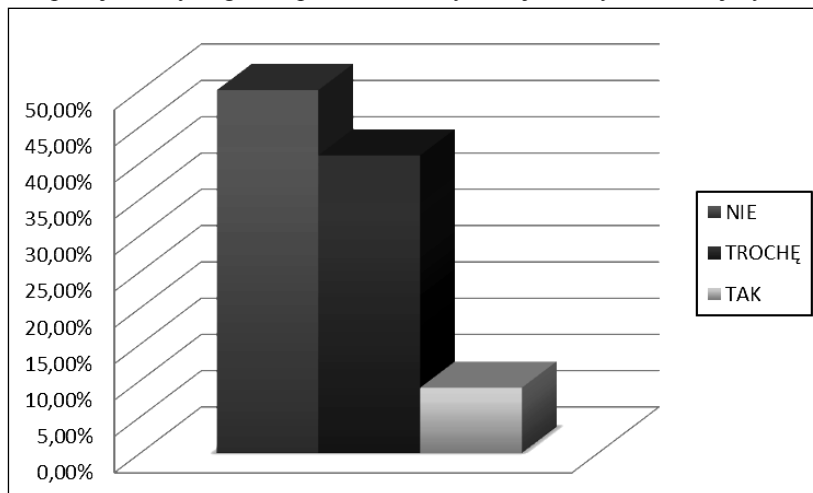


Źródło: badania własne.

5.1. Przydatność porad szkolnego doradcy zawodowego

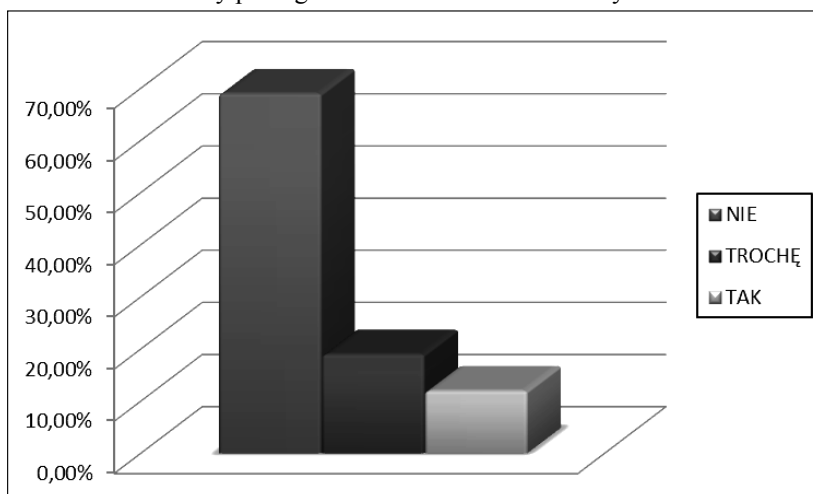
Połowa badanych uważa, że spotkanie z doradcą zawodowym w szkole nie zaspokoilo ich wymagań dotyczących wiedzy o interesującym ich zawodzie (Wyk. 3) oraz 69% twierdzi, że spotkanie z doradcą szkolnym również nie pomogło im w określeniu swoich mocnych stron (Wyk. 4). 40% młodzieży myśli, że trochę zaspokoiono ich wymagania i zaledwie 9% ankietowanych zapewnia, że spotkanie z doradcą zawodowym zaspokoilo ich wymagania dotyczące wiedzy o interesującym ich zawodzie. Jedynie 12% badanych oświadcza, że to właśnie szkolny doradca zawodowy pomógł im w definiowaniu swoich mocnych stron. Pocieszająca jest informacja, iż niezależnie od korzystania z usług doradczych, dominująca liczba młodzieży jest jednak świadoma swoich mocnych stron. Większość badanej młodzieży posiada umysł ścisły (42,22%). Duża liczba respondentów (35,56%) czuje się najlepiej w przedmiotach humanistycznych. Techniczne i artystyczne przedmioty są tymczasem mniejszością (22,22%) i zaledwie 4,44% badanych odpowiedziało, że nie zna swoich mocnych stron (Wyk. 5).

Wykres 3. Zaspokajanie wymagań respondentów dotyczącej wiedzy o interesującym ich zawodzie



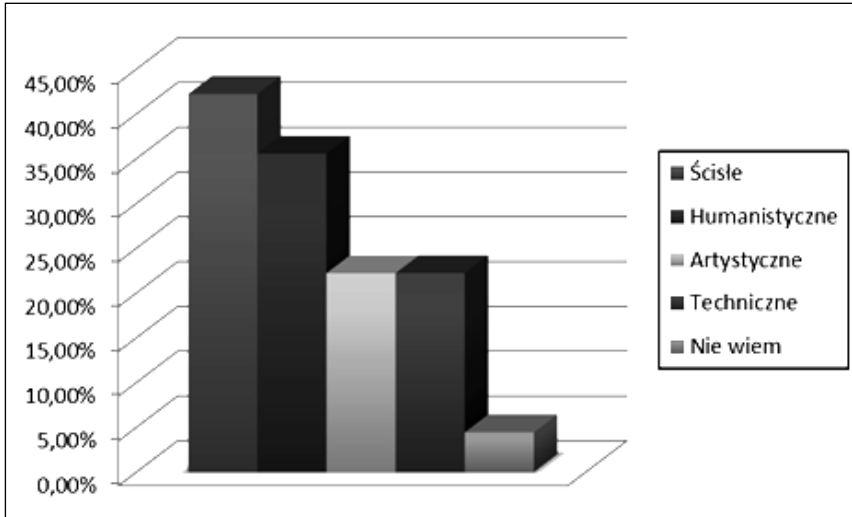
Źródło: badania własne.

Wykres 4. Doradca zawodowy pomaga w określeniu swoich mocnych stron



Źródło: badania własne

Wykres 5. Mocne strony uczniów



Źródło: badania własne.

Z kolei, zasadnicza część respondentów (91%), twierdzi, że nie brała pod uwagę porad szkolnego doradcy zawodowego przy wyborze szkoły lub zawodu. Wyłącznie 9% badanych potwierdziło korzystanie z porad szkolnego doradcy zawodowego. Co więcej, wyniki dotyczące doradcy zawodowego poza szkołą są zbliżone do siebie. Aż 82% w ogóle nie wykorzystowało porad doradcy przy wyborze dalszej ścieżki kariery. Jedynie 18% badanych wzięło pod uwagę porady swojego doradcy zawodowego przy wyborze szkoły lub zawodu (Tab. 1).

Tabela 1. Wykorzystanie porad doradców zawodowych przy wyborze dalszej ścieżki kariery

Wzięcie pod uwagę porady szkolnego doradcy zawodowego przy wyborze szkoły lub zawodu	Szkolny doradca zawodowy	Doradca zawodowy poza szkołą
TAK	9%	18%
NIE	91%	82%

Źródło: badania własne.

5.2. Znajomość instytucji zajmujących się doradztwem zawodowym

Badania wykazały, iż dominująca część respondentów (67%) nie zna żadnych instytucji zajmujących się doradztwem zawodowym. Zadawalający jest jednak fakt, że w odpowiedziach otwartych pojawiły się różne instytucje zajmujące się doradztwem takie jak: CIO – Centre d’Information et d’Orientation (Centrum Informacji i Doradztwa), BIJ – Bureau International Jeunesse (Międzynarodowe Biuro Młodzi), L’ÉTUDIANT, STUDYRAMA – strony internetowe, SCUIO Service Orientation et Insertion Professionnelle (Centrum Ogólnych Informacji Uniwersyteckich i Doradztwa Zawodowego), oraz ONISEP – Office National d’Information Sur les Enseignements et les Professions (Krajowe Biuro Informacji o Kształceniu i Zawodach).

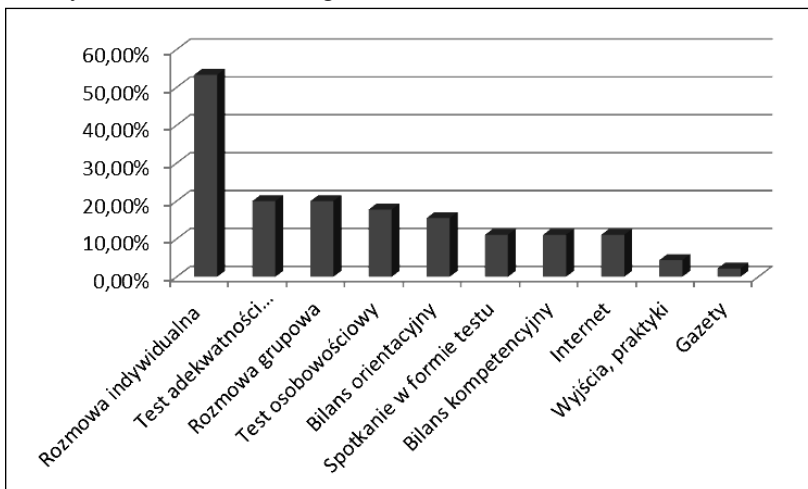
Zaskakująca jest informacja uzyskana dzięki ankiecie, że aż 71% badanych twierdzi, że zna CIO (Centrum Informacji i Doradztwa), chociaż w poprzedzającym pytaniu jedynie 33% przyznało się, że zna jakiegokolwiek instytucje zajmujące się doradztwem zawodowym. Analizując wyniki badań, można wywnioskować, iż ankietowani kojarzą CIO dopiero, gdy im się poda nazwę natomiast bez podpowiedzi nie przypomną sobie żadnych instytucji, może dlatego, że nigdy nie korzystali z takich usług. Z badań, można również stwierdzić, iż nie każdy badany, który zna CIO wie gdzie się on znajduje w jego mieście. Wyłącznie 47% respondentów zna lokalizację CIO w swoim mieście.

5.3. Formy doradztwa zawodowego

Najczęstszą pojawiającą się formą kontaktu z doradztwem zawodowym w szkole jest indywidualna rozmowa z doradcą (53,33%), na drugim miejscu pojawiają się rozmowy grupowe (klasowe) oraz testy adekwatności osobowość/zawód (20%). Na trzecim i czwartym miejscu występują testy osobowościowe (17,78%) i bilans orientacyjny (15,56%). Zaś najrzadszą wykorzystywaną formą doradztwa w szkole są wyjścia (4,44%) i gazety (2,22%). Wykres 6 przedstawia formy doradztwa zawodowego przeprowadzone w szkole.

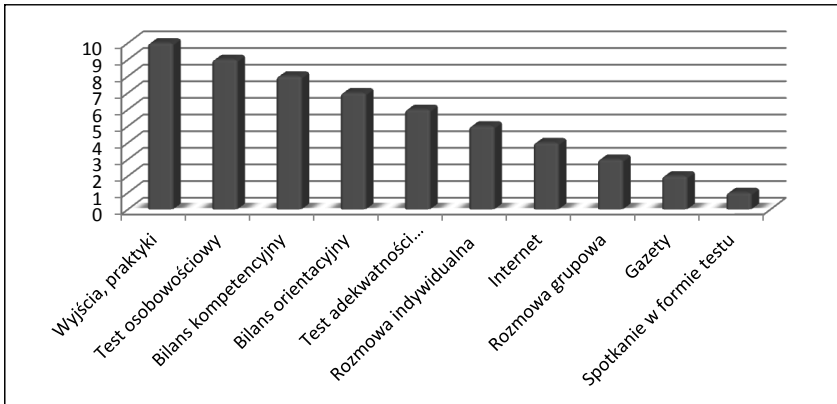
Natomiast odnośnie preferowanych form przeprowadzonych zajęć (Wyk. 7), ankietowani uznali wyjścia oraz praktyki za najciekawsze formy, kolejnymi interesującymi dla nich sposobami doradztwa zawodowego są testy osobowościowe, bilans kompetencyjny, bilans orientacyjny, test adekwatności. Dopiero na szóstym miejscu pojawiła się indywidualna rozmowa z doradcą zawodowym, następnie Internet, rozmowa klasowa, a na końcu występują gazety i spotkania w formie testu (inne niż podane wyżej). Porównując klasyfikacje najlepszych form doradztwa zawodowego według ankietowanych oraz klasyfikacje form doradztwa, które występują w szkole, można zaobserwować bardzo dużą rozbieżność. Niestety żadna forma doradztwa nie widnieje na tej samej pozycji.

Wykres 6. Formy doradztwa zawodowego w szkole



Źródło: badania własne.

Wykres 7. Preferowane formy kontaktu z doradcą zawodowym



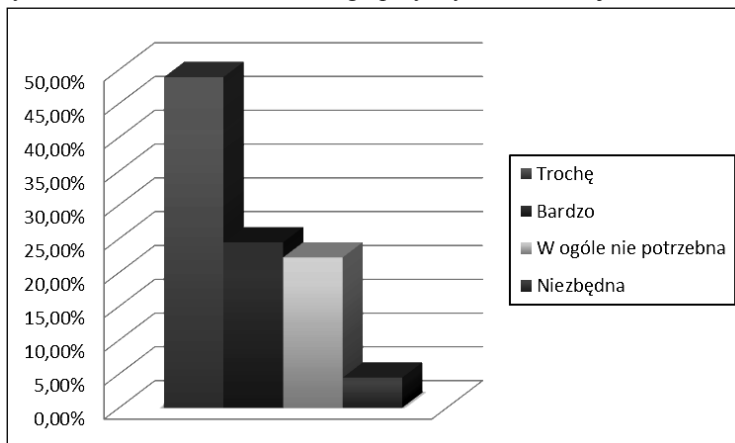
Źródło: badania własne.

5.4. Zainteresowanie usługami doradczymi

Pomoc doradcy zawodowego przy wyborze dalszej ścieżki kariery jest niezbędna tylko dla 4,44% ankietowanych. Większość respondentów (48,89%) jest zdania, że pomoc doradcy jest tylko trochę potrzebna przy wyborze dalszej ścieżki, natomiast reszta badanych w podobnej liczbie odpowiedziała, że jest bardzo potrzebna (24,44%) oraz w ogóle nie potrzebna (22,22%) (Wyk. 8).

Świadomość przydatności doradztwa zawodowego przy ustaleniu dalszej ścieżki kariery jest niestety tożsama z zainteresowaniem (a właściwie z jego brakiem) uczestnictwa w spotkaniach z doradcą zawodowym. Większość badanych (69%) nie wyraziła chęci na korzystanie z usług doradczych poza szkołą. Jedynie 31% badanych wykazało zainteresowanie do korzystania z doradztwa zawodowego poza szkołą.

Wykres 8. Przydatność doradztwa zawodowego przy wyborze dalszej ścieżki kariery



Źródło: badania własne.

6. Podsumowanie

Analizowane pytania miały za zadanie przedstawić francuską młodzież pod kątem ich wiedzy i świadomości dotyczącej doradztwa zawodowego oraz zbadać ich opinie na temat efektywności tych usług.

Badania wykazały, iż nie wszyscy korzystali z usług doradcy zawodowego w szkole. Natomiast respondenci, którzy mieli kontakt z doradcą zawodowym w szkole nie są w pełni zadowoleni z efektów pracy. Według nich, doradztwo zawodowe nie zaspokoilo ich wymagań dotyczących wiedzy o interesującym ich zawodzie, ani nie pomogło przy określeniu swoich mocnych stron. Zdecydowana większość badanych już orientuje się w swojej przyszłej karierze, zna swoje predyspozycje zawodowe, wie jaki zawód chce wykonywać w przyszłości oraz zna swoje mocne strony lecz prawie żaden nie brał pod uwagę porady doradcy przy wyborze dalszej ścieżki kariery.

Zadowolający jest fakt, iż duża liczba badanych zna CIO (Centrum Informacji i Doradztwa), instytut oferujący usługi doradcze (poza szkołą). Niemniej jednak, na pytanie czy znają jakkolwiek instytut doradztwa zawodowego, trzy czwarte osób odpowiedziało negatywnie.

Niestety tylko mała liczba młodzieży korzystała już z usług doradztwa poza szkolnego a reszta młodzieży nie wyraziła chęci do korzystania w przyszłości z takich usług.

Można, więc zaobserwować dużą różnicę popularności między szkolnym doradztwem zawodowym a poza szkolnym. Kolejnym występującym problemem, jest brak aprobacji zajęć z doradztwa zawodowego w szkole ze strony uczniów. Zaistniała duża rozbieżność między wykonywanymi formami prowadzonych zajęć a ciekawymi i efektywnymi zajęciami według młodzieży.

Zatem, sposób prowadzenia zajęć z doradztwa zawodowego powinien być zmieniony i zaadaptowany do potrzeb i preferencji uczniów. Może w ten sposób, młodzież będzie podchodziła do doradztwa bardziej przekonująco i w zaufaniu korzystała z porad oraz z różnych innych możliwości, które oferują instytucje doradztwa zawodowego.

Podsumowując, doradztwo zawodowe w szkołach francuskich jest powszechnie znane, jednakże opinie uczniów na temat efektywności powyższych usług nie są promujące. Według przeprowadzonych badań, porady doradców nie są wykorzystywane w podejmowaniu przez młodzież decyzji dotyczącej wyboru dalszej kariery szkolnej lub zawodowej, ani przy definiowaniu swoich predyspozycji. Młodzi ludzie, w większości nie są zainteresowani ani ufni w stosunku do instytucji zajmujących się doradztwem zawodowym. Nie wpływa to wprawdzie na mocną orientację uczniów dotyczącą swoich walorów osobistych jak i predyspozycji zawodowych oraz ścieżki kariery. Można pomyśleć, że młodzież nie jest zwolennikiem doradztwa, lecz być może takie zajęcia podświadomie pomogły uczniom w doborze swojej ścieżki kariery. Od najmłodszych lat udostępniane są pomoce orientacyjne dla uczniów i możliwe dzięki temu francuska młodzież nadaża za realiami oraz umie się odnajdywać w skomplikowanej strukturze szkolnictwa.

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The Management of Tourism Aimed at Improving the Local Economic Development

Abstract

Tourism is the main economic activity in many countries, especially in developing countries. Especially is important the multiplied effect of tourism in the economy. Tourism has a direct influence on a country's GDP, employment, balance of payment and growth of living standard. Tourism is a key link which connect public sector, private sector and individuals. As is known that Serbia is a small country with considerable nature resources, tourism can contribute significantly to its economic development. In Serbia, the spa tourism is a potential factor of improving economic development and an important touristic place is Vrnjacka Banja, a spa town. According to that, this paper will represent factors which improve tourism in Vrnjacka Banja and their impact on the economic development of Serbia. The aim of this paper is to identify key directions for the development of the local tourism. The subject of this exploration are the determinants of managing spa tourism as a carrier of economic development. With comparative analysis of the current tourism situation and potential resources, it will point to the manner and development direction of this industry in Serbia. Tourism can be a function of development and other fundamental industries that will promote local development and growth of the Serbian economy as a whole. Keywords: tourism, economic development, spa tourism, local development.

1. Introduction

Tourism is one of the main branches that could trigger economic development in countries that have an abundance of natural resources. In some situations, tourism can be a driving force of economic development and local economic development. It just refers to places that are mostly tourist as it is Vrnjačka Banja in Serbia. The spa and health tourism plays a significant role in local economic development, as well as in the national economy.

The subject of this paper is concerned with identifying the key determinants of tourism development in the future. On the other hand, based on the research, the main goal of the research is in determining the main directions for the development of local tourism.

Based on the object and purpose of the research, the hypothesis of the authors started their research as follows:

H1: Effective management of local tourism leads to economic growth.

H2: In the period 2012 to 2014 in Vrnjačka Banja comes to the growth of tourism activities.

The work consists of four interrelated chapters. The first and second parts, which are the result of research by Tijana Stamenic, identify the determinants of health tourism and marketing plan for tourism activities. The third and fourth part of the paper, a comparative analysis of local tourism development and the key directions for the development of tourism, are the result of the work of research by Danijela Durkalic.

The paper will be of methodological concepts used method of induction and deduction when investigating the determinants of local tourism development, as well as analysis and synthesis methods when it comes to exploring the potential development of local tourism. Comparative and timing analysis will be used in part of the research trends of tourist activities in the period 2012 to 2014.

2. Determinants of spa tourism management

Tourism is the main economic activity in many countries, especially in developing countries. Especially is important the multiplied effect of tourism in the economy. Tourism has a direct influence on a country's GDP, employment, balance of payment and growth of living standard. It is a key link which connect public sector, private sector and individuals. Knowing that Serbia is a small country with considerable nature resources, tourism can contribute significantly to its economic development. In Serbia, the spa tourism is a potential factor of improving economic development and an important touristic place is Vrnjačka Banja, a spa town.

Vrnjačka Banja (Vrnjci Spa) has significant natural resources and cultural and historical patrimony. Vrnjačka Banja has a special role in Serbian tourism. But the quality of tourism in Vrnjačka Banja is unsatisfactory for two reasons:

1. Tourist offer does not satisfy demand.
2. Prices of tourist product and services are not equal to its price.

Factors which caused this situation are:

- there is no quality system,
- unsuccessful privatization,
- requirements are underpaid.

Supply of tourism product and services need to follow needs of modern tourists.

For the development of tourism in Vrnjačka Banja it is necessary to do the following activities:

1. It is necessary to introduce quality system in all tourist institutions and enterprises.
2. It is necessary to finish privatization process.
3. It is necessary to form tourism development strategy.
4. It is necessary to use all natural resources and cultural patrimony in a productive way.

Competitiveness of Vrnjačka Banja was affected by sanctions of UN, wars during 90' and war during 99'. In such circumstances there was no investments and number of tourists was decreased.

Tourism Development Strategy can attract investors and increase investments in Vrnjacka Banja. The primary factors of the tourism development are knowledge and capability of human resources.

Students don't return in Vrnjacka Banja when they complete their studies because of poor employment opportunities, and that is a very big problem. The new development strategy, which is based on knowledge and high technology may allow the rational use of natural resources and efficient investments in capacity. Investments in tourism will create new jobs and better standard of living. The development of tourism in Vrnjacka Banja may create wealth, give employment and endow status at both local and national levels. The direct effect of the tourism development is the actual expenditure by the tourists.

2.1. Determinants of health tourism

Springs of mineral water in Vrnjacka Banja are characterized by special physical and chemical composition. These mineral water springs have been successfully used in the treatment of various diseases and for rehabilitation. Vrnjacka Banja spa is characterized by clean air, stable temperature, a large number of sunshine hours, and its climate is very good for perfect psycho-physical rest.

Vrnjacka Banja has warm and cold springs of mineral water. The cold springs of mineral water are: Sneznik, Slatina, and Jezero. "Warm mineral water" is used for drinking, cooking and treatment of various kidney diseases.

A special hospital for the treatment and rehabilitation of diseases of the digestive organs and diabetes is located in Vrnjacka Banja. Special hospital "Merkur" has modern medical service and modern facilities to accommodate visitors. The medical tourism refers to clients with various health problems, and the clients visit spas for treatments that will improve their health. A wellness tourism is used to relaxation by the tourists. The special hospital, "Merkur" combines health and wellness treatments.

2.2. Potential for the development of local tourism

It is necessary to establish cooperation between all stakeholders in a sector of the tourism. Every hotel should have maps, calendar of events and the calendar of cultural events. Joint efforts may achieve greater effects than the individual action. Each actor must have a developed information systems and the information systems should be interconnected.

The sector of tourism has to allocate a funds for the development of culture because culture attracts many tourists. It is necessary to create a cultural brand. The culture institutions have to manage the cultural resources and sell the cultural brand at market price.

Each significant and attractive resources for tourists should be included into the tourist offer. The sector of the tourism in Vrnjci spa need to follow the world trends. An animation in the tourism is an important part of the new trends in the tourist industry. For example, for tourists it is an attractive driving to the interesting places, legends and nice stories about these locations. In these activities, the important role might have the locals, because they best know the history, traditions and customs. The another type of animation in tourism is a decorative lighting on the cultural and historical monuments and sound effects and all to make complete experience for tourists.

3. Tourism marketing plan

The keys to stable development of tourism are modernized structures and organizations that are functionally adapted to the needs of tourists. Hotels and the other tourist enterprises have to

work with local residents in creating an attractive destination. The use of all reports on trends, constant analysis of markets, and the primary research are the main activities in the management of tourism. In the process of the creating a marketing system the starting point is creating a professional tourist destination brand. Also it is necessary to present a good image of the local and regional guest who have a different perception of foreign visitors.

For development of tourism is very important to introduce a quality labels. The quality labels encourages standardization and improving the quality of services. Some of the potential quality labels can be: authentic food, the authentic drink and so on.

It is very important to create the operational marketing plan. The operational marketing plan defines the primary marketing activities for all key tourist institutions, and it is used to promote tourist institutions in the best way.

The document contains case work, priorities, timelines for activities and the resources that need for its implementation.

Operational marketing objectives are:

- to create a modern sales by the creation of an electronic system sales over the Internet,
- to require people who are responsible for the implementation of authentic experience within the destination,
- to standardize the level of the tourist supply,
- to improve the knowledge, skills and abilities of the workforce.

The creation of travel and vizitor info center can help for promotion of tourist destinaion. Vizitor center provides a lot of services such as interactive exhibit, saving things and so on. So it is necessary to provide more space for these centers which is qualified for the group presentation. The requirements in the vizitor centers need to be informed about hotels, events, monuments, and interesting places of the tourist destination.

The tourist organizations should provide travel award for successful operations and for the results achieved in the tourism. Winners should been chosen by special committee of people who have gained a reputation in the tourism industry. Winners may use award in their own marketing efforts. Travel award is a good way to motivate tourist organizations, hotels and companies for implementation a new technologies in the busines. The new technologies may help for the productive use of the resources. For example, the awards may be for the best hotel, for the best restaurants, for the best tourist info center, and so on.

Also advertising campaign may be used for the promotion of the tourist destination. TV commercials need to be attractive and affect a larger number of visitors.

4. Comparative analysis of the local tourism potential

In Serbia, spa tourism coincides with the concept of medical tourism, given that the largest number of visitors visit spas for health treatment. The situation is such that the spa was a place for relaxation and treatment of older people. Today, the introduction of the innovative aspects of rehabilitation and relaxation and different approach to spa treatments, spas have been given a whole new meaning. Today, spas are enjoying a new culture.

Vrnjačka Banja is the most popular place in Serbia regarding spa tourism. With that in mind, it is constantly improving and monitoring the development of this industry on a local and global level. To achieve this improvement, it is necessary to actively monitor and analyze trends

of the main indicators of tourism development, such as the volume of tourist traffic, the level of capacity utilization, the number of tourists and tourist nights

Based on research and analysis, the authors came to the following information on the tourism sector in Vrnjačka Banja.

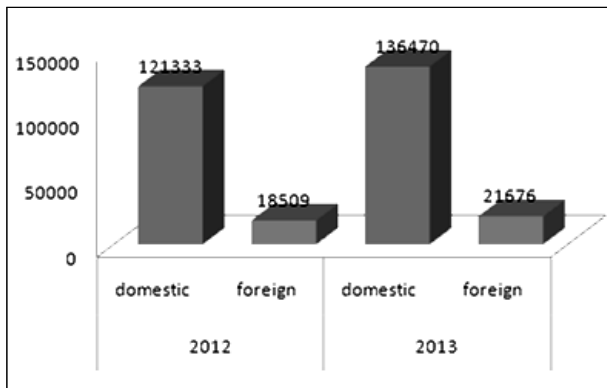
Table 1. Number of visitors

2012		2013	
domestic	foreign	domestic	foreign
121.333	18.509	136.470	21.676

Source: own work.

If we compare the period 2012 and 2013, we can conclude that the number of domestic (17.11%) and foreign (12.48%) recorded an increase in visitors in 2013 compared to 2012. This data can be represented with diagram.

Figure 1. Number of visitors 2012 and 2013



Source: own work.

If we compare number of visitors in Vrnjačka Banja from January – March 2013 and January – March 2014, we can see next table.

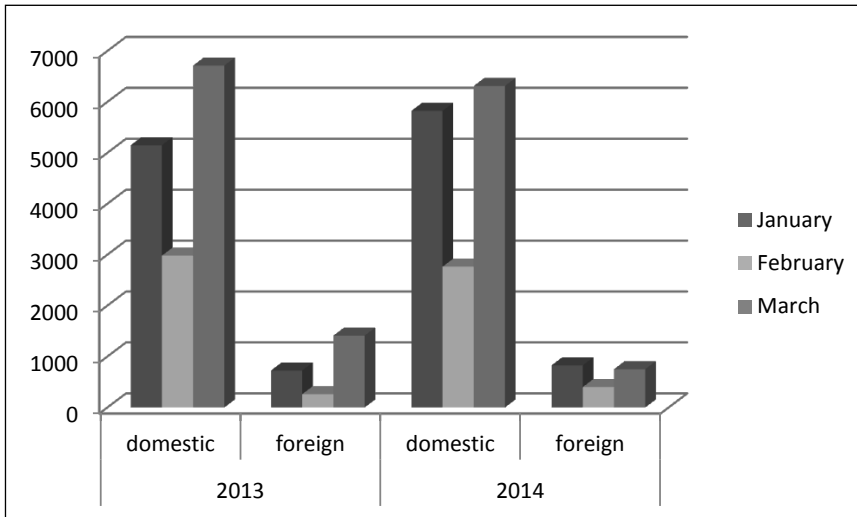
Table 2. Number of visitors Vrnjačka Banja from January-March

	2013		2014	
	domestic	foreign	domestic	foreign
January	5149	725	5822	827
February	2981	261	2764	402
March	6713	1410	6312	751

Source: own work.

From shown data, it has be seen that Vrnjačka Banja toursm offer declined in selected period have been followed of the tourist traffic reduction. These data can show with next diagram.

Figure 2. Number of visitors Vrnjačka Banja from January-March



Source: own work.

If we compare tourism traffic in January 2013 to January 2014, we can see that tourism traffic increase for 13.07%, but in February 2013 and March 2013 to February 2014 and March 2014, we can see decrease of tourism traffic for 7.28% and 5.97%, respectively. The conclusion is that it is not a big departure, but local tourism must be always in the growing phase, given the importance of tourism for local development. For this reason, will talk about the key directions of development of local tourism.

5. The key issues of local tourism

Vrnjačka Spa is known in Serbia and abroad as a tourist destination. The abundance of natural resources and medicinal characterized this area. As a source of water and a healthy life, it is necessary to impose the sustainable conservation of the place. However, in recent decades, the economic crisis has spread to the territory to Serbia. However, it is necessary to face these problems and provide concrete suggestions for their solution. Accordingly, as a possible successful solutions are discussed:

1. A favorable investment climate for investors.

To any part of the economy and the Serbian economy recovered, said the solution in the form of foreign capital. Much literature talks about investing in Serbia of foreign direct investment. However, it is necessary to consider the interests of both sides. First of all, the interest Vrnjačka Banja in foreign investment would be reflected through the use of new modern technologies, high budget discipline, modernization of tourist facilities and the expansion thereof. Foreign capital increase employment and competition. As a possible key points that would interest investors could be: the development and improvement of hotel facilities, the construction of hydroelectric power plants, investments in the metals and manufacturing industry.

2. Development of Youth.

In Serbia is an increasing proportion of young people who are highly educated, but often lack the motivation to return to their birthplace. When they complete the study, they measure benefit-cost of their stay in the study or to return home. It often happens that young people have no prospects and does not want to return because in bigger cities they have more opportunities for job advancement, professional development and further career development. Bearing in mind that this is a young educated people, they need a high level of cultural, social and economic life. Possible directions and key points of this domain could be: building a outdoor gym outdoor, language courses and business skills, the promotion of cultural life through the building of theaters and other cultural programs.

3. The financial aspect.

This domain is associated with the development of investment and innovation as well as the overall development. To some ideas implemented in practice, most need financial support. Solutions are found in a number of ways, but the main and most successful “belt-tightening”. Namely, it is necessary to start from the key issues of extensive and costly administration, illiquid and low solvent public companies. In addition to the methods of “belt-tightening”, attracting foreign investment and local development of spa and rural areas, can provide a certain amount of funding. New borrowing and entering into a credit relationship, it remains only as a necessary and final measures of economic policy.

4. Sustainable development of water resources.

Hydrographic network Vrnjacka Banja is very rich in springs and aquifers. Bearing in mind the crisis of resources around the world and in our country, we should be careful to take care of this resource, which is the key resource of the territory. Since the local population has a number of problems related to water stress are possible solutions: building a new hydrographic network of local the local community as well as the construction of artificial lakes in areas that have potential. This will relieve the existing network, but will also create a new source of water. If the problem addressed seriously, the population can be included in public works.

5. The development of rural tourism.

Bearing in mind that Vrnjačka Banja is characterized with tourism as a central category of income, tourism development in rural areas is also possible. Villages of Vrnjacka Spa are plenty of rich pastures and meadows and forests. For this reason, support for the development of agriculture can be a key to economic development. Providing support and assistance to local rural development and improvement of the village, significantly contributes to the increase of domestic products, as well as product placement in a rigged market. Tourists will be happy to buy organic products, hotels will be happy to place the products of their residents, and the villagers themselves to one another traded products.

6. Conclusion

Tourism is the main activity in the field of services. With that in mind, it is necessary to perform daily monitoring and analysis of tourism activities. Tourism potential of Vrnjacka Banja has

a large impact on local economic development. However, from the analysis of movement can be concluded that the utilization of the tourism potential of less than 50% and occupancy generally occupy a modern hotel chains, while the traditionally highly successful service capacities at low levels of utilization. This tells us that it is necessary to develop a high level of guest satisfaction and streamline the services offered by traditional hotels.

Since it is necessary to modernize and foster the development of hotel chains, it is necessary to find financial resources. This paper presents the basic suggestions for finding financial resources. In order to reach the financial resources it is necessary to create a favorable investment climate for investors. This research demonstrate that the effective management of tourism can lead to economic growth. If Vrnjačka Banja find financial resources it will improve the local industry, economic growth and employment.

The most important requirement for local economic development is sustainable development of water resources. Water resources are scarce everywhere in the world, natural resources, and Vrnjačka spa has plenty of it. However, climate change and other climate disturbances, need to be set as the main goal of sustainable development of water resources and water infrastructure. If Vrnjačka Banja wants to be in the future the number-one spa in Serbia, it is necessary to take into account the quality of the water and improving water infrastructure.

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The Impact of Globalization on Management in Tourism Industry

Abstract

Nowadays the globalization is the phenomenon that has a major impact on the tourism industry. Due to the development of the internet, transportation facilities, knowledge of the tourists, the global market is changing and the providers of the tourist services have to approach new goals. With the development of international integration started to raise also the influence of the competition on the travel market. It leads the tourism companies to substantial changes of the products and management. It is possible to describe phenomenon like this by: social, political, economical, and cultural aspects. Having in mind that, the main goal to reach for the companies is to make profit, so economical motive, in the new market situation the companies had to develop new management methods and concepts. The main aim of this study is to show the interaction between the tourism and globalization, and describe the new challenges and opportunities for the companies on the tourism market. The research that was made on the topic was based on the literature review and also on the author's work experience in tourism sector.

1. Introduction

The third period of globalization began after the World War II and continues till now. The fastest development of the phenomenon can be observed from the nineties of twentieth century, what was also related with the international organizations and world trade. Globalization was described by the business dictionary as the “worldwide movement toward economic, financial, trade, and communications integration” (www.businessdictionary.com). The definition is wide, but the process of globalization is also a phenomenon that cannot be easily described.

In each aspect of actual life, it is possible to see the influence of the globalization. In some ways it made life much easier, but it also made the world market more competitive. The big impact was made also on the tourism industry. Tourism itself is the international industry, every year it can be observed that domestic tourism has less influence than international tourism sector. With the development of the transportation facilities, market, and also world trade the tourism was currently changed. Nowadays the managers of the tourism companies have to handle the new

challenges caused by the globalization. The main aim of this work is to describe the influence that was made by the globalization on management in tourism industry.

2. The influence of globalization on the tourism market

Tourism is nowadays one of the fastest developing industries. In the year 2012 was achieved one billion of tourists that travelled in one year worldwide. In the year 2013 was observed also a substantial growth of 52 million tourists (Annual report UNWTO 2013). Due to the UNWTO report the international tourism generated in the year 2013 – 1.4 trillion \$ in export earnings. The statistics were based on the outcome that spent the tourists on accommodation, food and drink, entertainment, shopping and other services and goods(www.media.unwto.org).

Actual tourism market was developed by many different factors. Without any doubts there is the connection between the industrial civilization and request on the tourism. The development of the transportation facilities, communication, and the peoples' formation made the tourism more popular. People were forced to travel, not only for the pleasure motive, but it is also frequently related with their work. There are mega-trends that influenced the tourism that can be classified as:

- economical,
- political,
- social,
- technological.

The most important that is described in the literature is the economical mega-trend (Gaworecki, 2003, p. 105). There is the close connection between the development of the tourism and the economical situation of the country. If there is the GDP growth in the country, the expenditure on tourism is on the higher level. It can be observed that the growth of the income on tourism market is always even higher than the growth of GDP. Another important fact is that the economical situation of the country mainly affects the expenditure on the international tourism market, much more than the domestic tourism. The real income increase, stable currency situation, better income redistribution, and market equilibrium were described as the most important economical aspects that have the influence on the tourism demand (Gaworecki, 2003, p. 108). Of course, if the country was in the downturn, it would also affect the travel market. The tourism sector would not be raising so fast, that in the country with the growth of GDP. What is also really important the stable situation in the country makes the people spending higher, what also has an influence on the demand on the tourism market.

Another really important mega-trend is the political one. In the XXI century was observed a fast growth of the political integration of the countries and the liberation processes in the countries. The historical moments like the fall of Soviet Union, the fall of Berlin Wall, or in Africa the end of racial discrimination created the opportunities for people to travel all over the world, what was earlier really difficult for some of them. Also another important political trend that makes an influence on the tourism are the visa, passport, customs controls facilities like for example the Schengen Area in Europe, that made the peoples movement much easier. In the same way makes the influence the local integration of the countries like in the European Union. On the other hand the wars, local conflicts, and terrorism descend the demand on tourism in some parts of the world. For example after the news information about the non-stable situation in some

African countries there was a crucial descend of arrivals to that countries (Alejziak, 2012, pp. 30-32).

In the actual societies can be observed the big impact of the prosperity on everyday life. The social mega-trend also has a big influence on the tourism. Prosperity is well-connected with economical status of people, because more income can be a motive to travel. Another important aspect is the aging of the population, and the growth of the free-time, that let the people spend more time on travelling. Also the development of the education and knowledge makes people more interested in visiting other countries and meeting other cultures. What is even more important nowadays people spend their money with more self-conscience, and they want to generate the income for their own country (Gaworecki, 2003, p. 111).

The technological mega-trend is especially linked to the aspect of globalization. With the development of the computers and IT services, telecommunication, network systems, transportation facilities and infrastructure, new business concepts (ex. Franchising) (Alejziak, 2012, pp. 32-33), was observed a substantial growth in the travel market. Nowadays the business is more international and made the market much more competitive. Not only had it influenced the tourism, but also the tourists. People are much better informed and the can get much more information, before taking the tour.

All the mega-trends related with other processes like mergers, acquisitions, alliances of the companies starts to make the world more integrated, and nowadays the distance between the continents is not a problem to cooperate with other companies. The world starts to be borderless, and with the process of globalization providers of the services can be on the other part of the globe and the company can stay in close contact with them (Wahab et al., 2001, p. 5). It is difficult to describe the globalization, and there can be found a lot of definitions, but none of them can describe precisely this phenomenon. The definition by Martin Albrow (1990) describes the process as: "Globalization refers to all those processes by which the peoples of the world are incorporated into a single world society, global society" (Van Der Bly, 2005, p. 887). It is a wide definition, but includes the most important aspect of globalization – that it affects all the parts of people life and that is not a single process, but a bunch of processes. It means that also affects the tourism market.

The important fact about the tourism is that is not the clear-cut sector, but a group of services from different sectors, that put together creates the new product that is the travel package. Tourists, when they travel, do not use only single tourist product, but a package of services. That pushes the companies to cooperate with the providers of different kind of supplies, such as: transportation, accommodation, food and beverage, entertainment and other. It also makes a favorable environment for the global cooperation.

The most important aspects of globalization that affected tourism are:

1. Expansion of the global transactions. Globalization made an opportunity of entrance to the market of new companies, and made the market more competitive.
2. The global market and IT services facilitated the freedom of trade, and let the companies coordinate better the transaction that they make.
3. Stronger connections between the companies, that led to close cooperation, partnership and franchising.
4. The labor mobility made by the development of transportation facilities.
5. Creation of the global companies that can offer the tourist similar service standard regardless of location.

6. New tools there were used by the companies to be competitive in the global market, and also to manage the processes, employees, and to satisfy the customers and service providers.
7. New challenges in planning and managing tourist destinations, that pushed the companies to consider the changes in the world economy and within the society (Francu et al., 2012, pp. 133-146).

In the actual situation the tourism companies have to handle the new opportunities and also the new challenges. With the development of globalization, that every year has bigger influence on that branch of services, companies have to adjust to the new situation and make the substantial changes in their management scheme. Also what has to be mentioned, tourist starts to be more informed, and globalization lets them find offers from more service providers from different parts of the globe. Also they are better informed before starting a journey.

3. Management in tourism in the global market

The globalization has a major impact on management in all the companies that are competing on the market. On the one hand the global market gives a lot of new opportunities for the companies, but on the other hand it makes a bigger competition of other firms. Actually management in companies has to be really flexible, and react quickly on the market situation, that is constantly changing. The group of managers of the company has to make a constant research on the market and competition moves, to best prepare their offer. There can be enumerated a few different managing concepts and trends that are established in actual companies. They can be divided into three main categories:

1. Concepts based on the managing processes:
 - a. Marketing – oriented on the market and customers,
 - b. Logistics – managing of the process chain,
 - c. Human Resources Management – in the actual management the majority of the processes are based on group work,
 - d. Total Quality Management – control of the quality of the products or services,
 - e. Controlling – integration of the process chain,
 - f. Time Based Management – how to allocate the processes in the time schedule,
 - g. Benchmarking – comparative analysis,
 - h. Outsourcing – contracting out of the business-process other company or employees,
2. Concepts based on the managing of changes:
 - a. Lean management – adjusting the changes in the slow continuous steps,
 - b. Business process reengineering – revolutionary process of changes, that are made really quickly to adjust to the market situation,
3. Concepts based on forms of organization:
 - a. Company that is in the ‘learning stage’,
 - b. Intelligent company,
 - c. Net company,
 - d. Virtual company (Szymańska, 2012, pp. 365-366).

The concepts mentioned above made a big influence on the tourist companies in the actual market situation. It was the milestone that was made by the tourism companies at the end of XX century, especially with the development of the internet and new computer reservation systems.

It let the companies to find providers all over the world, and to stay in touch with them. It is now much easier to find the partners in other countries, having in mind that the majority of the tourists, are the ones that travel abroad. IT services radically changed the way the companies compete, how they are organized and the connection with clients and providers of the services. Nowadays the market is the market of customers that can decide which offer they would like to purchase. The most important for the company is to prepare the suitable offers, that are competitive, and also using different communication channels deliver them to the clients. The customer needs an access to easy to compare and transparent information. In the current world the demand for travel is growing and customers have bigger quality requirements that have to be accomplished. Tourists started to be sophisticated and demanding. The tourism companies need to accomplish the needs of the clients by creating an offer that can provide them with tours to more exotic countries that can give them new experiences and satisfy their needs and wishes. IT services lets the tourist search for complete and accurate information and find offers of the companies from all over the world that suits them (Buhalis, 1998, pp. 410-414). This is also the challenge for the companies, not only create the offer but also publish it in the right place and also to promote it. What is helpful for the clients and challenging for the companies are the websites that provides the clients with the opinions of the customers that already travel with the company. It makes a major impact on the quality of the service of companies.

Another important aspect of the management and globalization in the tourism companies is that they operate in all the part of the globe and they have to coordinate the employees and service providers in different countries. Companies have to face a lot of different challenges in communication and cooperation with personal worldwide. The most significant differences are: language, culture, economic and political system, legislative frameworks, management styles and conventions. What is also really important based on research made by Wood (1997) 58 per cent of the employees in the tourism market are young workers, casual employees, students, part-time workers, migrant workers and women (Wood, 1997, p. 54). Only 12 per cent of the workers in tourism market have a formation in tourism, travel, hospitality and leisure (People 1st, 2006), what shows how many people has to be trained to do their work. It is also a big problem for the management team to cooperate and control the staff, having in mind the necessity of high quality of the service provided (Nickson, 2007, pp. 2-22).

Quality management is related with the continuous improvement of the range of goods and services. In the tourism sector it is important to accomplish the customers' needs, or even exceed them. Companies try to control it from the clients' perspective. Service providers need to check the quality in the moment of creation of an offer, but also in the moment of it execution that can be described as the inspection of the service. It can help to identify and solve the possible problems that can occur. To provide the customers with the first-class goods and services have to be considered the guests desires, and also to train and empower the staff, develop procedures, implement revised systems that has to be evaluated and modified (Kapiki, 2012, p. 53).

One of the most important managing processes in tourism is benchmarking. Described as "the continuing process of measuring products, services and practices against the toughest competition or those... recognized as leaders". In the tourism market that is one of the fastest developing nowadays and that is highly competitive, companies have to analyze the competition and also the tourist destinations. It can led the company to action for development or promotion. The local tourism organizations make a constant research in different destinations that helps to suit the performance of the company, what can be also really useful to manage the company. That

research is made to collect the data about: customers' satisfaction, the performance of the destinations from visitor's perspective, to confront destinations, identifies the strength and weakness in the destination product, and how to learn from best practice. The data can be analyzed and compared with other destinations. The comparability of data is a key to success in benchmarking and can improve the performance of the company (Office for national statistics, 2010).

The tourism companies are providers of different kinds of services and it is impossible to work in this sector of market without using outsourcing and off shoring. Those two concepts are similar, but outsourcing means finding an outside provider and off shoring finding provider outside of the countries boarder. The tourism companies needs to cooperate with both kinds of supporters. Also having in mind the tourism seasonality it lets the companies to contract the group of workers only for the high season, so the moment when they have the biggest number of customers. The most popular kind of outsourcing in the tourism market is the work of travel agents. Tour operators create their offers, but then they are sold mainly by the travel agents. But of course it is not the only kind of outsourcing that can be enumerated. Almost can be outsourced all the services, like: transportation, food and beverage service, accommodation, guiding services, financial data processing, and others. Without the outsourcing it will be impossible to provide the tourists with tour packages that include everything from the airport transfer to entrance fees to the monuments, accommodation, flight, and food and beverage (Heersink, 2008).

Also it has to be mentioned the fact that the tourism market is changing really fast, and the companies has to be managed with the constant research on the market. The management team needs to react fast for the changes and all the time develop the offer of the company. What is more, it is needed to develop all the new technologies to accomplish the customers' needs and to acquire new clients. Companies have to be continuously extended and modernized to upgrade their performance and provide high quality of services.

4. Conclusion

The opportunities that created the globalization for the tourism market are undisputable. In the actual world the distance of the continents is not a problem, if companies have to cooperate with. In the tourism market that is one of the fastest developing sectors, globalization made a major impact. It can be observed that all the actual mega-trends had an impact on tourism. Management in the global market is the challenge, that will be every year much harder to accomplish, but the development of the company and managing processes are the only possibility to stay in the business. Tourism companies have to react quickly to the changes in the market, and have to cooperate with providers all over the world taking care of the quality of their service. Thanks to benchmarking, outsourcing, off shoring, and quality management it is possible to develop the performance of the tourism companies. The global market is more competitive, also thanks to development of the IT service that lets the customers to be more informed and search deeply for the information and the best offers.

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The Development of Cooperation in FMCG Retail Chains with Selected Suppliers of Own Brand Products from the Perspective of the TCT

Abstract

The main aim of this article is to show that the development of cooperation between FMCG retailers in Poland and suppliers of private label products (PL) based on the foundations of long-term relationships lowers transaction costs. The article discusses the relationship between retail chains and their suppliers from the perspective of transaction cost theory (TCT). It presents the assets which are held by both parties and for which contracts are concluded and shows most common behavior of the parties. The article presents the author's conclusions arising from its experience in the field of cooperation with both: with retailers and with their private brand suppliers as well.

1. Introduction

The growing number of links between retailers and suppliers based on long-term relationships replacing market mechanisms inspires the search for justification of this type of solution. The development of enterprise network relationships with suppliers is the result of a growth in the sales of own brands, or products where the trader provides the brand (Private Label, PL). These brands may be a source of sustainable competitive advantage for retailers over their competitors, provided that they result in cost advantage and/or differentiation advantage and the competitors are unable to copy the strategy leading to these results. Hence, whether a competitive advantage will be gained depends to a large extent on the choice of the suppliers of the products concerned and on the principles of co-operation. The theoretical basis for this analysis is transaction cost theory. The thesis of the article is that a relationship between the retailer and the supplier of own brands based on mutual trust and mutual benefits leads to a reduction in transaction costs.

The article briefly presents the nature and genesis of the concept of transaction costs, as well as the specificity of assets in the sphere of exchange and their influence on the relationship between retail chains of suppliers of own brand products.

2. The main ideas of transaction cost theory

Transaction cost theory developed on the basis of the theory of institutional economics. Its foundations were created on the basis of critique of some assumptions of neoclassical economics. Transaction cost theory is its complement; it treats the company not just as a function of production but also the costs of exchange. The father of the theory is said to be O.E. Williamson, but its foundations were developed in the 1940s by R. Coase. In his work of 1937, "The nature of the firm", he argued that, for each transaction there are assigned costs and these are higher than zero. The first to draw attention to the cost of replacement was Aristotle, and the first time the term was used was in 1940 by Tibor Scitovsky, paying heed to the cost of investing capital and in 1950 Jacob Marshak introduced the concept of transaction costs from monetary economics extending this concept to expenses associated with the exchange of goods and services (Karczevska, Śmigieliska, 2012, p. 2). This theory deals with the selection of regulation structures within which economic exchange takes place. The selection of structures is determined by efficiency, which is related to minimising the sum of the cost of producing a given good or service and transaction costs. The spectrum of possible market regulations has two options: regulation of the market (controlled by a price mechanism) and hierarchical regulation (controlled by a prescriptive system, identified with the company's internal leadership (Małys, 2013, p. 12). This means that effective coordination of the company's internal resources is decided upon the company (entrepreneur) itself. The basis of this theory is the transaction, and the company is a complementary and alternative institution in relation to the market. In his work, R. Coase argued that businesses exist in order to reduce transaction costs. The institutional and organisational boundaries between business, market and households form a minimum level of transaction costs (Noga, 2009, pp. 131, 140). According to O.E. Williamson, a transaction occurs when a good or service takes on a new (different from the previous) technological state, i.e. when one act ends and another begins. Such transactions can take place not only between independent entities, but also within a given organisation, comprising the entire process of producing the good or service. It was in the early 1990s that the father of TCT, O.E. Williamson, argued that actions within companies using their own funds were more profitable because the costs associated with monitoring external suppliers and service providers were higher than the savings from greater productivity (Sobecki, Pietrewicz, 2011, p. 17).

Costs related to expenses associated with a transaction can be divided into two groups: *ex ante* costs (costs of seeking partners, wording of contracts, costs of negotiation) and *ex-post* costs (contract monitoring costs) (Tab. 1).

These costs are the expenses essential for a transaction to occur in reality. Emphasising the role of transaction costs drew attention to the fact that the market is not a place of free transactions.

TCT takes on two behavioral assumptions that result from human nature, namely: bounded rationality and opportunism. Limited rationality means that operators want to behave in a rational way; however, due to certain real limitations, e.g. related to obtaining or collecting information or solving complex problems, they are not able to achieve the full rationality postulated in neoclassical economics. When making decisions they do not behave irrationally, and tend to make the best possible decisions. This phenomenon may lead to the creation of an incomplete contract and even deregulation of many markets.

Table 1. Types of transaction costs

Group of costs (Group of costs)	Details (Details)
<i>Ex ante</i> transaction costs that appear or are forecast during the preparation of the contract (<i>Ex-ante transaction costs</i>)	coordination costs related primarily to: pricing and mutual obligations and entitlements; information on the presence of the partners in the market and offers; sites of exchange; entering the transaction; re-negotiation before concluding a contract for a further period; motivation costs, resulting primarily from incomplete and asymmetric information (differentiation of access to information between the parties to the contract): searching, identification and evaluation of available offers
Ex post transaction costs occurring during the implementation of a contract (<i>Ex-post transaction costs</i>)	motivation costs associated particularly with the imperfection of contracts, usually resulting in the loss of certain benefits and the need for additional negotiations, and due to: the lack of inclusion of certain situations and changes in the future; difficulties in measuring transaction results; difficulties in implementing changes to the rules of cooperation; inability to withdraw for one of the parties before the end of the contract period; the costs of monitoring the implementation and execution of the contract provisions usually concerning differences between the changing needs of the parties and the content of contracts: settlement of disputes, compensation for damage

Source: http://mfiles.pl/pl/index.php/Rodzaje_koszt%C3%B3w_%20transakcyjnych.

The second assumption of TCT is the opportunism characterising the parties to the exchange. Opportunistic behaviour is associated with the search for a path to implementation as far as possible in their own interests. The opportunism often found in B2B relationships may also include unethical behaviour related to a selfish desire to achieve the highest possible profit and to ensure and protect the utmost of a party's own interests (Hawkins, Pohlen, Prybutok, 2013, pp. 1268, 1272). There may be such behaviours as: fraud, lying, withholding information, submission of empty promises, intentional misrepresentation, copying certain embodiments disclosed in the contract or, finally, even failing to meet the terms of the contract. In describing these frailties of human nature, O.E. Williamson draws attention to the fact that transaction costs may increase excessively due to: uncertainty in the conclusion of the contract by one party, the specifics of resources enabling the emergence of dependence of one party than the other, which may be related to the potential abuse of the weaker party in order to achieve excessive advantages and frequency of transactions, which would cause one of the parties to face excessive costs or administration or in the case of rarer contracting require preparation for only that one transaction.

Specifically, to handle the transaction a company must have rules defining the manner of its organisation and its course, which are affected by:

- the specificity of the assets;
- the uncertainty in the conclusion of the contract;

- the frequency of contracting, where Williamson believed asset specificity expressed in the *sunk costs* assigned only to a single transaction and only slightly possible to be used outside a given transaction to be the most important.

Parties to a transaction are often considering investing at a specialised or general level. Specialised investments usually allow you to reduce costs, but the effect of this is to limit their use only to specific purposes.

Generally speaking, asset specificity can be demonstrated in:

- location specificity, resulting in a lack of mobility;
- physical specificity, e.g. affecting the characteristics of a product (healthy and natural food which is characterised by short shelf life);
- human asset specificity;
- asset purpose specificity, e.g. you can invest in increasing the product's general purpose capacity (Karczewska, Śmigielka, 2012, p. 5).

3. Asset specificity in retail chains in relationship to private label suppliers

Big FMCG retailers with specific assets in the form of access to the market in via retail outlet location and their quantity, trained personnel, and IT systems using the economies of scale generated by ordering large lots, began to establish cooperation with manufacturers outsourcing their production of own brand products.

Private label for traders in the FMCG network is now one of the most important elements of their competitive strategy. It has several very important functions, including:

- making the retailer stand out from the competition (own brand products are only available at a given retailer and nowhere else) and reducing price weight in the process of competition;
- determining the position of a given retailer in the market and their image;
- being a valuable source of income (profit);
- forming an important argument in negotiations between retail chains and manufacturers of *NB* – *National Brands* (manufacturers' recognised brands) because its products may be substitutes for NB.

Having access to buyers determined the bargaining power of retail enterprises in relation to suppliers. In the situation of a superiority of supply over demand, retail trade began to act as gate-keeper, which decided whether a given product would appear at all on the market and what possible conditions would be created for its further development. Very often it is precisely the retailers introducing a given brand onto the shelves that build its market identity and image. These factors allowed retail chains to dictate terms for entering into contracts, which often naturally gave rise to retailer opportunism. Practices which indirectly lower suppliers' margins and raise the value of retailers' profit due to having specific assets have the broadest range in the FMCG market, where they appear in the form of:

1. A requirement for different types of fees: associated with the introduction of new products to the range (listing fee), a "place" on the shelf and display related to the construction of the commercial facility before it starts operating (up-front fees) in the form of permanent discounts at the end of the year and others:
 - participation in promotional campaigns;

- extension of payment periods – up to 120 days;
 - returns of goods that do not find buyers;
 - demands for discounts on advertising;
2. Outsourcing the production of goods labelled own brand or unmarked (i.e. *no brand*), often according to imposed formulas or recipes and acquiring them under the retailer's terms.
 3. Conducting quality audits at the manufacturer's expense and forcing costly corrective action on them in the manufacturing plant.

Conducting activities related to the development of their own brand, retail chains also have to reckon with additional transaction costs. Both groups of transaction costs – *ex ante* and *ex post* – are strongly represented. These are costs associated with the search for a supplier who will provide goods with the constant desired quality and maintain acquisition costs of the products at a satisfactory level for the retailer. Often this takes time and trials of cooperation with several suppliers at a time. It also requires the signing of exclusive agreements, determining the amount of orders, and bearing the risk of unsold goods. The biggest risk, however, is a misguided own brand strategy, which can spoil the image of the entire chain and cause loyal customers to turn to the competition. Running an own brand requires expansion of staff who are purely involved in the development of own brands. Operating costs are high from the audits in production plants to marketing and promotion budgets, including even the use of external research agencies and creative services.

With the development of own brands and their acquisition of larger market share, manufacturers with specific assets in the form of their own brands, as well as unique technologies that gave them an advantage, became interested in production on behalf of retailers. Today, FMCG retail chains in Poland are in the process of cooperation with several suppliers of private labels in certain groups of goods, which significantly limits their *ex ante* and selected *ex-post* transaction costs. In the case of sales promotion or advertising of private label products, it could be observed that the advertising budgets of a retail chain in the context of products has moved in certain cases from communication of foreign brands (producer brands) to own brand. If this is directly linked by its name/logo with the retailer, we can speak of greater efficiency in this project, and if it is successful it has a direct impact on transaction costs across the retail chain (Chen, 2010, pp. 272, 274). We can then talk about the rationalisation of advertising and sales promotion activities.

FMCG retail chains in Poland are at the stage of development of their own brand, where price recedes and quality, delivery reliability, and innovation are what count in the process of competition. As a result, they decide to create more partnerships with private label suppliers. These are usually partners they have known for years, suppliers of leading brands in a given product's group. In such cases, you also reduce supplier opportunism, despite the fact the retailer still has the advantage of having access to a purchaser – selected private label suppliers feel more confident, know the rules of the contracts, and jointly with the chain can plan production quantities. It is also important to build relationships between staff on both sides. Knowing each other, working on joint projects related to PL builds mutual trust, which is reflected in the company.

The contemporary approach, which assumes long-term cooperation between exchange partners who are linked not only by contract but also by common interests, results in a reduction of transaction costs. Another stage, so to speak, in the development of these relations is partnership marketing, also called relationship marketing. An example of its use is the policy of the Carrefour chain. The first products bearing the chain's own brand appeared on the Polish market in 2003. Carrefour emphasises that an important element of its strategy is cooperation with Polish

suppliers, which is based on the mutual benefit of durability and balance (www.biuropolska.pl/files/reports). The credibility of this declaration was confirmed by organisation of the First Forum of Carrefour Suppliers in 2005. Tesco, the main rival of Carrefour in Poland, also tries to create positive relationships with the suppliers. In 2008, the company implemented the project “Model Relationships with Suppliers” which resulted, inter alia, in joint business plans with 55 suppliers and the first supplier satisfaction survey conducted by Tesco.

4. Transaction costs related to private labels and behavioral characteristics of transaction

A few years ago, NB manufacturers treated private label products as competitive in relation to their own. Today, most of the own brand needs of the FMCG chain in Poland are met by manufacturers – owners of well-known NB or manufacturing plants specialising in a given product range, with specific assets in the form of its brands and technologies. NB manufacturers decide to take this step for several reasons, among which the most important are (Kiczmachowska, 2007, pp. 23-24):

- increasing production capacity and thus increasing productivity, through, inter alia, reduction of fixed costs;
- economies of scale (in purchasing raw materials, packaging);
- increasing its shares and impact on the shelf at the retailer's/ improvement of relations with the retailer;
- reducing the impact of and weakening competitors;
- appearance on the shelves of retailers who only have their own brand goods;
- the possibility of existing on the global market through the sales network of the retailer's selling points.

In many cases, it is the private label production that is the lifeblood of enterprise development, especially in the case of commodity groups in mature market segments. It often happens that the production for the FMCG retail chains and production contracts for its own brand for the manufacturer means the only one source of growth in value and volume of sales.

Manufacturers of high quality, well-known premium brands decide on contract manufacture for retail chains for reasons other than economy brand manufacturers. Manufacturers of premium brands can fill the gap between their premium brand and economy brands by targeting the currently growing PL segment of good value for money. Manufacturers of premium brands can not create a competitive offer for their own economy segment brands (generic PL) while having higher standards and, therefore, higher manufacturing costs. Here, economy brand manufacturers may be more aggressive and competitive, but for them this means direct competition with their own brand products relative to their price segment. Then they are left with nothing but lowering prices below the PL level or using opportunistic behaviour consisting of lowering quality. There is also the strategic decision to maintain their own brand or develop their assets and competencies in the direction of being a supplier of PL products (Gomez-Arias, 2008, p. 273).

Today, we can already speak of the shaping of specific assets in chain suppliers, what means that they cannot quickly give up and move on to another alternative supplier. Any such change could be costly. The position of the suppliers may be relatively stronger if they have more alternative opportunities to dispose of their goods, have unique resources – product development

departments, technologies, production lines, and a large share of the resale of retailer goods (NB manufacturers) – especially when the specific brand has loyal customers. Experience is also important – as a source of advantage it appears in the unique capabilities of personnel and equipment, in R&D in the technology used, in before and after sales service, and in the managing the market and servicing target groups of consumers in which the contracting parties participate. It is difficult for chains to replace such a supplier – they are already a partner in the development of business based on PL. An increasingly common practice is co-branding, i.e. showing the manufacturer’s logo on PL product packaging, which is, after all, a brand in itself – in this way retailers (FMCG retail chains), by placing the logos of known manufacturers of bulk goods on their products, demonstrate their high quality. Thus, FMCG chains use the specific assets of their partners. In return, manufacturers can make demands such as: free participation in promotion, exemption from listing charges, extension of shelf space for their own brand products, or long-term contracts for the production of their own brands.

This is additional recompense in exchange for specific assets that are held by manufacturers whose use today in Poland but is still very rare.

Since in most cases retails networks have greater power resulting from the above superiority, this often yields opportunistic behaviours among suppliers of private label goods. In this case, this opportunism is often associated with unethical behaviour manifesting itself in a desire to secure an advantage by deceit, e.g. by concealing information on the production capacity in terms of quality and quantity, or concealing information about the current financial situation. A very common action on the part of suppliers is selling the same solutions to several partners at the same time due to the desire to achieve a scale of production for a given range, and this is not compatible with the initial provisions of the partners for contract exclusivity. This is comprehensible to the extent that very often manufacturers must invest or invest more in their machinery (e.g. after network audits) and thus plan to absorb this expense quickly. In this way they want to reduce their transaction costs. To meet the requirements of the contract and be competitive in relation to others, they very often expand *ex ante* costs – conducting at their own expense marketing research and development only for a transaction with a given chain. Opportunism is often associated with the fear that the manufacturer will be left with the problem of the abovementioned “sunk cost” associated only with this one transaction.

Another perceived consequence not only for the manufacturer but also for consumers, is the phenomenon called the “waterbed effect” – which occurs when the bargaining power of one of the retailers is high and they force the manufacturer to lower prices for goods, and the retailer’s competition, which does not have this bargaining power, buys goods from that manufacturer at a higher price, because in this case it is they who have the a higher bargaining power (Doyle, Murgatroyd, 2011, pp. 635, 637). This effect arises from the desire to “work off” the lost margin on retailers with lower bargaining power than the manufacturer. The premise for this is the rational attitude of suppliers focused on finding and obtaining for themselves the maximum outcome in negotiations.

5. Conclusion

Retailers with strong capital, offering products under their own brands, pay a lot of attention to the selection of suppliers with whom they enter into long-term agreements with high *ex ante*

costs in order to have lower *ex post* costs (transaction audit and monitoring) later. The amount of these costs is also determined by other factors, such as asset specificity, as exemplified by offering goods bearing their own brands. This type of relationship is replacing market solutions more and more frequently, as it helps retailers to maintain their competitive advantage through securing distinctive resources such as own brands, and through reducing the operating and management costs.

A true advantage of long-term agreements with suppliers is the fact that a retailer may operate as a hierarchic organisation and control the whole supply chain without being the owner of machinery and equipment for manufacture or logistics centres. The disadvantage, however, is that it requires protection against opportunism and expenditures necessary to monitor the whole system.

To some degree, the durability of these relationships is secured by the expenditures incurred by both parties, affecting the specificity of assets involved in the transactions. Monitoring and control costs may be reduced by creating favourable conditions for partners (the threat of loss thereof could prevent opportunistic behaviours) and creating atmosphere of trust on the basis of common projects on the development of its private brand lines. This process has just begun on the Polish market.

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Management of Rural Tourist Destinations in Serbia

Abstract

Accelerated globalization intensified conditions for the preservation of tradition. Therefore, in a multinational environment such as Serbia, management of rural tourist destinations is a major challenge. The aim of our paper is to explore whether the same management model can be applied to all rural areas of the country, where we begin with the following hypothesis: – if Serbia exploit its potentials for rural tourism development, destination management must be at the same time flexible, but also very stable; – if Serbia wants to preserve the tradition, it must develop management systems that adapt to destinations in different parts of the country. The methodology that corresponds to the paper is based on the constantly propulsive methods of socio-economic sciences, from induction to the system analysis. The expected results will refer to Serbia and on finding an appropriate management model that will assist the protection and improvement of natural and cultural resources of Serbia. Keywords: management, touristdestination, rural, tradition.

1. Introduction

Rural has always occupied the attention of people of various professions. There has been thinking about the best way this area could be used, to meet the diverse needs of people. Considering that Serbia is rich in a rural area, we started to direct attention this way. Rural area of Serbia represents a great potential for tourism development, and the management adequately established in rural tourist destinations in different parts of Serbia, is a prerequisite for optimal utilization of the resources. Starting from the definition of management given by Mary Parker Follett: “the art of getting things done through people” (<http://ideasonmanagement.blogspot.com/p/mary-parker-follett-1868-1933.html>), we can conclude that management is not only practice, but also philosophy. On the other hand, since people are active participants in almost all economic sectors, by managing, and influencing over them through different elements of psychology, management takes the form of art. Therefore, it indicates that management may not appear in the form of templates that are automatically applied to all economic activities, as well as to all activities within different industries. Therefore, we believe that rural tourism in each destination, in various areas of Serbia, shall retain their specificity in terms of its management.

Rural tourism tends, through the unity of the hard (basic) and soft (service) elements in destinations, to get humans closer to the nature, by returning them in contact with it, which is due to the modernization of the world, considerably weakened. In our opinion, rural tourism represents performing tourism activities in rural areas. The EU definition of rural tourism is “a holiday that is primarily motivated by the desire to closely experience the countryside, its people, heritage and way of life. The holiday should be primarily based in a rural setting, as opposed to being general touring sightseeing holiday” (Fáilte, Ireland, 2004)¹. The definition of rural tourism given by EU vividly describes, in addition to the above objectives expressed by restoring contacts of people with nature, that rural tourism aims to meet the tourists with local population of the tourist destination, to close them to their tradition and culture, and learn about their way of life. Just because the specifics of the different parts of our country in terms of nationality, tradition, culture and customs of the local population, the tourists all over the world are interested in these rural areas, which is why Serbia, as recommended by the World Tourism Organization, has turned to the development of this form of tourism.

An important element of rural tourism development is respecting the principles of sustainable development and conservation of our natural resources for future generations. Only this way we can ensure long-term positive effects of the development of rural tourism.

Bearing in mind the above mentioned, we can conclude that rural tourism connects the services (provided by a man) and a variety of tourist facilities in the rural destinations that have been created both, by nature and by man.

2. Summary of some parts of Serbia in terms of ethnic composition and the development of rural tourism

To facilitate the analysis of rural tourism in our country, we decided to divide Serbia into several areas that are different in terms of tradition, culture, customs and so on. Thus, we will analyze the following areas:

- Vojvodina,
- Šumadija,
- Southeastern Serbia and
- Western Serbia.

Vojvodina is known for its granges, which represent a segment of rural tourism in Vojvodina. Besides the granges, in Vojvodina can be found distinct rural households and ethno houses with all its specificities. So, with hospitable and friendly people from Vojvodina, visiting the Majkinsalas (Mothers grange), you can return yourself to childhood by smell of grandma’s cake from the kitchen, homemade compotes, pickled food and juices that are typical for this area. Farm Stremen is known as a place where a riding school contributes to an old-fashioned ambience, while at Zekin salas (Rabbits grange), the landscape is complemented with the playful rabbits which are protected in this territory. On farms in Vojvodina you can taste the local wine typical of this area (for example, Zvonko Bogdan’s Winery, famous Serbian singer) that perfectly combines with spicy food, especially stew and sausages and other meat products. The whole ambi-

¹ Downloaded from Hall, Kirkpatrick, Mitchell, 2005.

ence complements the music of tamburitza players of Vojvodina, who with its instruments, but also joyful spirit, contribute to experience Vojvodina in the right way.

Bearing in mind what this province has to offer, in order to create an adequate management of these destinations, it is necessary to consider the ethnic composition of Vojvodina, that, according to the census from 2011 looks like this: Serbs make up two-thirds of the population (66.8%), while ten national minorities participate with more than 0.5%. Hungarians are the most relevant number of minorities in Vojvodina (13.0%) and Slovaks (2.6%), Croatians (2.4%), Romanians (1.3%) and Montenegrins (1.2%), while all other ethnic groups individually account for less than 1%. In Vojvodina is far the most people who did not want to declare nationally (4.2%) (<http://www.nspm.rs/kuda-ide-srbija/etnicki-procesi-i-nacionalne-manjine-u-srbiji-po-popisu-2011.-godine.html?alphabet=l>). In addition, for the development of rural tourism should be considered religious composition of the population, and, bearing in mind the aforementioned ethnic mosaic, we can conclude that in Vojvodina most numerous are Orthodox Christians, than Catholics, while the third are Protestant (data from 2002) (<http://sh.wikipedia.org/wiki/Vojvodina>).

By a brief overview of the most characteristic features of grange destinations in Vojvodina and its ethnic composition, it can be concluded that, the managers of these destinations, when making decisions, and in order to react in a particular situation, should have a good knowledge of environment in which they act, but also to have good sources of information, and should know desires of local residents, visitors and potential visitors. The need for flexible management stems precisely from the heterogeneous needs, desires and customs of the local population (resulting from their different religious and ethnic background), but also from the nature of the new situation. On the other hand, the management should be immensely stable, so certain new situation would not have caused devastating negative effects on the development of rural tourism and endanger its survival in a particular area.

People of Sumadija preserve their tradition working hard on the field and feeding domestic animals, so the top quality food is a very important segment of the supply of rural tourism in this area. That food is produced on a special way and with special care of the hosts. Sumadija is known for cultivation of the plums, raspberries and grapes, which are used in a production of alcoholic and non-alcoholic drinks (<http://turizamusbij.rs/seoski-turizam/>), in which you can enjoy while observing a beautiful landscapes of Serbian villages with purl of stream and the sound of water mill (for example in Rashaville). Sumadija has a lot of churches and monasteries, but also a great potential for sporting (fishing, climbing, riding, etc.), where it can be seen a great potential of this part of the country for keeping the tourists longer than they have planned, because it is possible to combine rural tourism with some other types of tourism very successfully. The tourists are also interested in the Serbian kolo (a national dance), rite of baptism, wedding ceremony, but also in our embroidery and other home crafts. The Serbs, especially in this part of the country, are known for their hospitality and a cheerful spirit, so all of that lead to experience a Serbian village in the right way.

Speaking of the ethnical structure, it is important to say that in Sumadija predominantly live Serbs. Main parts of them are the Orthodox Christians, while the members of national minorities have a marginal participation.

Observing the main features, the environment, but also an ethnic structure of Sumadija, we can conclude that it has to be established such management model, which will correspond to the culture, mentality and the Serbian lifestyle, because the members of this nationality dominate

in this area, but also we cannot forget the other local population as well as tourists who gladly return to this area.

Southeastern Serbia is characterized by its jagged ethnic structure where besides Serbs (89.1%), we have a large number of national minorities with significant proportion, such as Gypsies (3.7%), Vlachs (2.1%), Bulgarians (1.0%), Macedonians (0.2%) and others (<http://www.nspm.rs/kuda-ide-srbija/etnicki-procesi-i-nacionalne-manjine-u-srbiji-po-popisu-2011.-godine.html?alphabet=l>). That is why we have to pay more attention while managing rural tourist destinations in this area. Residents of Southeastern Serbia are hospitable people who spend a lot of time in pubs with friends and tourists. That friendship is complemented with kolo, a traditional Serbian dance, which is, in this part of our country, the most diverse and interesting. Speaking of instruments which are played in this part of Serbia, it can be heard duduk, nut, bagpipes and tupans, zurla, orchestras of trumpeters and accordion (http://www.jugoistocnasrbija.rs/index.php?option=com_content&view=article&id=108&Itemid=174&lang=sr). These hosts welcome the guests with open doors and pure hearts, serving them hot bread, polenta of Vlachs, “ironed” sausage, smoked perch, lamb, or with unique belmuz (http://www.jugoistocnasrbija.rs/index.php?option=com_content&view=article&id=108&Itemid=174&lang=sr). In Southeastern Serbia it can be seen a lot of culture monuments, but also a beautiful and unspoiled nature in the rural areas, which certainly contribute the experience of this part of Serbia. The tourists can be accommodated in the houses which are decorated with ethnic motifs.

What attracts tourists are also Vlach’s magic and the culture of this people, that is most represented in Homolje mountain. The tourists are interested as in white, so in black magic, wanting to learn more about it and to reveal its secrets. That magic is considered the strongest survived magic in the world that dates from the pagan times (<http://www.pressonline.rs/svet/balkan/46342/vlaska-magija-vekovna-misterija.html>). For the rituals, rites and recipes for potions and amulets, are interested almost everyone who hear for its existence, either from curiosity, or from the need.

Speaking of Southeastern Serbia, we cannot forget the Sopi, which in Serbia live on the Stara mountain. The most famous heritage of Sopi is certainly sopska salad, which is often commonly ordered with grill. But despite the constant efforts, Stara mountain does not have enough resources to attract large number of tourists to its rural areas. Keeping in mind the potential for the development of rural tourism at Stara mountain, just a small part of the mountain is developed, and that part certainly has a lot to offer. Besides the unspoiled nature and rare species of plants and animals, hospitable hosts offer roasted lamb, that has, whether is prepared on a skewer or on the plate made of stone, indescribable taste.

In Southeastern Serbia there are a lot of traditions, cultures and customs which differ from each other. In our opinion, in this part of Serbia, we have to make another division in order to find the best possible management models for the management of rural tourist destinations. So, we suggest to divide Southeastern Serbia to the area where the Serbs dominate, and the area where dominate the Vlachs, because this national minority is very large and strong, but also a very important in the development of rural tourism of Serbia, because of its exceptionality. Not developed enough, but not less important, the area of the Sops at the Stara mountain leaves the challenge to develop adequate models of management for preserving this culture in Serbia, in which are interested both foreign and domestic tourists.

Western Serbia represents an area where is located village Kosjeric – the originator of rural tourism in Serbia, and because of that it is worth of our attention. Hospitable hosts in this area offer accommodation in apartments, log cabins, guest houses, farm and other various accommo-

dation facilities. Historical heritage, picturesque landscapes, pleasant climate and the hospitality of the local population is the subject of the offer in this part of the country that does not leave anyone indifferent. Zlatibor mountain is certainly worth mentioning since it is an air bath, so a stay at the houses of the hosts (and other types of accommodation typical for rural tourism in this area) is both – a return to nature, and medical treatment. Not far from Zlatibor is Sirogojno which complements the tourist offer of the whole of Western Serbia with their hand crafts. Yet for tourists is most interesting ethno village Woodentown, of our famous film director Emir Kusturica, who, among other things, on the hill Mecavnik nests homes in Zlatibor’s traditional style, church with a bell tower, and so on.

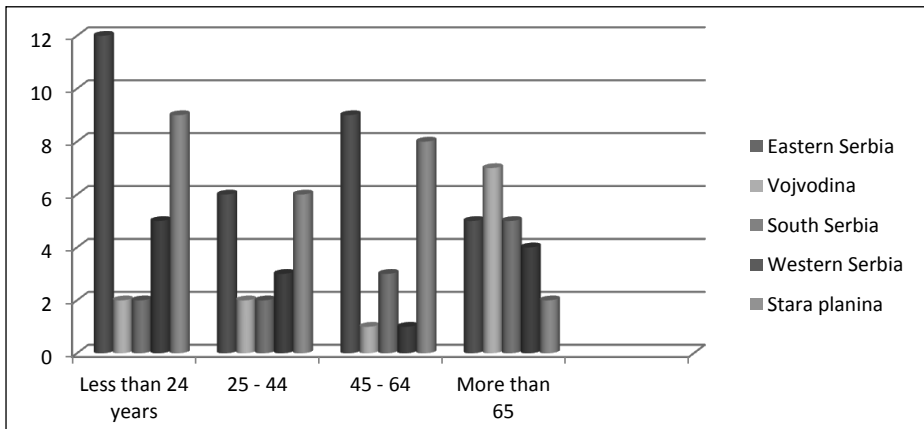
In Western Serbia mostly live Serbs and Muslims, while other minority groups have a marginal participation. Management model that would fit the rural tourism in this part of Serbia must respect mutual influence of these two very strong traditions, cultures and religions. Managers in this area have to know all the features of these two cultures and to be careful when reacting to each specific situation that can occur in rural tourist destinations.

3. Empirical data about the motivation of the domestic population for rural tourism

In order to get more relevant data about rural tourism and preferences of Serbian population, we conducted a mini survey, using a sample of 35 respondents. The sample was composed of 18 women and 17 men, of different ages and different levels of education.

The first thing that we were interested in, was a tourist destination, and the area in Serbia that attracts the most attention of our respondents, but there was a possibility of multiple responses. Differentiation, we performed according to age.

Figure 1. Preferred rural tourist destinations of respondents, by age



Source: composed by our own research.

The most noticeable is the determination of the population aged under 24 years, where even 12 of them said that they would choose Eastern Serbia, that they would prefer to meet the Vlachs

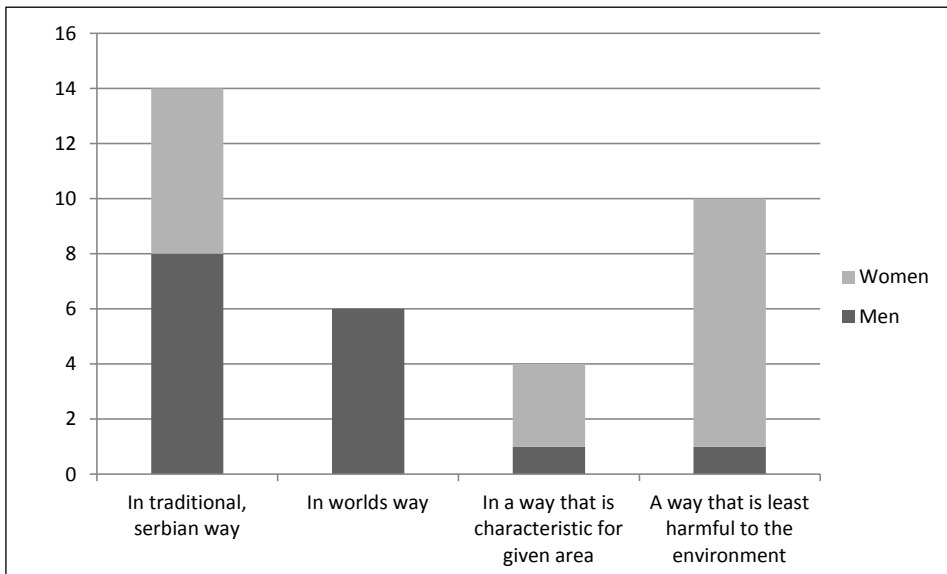
and their culture. Another 9 respondents in this group chose the Staramountain, as the next most attractive destination, while Vojvodina and Southern Serbia got two responses.

The next group that we observed is the population between 25 and 44 years who have also chose Eastern Serbia and Staramountain, with 6 replies.

Respondents who have more than 65 years, 7 of them, said that for them Vojvodina is favorite destination, i.e. that they would rather enjoy the peace of Vojvodina's granges and natural attractions.

The following Figure tells about how the tourists want to satisfy their tourist needs, whether it's the world's way, the traditional way, the way of the given local area, or they will meet the needs by putting the environment and its protection in the forefront. Again, there was a possibility of multiple responses, we conducted a differentiation according to gender.

Figure 2. The way to meet tourist needs, according to gender



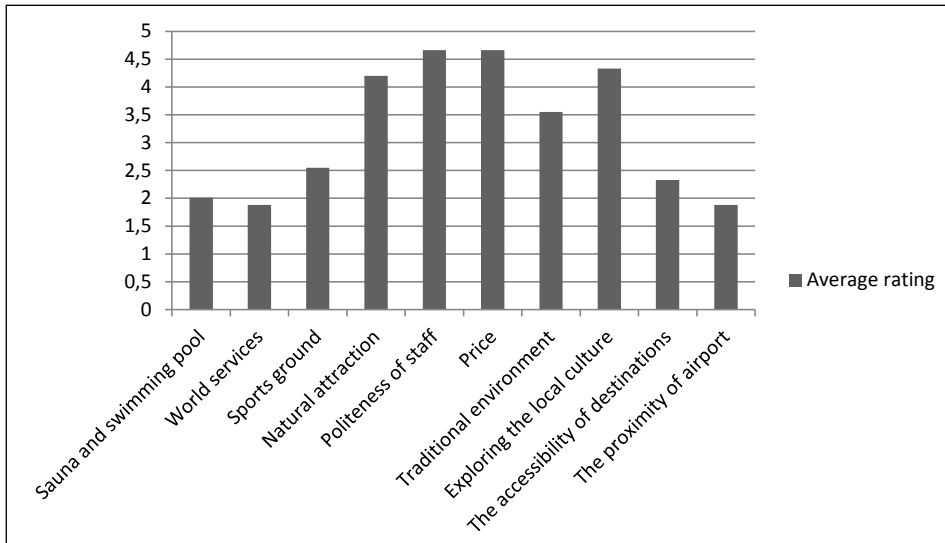
Source: composed by our own research.

Of the total number of the interviewed males, eight of them stated that they would make their needs in a traditional, serbian way, six of them would prefer the worlds way to satisfy their tourist needs, and only one respondent said that he would choose an environment protection, and in a way that is characteristic for a given area.

Women were more specific, and even nine respondents said that they would satisfy their needs so they do not threaten the environment, 6 of them stated that they would choose the traditional, Serbian way, and 3 more respondents would decide for a way that is characteristic for the given areas.

The last chart is based on the elements that are important to our respondents when choosing their destination, in this case we have only calculated the average score of listed elements.

Figure 3. The significance of certain elements in the selection of the tourist destination



Source: composed by our own research.

From the chart we can see, that, the most important elements for our respondents are price and hospitality of staff, with an average score of 4.66. The worst listed responses were closeness of the airport, the world services and sauna and swimming pool, the first two with average score 1.88 and 2.01 for a sauna and swimming pool. Thus we can see that our population continues to elect those traditional values, and would prefer the tourist destination that offers the possibility of getting to know the local culture and enjoy the natural attractions. The high score for hospitality of staff indicates that respondents would prefer the destination if it had a better trained and pleasant staff, rather than if they would provide worldwide accepted services.

4. Conclusion

Based on the research, we can conclude that management of rural tourist destinations in Serbia should be aimed at the preservation of tradition and environment protection. Also, based on the answers of our respondents we can see that Serbia has great potential in personnel, because of our hosts who are known for its hospitality. Since the Eastern Serbia is very popular among domestic tourists, it is essential to be devoted to the preservation of Serbian tradition and culture as well as the culture of national minority, primarily Vlach's and Sops'.

Based on all the above in paper, we can conclude that it is necessary to adapt different management models of rural tourist destinations in the various areas of our country. As Serbia is a multinational state, the struggle to preserve the identity of both, Serbs and ethnic minorities in Serbia, is becoming more pronounced. Rural tourism in Serbia is the ideal way for Serbia to use its resources both (natural and human) to preserve the tradition from influence and interpenetration of different cultures and customs. Therefore, managers have to know the environment in which they act, to take advantage of all the available information from reliable sources and

to recognize the needs and desires of all stakeholders in rural tourism, in order to make optimal decisions, and to react as good as they can, to the new situation. Management must be flexible in Serbian areas where exist a larger number of ethnic minorities who act in accordance with their traditions, religion, culture and customs, because of the same goal, but using different methods for their achievement, which are different depending of the nationality of the participants in rural tourism. However, the management of tourism must be stable, as each new situation would not have caused devastating negative effects on the development of rural tourism in the area and to sustain its development in the long run.

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Participation of Companies in Developing Their Human Resources

Abstract

The role of the development of employees is known for a long time. Different tools and methods are used, and actions are made to ensure high level of workers knowledge, skills and attitude. Because of people considered to be Generation Y, started to work, those traditional tools have to be modified a little. Development is not any more just internal case of each company, but important element of HR politics addressed to students of different institutions of higher education. Attracting and retaining best talents require interaction during their studies. And as few years ago, managers and international programs were rare, now they are the strongest point of a job offer. We should expect constant growth of these kinds of programs and emergence of new, earlier and more dynamic ways of developing potential workers.

1. Introduction

Developing employees is one of the most important tasks of HR specialist in most companies. Knowledge based economy and variable external environment connected with specific features of Generation Y implicates a huge variety of developing methods which should be implemented in order to provide high effectiveness of development. Companies are trying to develop not only workers – it is not enough, but also future, potential workers such as best and highly skilled students. The aim of this article is to show the tools used by companies on Cracow University of Economics (CUE) to develop potential workers.

2. Characteristic of Knowledge Based Economy

Many authors have noted that today's economy and the environment in which businesses operate is changing rapidly. Based on Heraclitus, we can conclude that the variability is the main feature and characteristic of the nature and our world. Changes can be seen in every area of life (Masłyk-Musiał, 2003). These include the technologies, new products, mergers and acquisitions as well as the customs and daily life habits. All are subjected to both consumers as well as businesses.

Innovation and fast reaction on changes are the drivers of the modern economy. Enterprises are learning continuously. This process takes place in close relation with the environment in which the companies operate. It is a response to changes in business environment and sometimes even attempt to overtake them. It includes the generation of new ideas, R&D and partnership marketing (Dolińska, 2004). Empirical studies conducted in economically developed countries has reported that “investment in human capital have comparable importance to the economy, as investment in technology infrastructure” (Szalkowski, 2005).

The development of telecommunications and information technologies has contributed to the growing importance of knowledge in today’s economy. Knowledge is the most dynamic factor in the enterprise environment (Probst, Raub, Romhardt, 2002). Opportunities for contact between staff, transfer of ideas and projects are getting bigger and bigger every day, and managers should be aware that failure in taking appropriate actions in support of these processes can lead to lower competitiveness.

The situation of transformation, especially in the last decade of the twentieth century has forced companies to seek new and innovative solutions for the organization and management.

That is how modern economy, the knowledge-based economy was created (Mikuła, Pietruszka-Ortyl, Potocki, 2007). Its aspects are presented in a table below.

Table 1. Knowledge Based Economy factors

	Factor	Explanation
1.	Globalisation	The whole World can be now considered as one global village
2.	Networking	Enterprises are creating groups and networks by connecting their resources and knowledge
3.	Services	Tertiary sector of the economy is growing rapidly, and become more and more important
4.	IT	The use of IT is growing. E-business and machines are starting to play the main role in the economy
5.	Turbulence of business environment	Rapid changes in every aspect of the surroundings
6.	Knowledge as a main source	Enables the company to be number one on a market
7.	Education	More and more funds are spent on education and research and development activities
8.	Change in the resource structure	Intangible resources are used to create a value for a customer
9.	Relationship marketing	According to B2B cooperation long term relationships are being built. Analysing B2C sector, companies are trying to bound customer with a brand
10.	Lifestyle changes	New, global friendships, connections, second-life and importance of comfort

Source: Mikuła, Pietruszka-Ortyl, Potocki, 2007.

3. Generation Y

Knowledge Based Economy is not the only factor that affects companies. Another very important factor which must be taken into consideration is the type of generation. People born after 1980 are named Generation Y. As noted by Eisner (2005), for workers from Gen Y, more important than the salary are being attached to the development, balanced life, being a good parent, or work for the society. The representatives of this generation like to take the challenges (Bristow, Amyx, Castleberry, 2011). They are very confident what makes them a little bit stubborn and hard with getting feedback.

Internet in their lives plays a very important role. The members of this generation were the first who had the ability to use e-mail or a laptop from childhood. They also enjoy free time and a possibility of social networking and multimedia services. For keeping the work-life balance they escape into the virtual world of strategy games or fantasy (Reisenwitz, Iyer, 2009).

In the company Generation Y members have a tendency to work as a team. They like to contact with other people and live discussions. At the same time, they are aware of their skills and individuality and the importance of the final order (Shih, Allen, 2007). Young people are not looking for a permanent job for life, but they like to change jobs frequently, especially if their skills or action are undervalued, or when they may not have extensive opportunities of promotion (Weingarten, 2009). An important part of a career and often the decisive aspect is the employer's choice of development opportunities and training, in the workplace and beyond. Gen Y members actively pursuing a professional career planning and development.

4. Ways of developing workers

Since knowledge of the people employed in a company is the main driver of growth and gaining or maintaining a competitive advantage, and Generation Y require specific treatment, companies use a variety of methods to develop their employees. They created and use techniques, which are making possible to gather, share and expand knowledge and skills among workers. The table shows different methods of developing workers, divided according to the place of development, on-the-job and off-the-job.

Table 2. Ways of developing workers in a company

On-the-job development	Off-the-job development
Behaviour Modelling	Trainings
Coaching	Conferences and seminars
Mentoring	Part time studies
Counselling	Vertical promotion
Consultation with supervisor	Horizontal promotion
Delegating tasks	Career path
Briefing on the Job	Development plans
Group task-forces	
Sponsorship	

Source: own study based on Kopeć, Piwowarczyk, 2008; Listwan, 2009.

Currently, it is possible to observe various activities of enterprises which are building the image of the employer among students. The most popular are organizing training courses, workshops, meetings with representatives on the university, summer internships and executive programs. Although their recipients are students and not employees, their purpose is to encourage the best students to work in a company. As far as that we can include them in the methods of staff development.

5. Development of future workers presented for students of CUE

Although there are only few types of programs, they are divided into two different parts. First part is dedicated to students of both levels (bachelors and masters). Those programs do not require full time work for the company or full time engagement in the office. All the duties may be fulfilled during the study time.

The second group consist of two programs for recent graduates. Those programs require full time engagement in work, usually at the office. They are more complex and it is very hard to combine them with studies.

Table 3. Developmental programs for students and recent graduates

Programs for students	Programs for recent graduates
Summer internships	Probation
Ambassadorial programs	Executive programmes
Trainings and business academies	

Source: own study.

6. Programs for students

6.1. Internships

Summer holiday is for student time not only for resting from university classes, but also developing time¹. Companies and global corporations organise different internship programs lasting from two to three months. Students are not full employers, but they have a possibility to work together with older and more experienced colleagues. They are given various trainings starting from soft-skills, and finishing with advanced knowledge trainings. Two or three months period is paid and the salary is usually enough to rent a flat and for the basic, daily life expenses. Twice a year, internship fairs are organised on CUE. First are held on October by Academic Career Centre, and second, Career Days organised in March or April by AIESEC Krakow. Each of the events attracts about forty companies and from few to over a dozen thousands of students. Fairs are accompanied by workshops and meetings with CEOs. A large number of students, who met expectations, is offered a job after the internship program.

¹ Program is prepared for students between second and fifth year of study.

6.2. Business Academies

On the CUE students may participate in 24 different business academies. Programs are developed jointly by experts from various companies and selected university units or scientific circles. Each program contains a series of trainings, presentations, educational trips and workshops designed so that participants gained the most useful skills and get to know practical aspects of working in selected company. Workshops are focused on case studies that reflect serious problems. Raised topics and activities correspond to the profile of CUE education (accounting, auditing, sales, IT, HR or marketing).

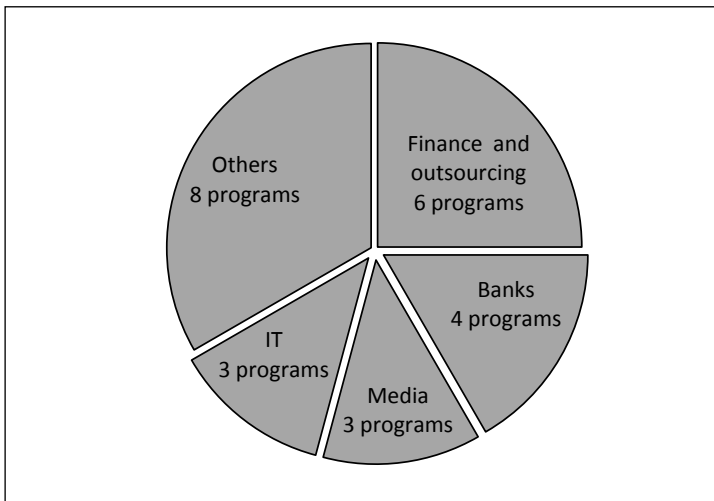
On average, about thirty people attend all the events in one academy program. They are selected in the recruitment process conducted by the company.

For most active and best rated academy we may include: Poławiacze Perel designed by TVN or Academies prepared in cooperation with outsourcing companies such as Accenture, Deloitte, PWC or KPMG.

What is important, during this workshops, students are being developed by companies in a specific way. Company representatives prepare different tasks and exercises which develops exact skills or competencies. While students are solving the given problems, HR specialists or team leaders focus on performance of students. The goal is to find best candidates for work.

The main goals of that type of events are: employer branding and selecting best candidates. Apart from that, companies are developing skill needed in the job. And as best performing students of each Academy may enter the company without or with shorter recruitment process, this may be considered as developing future workers.

Figure 1. Division of the Academy program by industry



Source: own study.

6.3. Workshops

Not all the companies decide to co-create business academy program with the University. Smaller companies decide to organise single workshops. Mostly, the University unit responsible for this kind of activity is a student's organisation. Companies conduct workshops according to the need, and core actions of student organisation. During each year there are about 200 workshops organised by various students groups. How does it come to developing workers? The fact that company is not the global corporation doesn't mean that it doesn't need highly skilled students. According to the analysis of student's organisation activities run by Personal Development students group for their internal use, companies present two reasons of conducting workshops. First one is highly connected with CSR, and will to develop students, and giving them access to different ways of development. Best participants are also willingly employed.

6.4. Ambassadorial program

This kind of program is the newest concept at the University. It is organised by global corporations. One student from first to fifth year is designed to help in employer branding (EB) tasks. He is the representative of the company at the University or other higher education institutions. The ambassador is a member of the ambassador's team from all academic cities in Poland. During about three meetings students together with HR or employer branding specialist are planning activities which will be included in EB strategy. During each plenary meeting students are participating in workshops, have a possibility of getting to know producing line or ways of work in the company, and integrate with workers and other ambassadors. Incentive events like bowling, paintball, carting are the motivational part of this program. After coming back to the university, ambassadors take plans into action, and are kind of a bridge between company and the university. Companies which have or had ambassadors on CUE are: PWC, KPMG, Deloitte, E&Y, ING, DANONE, PZU, Capgemini and MARS. Those are only companies, which ambassadors were the most active on the CUE. Ambassadors are usually active students, members of various students organisations.

7. Programs involving recent graduates

7.1. Probation

It's a more complex version of student's internship. Usually participant of that program has to work full time in a company.

7.2. Executive program

Interesting program designed for recent graduates. The main goal of the program is to prepare young, perspective students for the role of manager in a company, so a person who will create and implement strategic actions. Rotation is an integral part of the program. Usually it takes two or three years, during which participant have a possibility to get to know each every aspect of working in different departments. People taking part in the program are provided with internal trainings and HR special care or if there is, talent management team support.

ING International Talent Program² will be analyzed as an example.

In Poland, candidates are carefully selected within 5 stages of recruitment consist of application form, analytic tests, recruitment interview, assessment centre and discussion panel with higher management.

During first year of a program participant has a possibility to run from three to four short projects from different departments of the bank. At the end, during discussion panel with higher management, participating person is assessing and choosing most interesting area for future work. Second year is a time to run two longer projects in previously chosen area. It's possible to run a project in any country of ING Group. During the last, third year, participant have already full-time, manager position.

The companies which are running most interesting programs available for CUE students are: ING, JMD and Deloitte.

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² Study based on ambassador materials, and official Web-page of a program.

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Efektywne wdrożenie i wykorzystanie technologii IT na przykładzie systemów klasy ERP w przedsiębiorstwach produkcyjnych

Abstrakt

Celem pracy jest pokazanie czynników, które odpowiadają za efektywne wdrożenie i wykorzystanie technologii IT. Opisane zostały one na przykładzie systemów klasy ERP w przedsiębiorstwach produkcyjnych. Praca pokazuje jak ważny jest przemyślany wybór odpowiedniego rozwiązania, który spełni wszystkie specyficzne wymogi firmy. Przedstawiony został w niej również aspekt metodyki zarządzania projektem oraz późniejsze wykorzystanie oprogramowania w sposób przynoszący same korzyści.

1. Wprowadzenie

IT w obecnych czasach pełni coraz ważniejszą rolę w przedsiębiorstwach. Łączy w sobie narzędzia oraz technologie związane z przetwarzaniem oraz analizowaniem informacji. Automatyzuje i usprawnia procesy zachodzące w praktycznie każdym obszarze funkcjonalności organizacji. Pomaga się rozwijać małym, średnim i dużym firmom. Znajduje zastosowanie w mediach, handlu, przemyśle, bankowości czy nawet medycynie. Technologię informacyjną można wykorzystać na wiele sposobów. Począwszy od drobnych aplikacji, wykorzystania chmury obliczeniowej do rozbudowanych systemów Business Intelligence lub systemów zintegrowanych takich jak CRM lub ERP. Dalszą część pracy poświęcę analizie ostatniego z wcześniej wymienionych zagadnień. W swoich rozważaniach postaram się bliżej przedstawić zagadnienie rozsądnego podejścia do tematu IT. Skoncentruję się na firmach o charakterze produkcyjnym i systemach klasy ERP/ERP II. Odpowiem na coraz częściej pojawiające się pytanie w wielu organizacjach – co zrobić oraz w jaki sposób, aby efektywność wyboru, wdrożenia i wykorzystania nowoczesnych systemów zintegrowanych była wyższa. Jest to aktualnie bardzo ważne zagadnienie ponieważ większość przypadków wdrożenia systemu nie przynosi tak efektywnych rezultatów jak oczekiwano tego na początku lub kończy się całkowitym niepowodzeniem.

2. Wzrost znaczenia systemów zintegrowanych w przedsiębiorstwach

Przeoglądając portale internetowe dotyczące tematyki systemów zintegrowanych napotkałam bardzo optymistyczne stwierdzenie. Joanna Karwecka na stronie systemyerp.com wspomina: „System ERP przynosi korzyści nawet po zastosowaniu w jednym dziale, natomiast wdrożony w całej firmie potrafi zdziałać prawdziwe cuda” (Karwecka, 2013). Choć po części zgadzam się z tym stwierdzeniem, to przyglądając się statystyką dotyczącym powodzenia projektów wdrożeniowych można odnieść całkowicie przeciwne wrażenie. Główną przyczyną takiej sytuacji jest nieumiejętne podejście do przedsięwzięcia. Poważne błędy pojawiają się najczęściej na etapie wyboru systemu i decyzji czy jest on w ogóle niezbędny w danym momencie, podczas etapu wdrożenia oraz również w późniejszym użytkowaniu. Choć jest to temat rzeka i opisanie wszystkich związanych z nim aspektów wymagałoby bardzo dogłębnej analizy, to postaram się przedstawić wybrane przeze mnie zagadnienia, które w mojej ocenie są ważne dla powodzenia projektu i kluczowej „efektywności”.

Działalność organizacji produkcyjnej jest zależna od popytu na oferowane przez nią produkty. Musi w konkurencyjny sposób zajmować się obsługą klientów oraz mieć przy tym równie atrakcyjne ceny. Żeby osiągnąć taki efekt przedsiębiorstwo powinno być sprawnie zarządzane, najlepiej przy użyciu odpowiedniego systemu zintegrowanego klasy ERP. Wdrożenie takiego systemu nie tylko jest w stanie poprawić stan finansowy, ale pozwala usprawnić zarządzanie pracownikami, logistyką, planowaniem zamówień i daje wgląd w ogólnozakładowe analizy i prognozy. Warto zauważyć, że coraz więcej dużych i średnich firm decyduje się na zakup i wdrożenie takiego systemu. Kwoty przeznaczane na IT wynoszą nieraz nawet połowę funduszy przeznaczonych na inwestycje. Choć postanowienie o wykorzystaniu systemu zintegrowanego bywa dosyć kosztowne to może się opłacać i przynieść na prawdę wymierne korzyści pod warunkiem przestrzegania pewnych zasad. Bardzo ważne jest umiejętne wykorzystania szerokiego wachlarza możliwości technologii IT i podjęcie rozsądnej decyzji o wdrożeniu systemu. Aby lepiej zrozumieć istotę problemu przybliżę definicję wcześniej wspomnianego systemu.

ERP (ang. *Enterprise Resource Planning*) oznacza planowanie zasobów przedsiębiorstwa. Określa klasę systemów informatycznych, składających się ze zbioru niezależnych aczkolwiek ściśle współpracujących ze sobą modułów. Oprogramowanie ERP wywodzi się z systemów MRP (Planowanie Potrzeb Materiałowych) oraz MRP II (Planowanie Zasobów Produkcyjnych). Zadaniem tego rodzaju systemów jest integracja najistotniejszych procesów zachodzących w organizacji. Mają dostarczyć całkowity obraz sytuacji w firmie. Wraz z ciągłym rozwojem IT pojawiły się również systemy ERP II. Posiadają one dodatkową funkcjonalność umożliwiającą kontakt z klientami (CRM), prowadzenie controllingu oraz można z nich korzystać poprzez sieć WWW (Żeliński, 2012).

3. Rozsądny wybór i efektywne wdrożenie kluczem do późniejszego sukcesu

Pomimo faktu, że systemy zintegrowane oferują obecnie bardzo duże możliwości, to najważniejszym etapem jest zrozumienie potrzeb własnej firmy. Przecież nie zawsze więcej oznacza lepiej. Czasami zbyt rozbudowany system może utrudnić pracę zamiast ją ułatwić, dlatego tak

ważne jest dopasowanie go do swoich indywidualnych zapotrzebowań. Wybór odpowiedniego systemu ERP staje się coraz większym wyzwaniem dla wielu organizacji. Systemy, które kiedyś głównie opierały się na modułach planowania oferują teraz szeroki zakres funkcjonalności możliwy do dopasowania w praktycznie każdej branży. Jak pisze Piotr Waszczuk, współtwórca serwisu ITwiz.pl poświęconego tematyce IT: „Najbardziej nowoczesne rozwiązania klasy ERP sprzyjać mają, z jednej strony, standaryzacji typowych procesów biznesowych, z drugiej – wspierać realizację najbardziej nietypowych pomysłów biznesowych. Wyboru najbardziej optymalnego rozwiązania wspierającego zarządzanie organizacją biznesową nie ułatwiają nowe formy udostępniania tego rodzaju narzędzi oraz ich licencjonowania. Obok alternatywy między systemami instalowanymi lokalnie a dostarczanymi w modelu cloud, do wyboru, głównie w przypadku niektórych nowszych rozwiązań, jest też model hybrydowy, stanowiący połączenie dwóch powyższych” (Waszczuk, 2011). Coraz większa powszechność i szeroki wybór systemów o podobnym funkcjonowaniu i stosunkowo dużych możliwościach konfiguracyjnych oczywiście ma swoje zalety. Z jednej strony maleją koszty a procesy wdrożeniowe stają się zdecydowanie uproszczone, z drugiej strony jednak produkt końcowy nie zawsze spełnia wcześniejsze oczekiwania. Uważam, że decydując się na konkretny system najważniejszym kryterium wyboru powinno być to czy on będzie miał możliwość dostosowania się do unikatowej specyfiki organizacji. Wdrożenie systemu zintegrowanego nie może przecież narzucić firmie zmiany dotychczasowych procesów biznesowych, które były często wypracowywane przez wiele lat. Powinien w elastyczny sposób umieć odpowiednio dopasować się do nich. Jakikolwiek zmiany, które nastąpią w przedsiębiorstwie w późniejszym okresie użytkowania nie mogą wynikać z ograniczeń systemu a jedynie z założeń biznesowych. Często popełnianym błędem jest patrzeć na system tylko w kontekście pracy menadżerów i kadry zarządzającej oraz funkcji analitycznych czy obiegu dokumentów w firmie. Równie ważna jest ocena i komfort użytkowania oprogramowania przez pracowników niższego szczebla. Przecież to oni spędzają najwięcej czasu na pracy z systemem i od nich w dużej mierze zależy efektywne wykorzystanie oferowanych możliwości przez oprogramowanie. Warto zwrócić również uwagę na wsparcie jakie zapewnia dostawca systemu ERP. Zapoznać się z praktyczną stroną awaryjności systemu i kosztami jakie w takiej sytuacji musiałaby ponieść firma. Dobry wybór dostawcy systemu znacznie wpłynie na efektywność procesów w przedsiębiorstwie. Tym samym wzrośnie ich jakość i szybkość wykonywania. Nie należy kierować się tylko ceną. Wiadomo, jest to główny czynnik decyzyjny ale warto rozsądnie podejść do tej kwestii. Realnie oszacować możliwości organizacji wliczając w nie wszystkie dodatkowe koszty jakie mogą się pojawić i jeżeli tylko sytuacja na to pozwoli zainwestować w produkt, który będzie odpowiednio dopasowany i przydatny. Przesadne oszczędności mogą przynieść odwrotny skutek do oczekiwanego, choć zbytnia rozrzutność może doprowadzić do bankructwa. Dlatego tak ważna jest analiza sytuacji firmy i sporządzenie planu oczekiwanych efektów. Decyzja o wdrożeniu systemu ponosi za sobą długoterminowe skutki. System zintegrowany jak podają statystyki wybierany jest w Polsce na okres mniej więcej od 7 do 10 lat. Jest to stosunkowo spory okres czasu i zła decyzja może przyczynić się zarówno do sukcesu firmy jak i całkowitej porażki. Dobrze przeprowadzona analiza zwiększy szansę na sukces w dalszych etapach przedsięwzięcia.

Jeżeli już zapadnie decyzja o wyborze dostawcy systemu to kolejnym istotnym etapem jest wdrożenie ERP. Aby przebiegło efektywnie musi być przeprowadzone według odpowiedniej metodyki wdrożenia. „Wybór systemu ERP nierozzerwalnie powinien wiązać się z wyborem metodyki” (Chojnacki, 2014, p. 4) jak twierdzi Jacek Chojnacki, architekt ds. Sprzedaży Rozwiązań Sage sp. z o.o. Metodyka wdrożeniowa to narzędzie wspomagające i regulujące pracę osób ze

strony dostawcy systemu i klienta, które są zaangażowane w projekt. Firmy dostarczające systemy często oferują własne metody. Takie firmy jak Microsoft, SAP czy Oracle już od dawna oferują sprawdzone przez siebie zbiory zasad. Istnieją jednak również popularne na całym świecie metodyki takie jak: PRINCE2, PMI, IPMA, SCRUM i wiele innych. W ostatnim czasie coraz większą popularność zyskują metodyki zwinne, które charakteryzuje duża elastyczność ewentualnego tworzenia oprogramowania i jego wdrażania. Kluczową kwestią jest to aby projekt wdrożenia był prowadzony w uporządkowany sposób. Chaotyczne podejmowanie działań w dużym stopniu skazuje przedsięwzięcie na porażkę lub zwiększa jego czas oraz koszty i sprawia, że efekt może być całkowicie inny od zamierzonego. Tak na prawdę sam fakt zaakceptowania konkretnej metodyki nie przyczyni się do podniesienia efektywności, ważne jest aby działania rzeczywiście były od samego początku do końca realizowane według niej.

Jestem zwolenniczką zasady, że jeżeli dany system ma sprawdzoną metodykę wdrażania jak np. SAP ERP posiada metodykę ASAP, to należy się jej trzymać. Nie warto wtedy na siłę próbować przeprowadzać wdrożenia według innych zbiorów zasad bo może skończyć się to znacznym wydłużeniem czasu. Podobne zdanie ma Waldemar Faliński, kierownik projektów w firmie SAP: „Nie ma żadnego racjonalnego powodu aby wdrożenia systemu SAP prowadzone były wg innej metodyki niż ASAP – co więcej samodzielne modyfikowanie lub zastępowanie metodykami ogólniejszymi typu PRINCE2 czy PMI tworzy dla projektu wdrożenia SAP szereg nowych ryzyk” (Faliński, 2012). Większość uznanych na rynku dostawców systemów ERP ma już spore doświadczenie w odpowiednim wdrażaniu projektu dlatego narzucanie przez klientów wybranej przez nie metodyki może skończyć się nienajlepiej. Jeżeli natomiast trafi się mniejsza firma nie mająca jeszcze takiego doświadczenia (czego oczywiście najlepiej od samego początku unikać) to w mojej subiektywnej opinii najbardziej uniwersalną metodyką jest PRINCE2. Od swojego początku nie określał żadnej konkretnej dziedziny dlatego może być używana w większości przedsięwzięć.

4. Efektywne wykorzystanie szerokich zasobów systemów klasy ERP

Systemy klasy ERP zazwyczaj mają bardzo złożoną budowę. Pełne i efektywne wykorzystanie możliwości takiego oprogramowania bywa zazwyczaj wielkim wyzwaniem dla pracowników przedsiębiorstwa. Zmiany, które występują po wdrożeniu ERP często dotyczą także w jakimś stopniu funkcjonowania organizacji. Pracownicy często bywają przyzwyczajeni do dotychczasowego trybu pracy i niechętnie podchodzą do nowych zmian dlatego bardzo ważne są szkolenia z obsługi systemu. Strach przed czymś nowym zdecydowanie zmaleje jeżeli ludzie korzystający z systemu będą wiedzieli jak się nim posługiwać.

Kwestią, o której chce również wspomnieć są późniejsze modyfikacje systemu. Wraz z wprowadzeniem kolejnych modyfikacji może wystąpić niechciany efekt w postaci utraty niektórych podstawowych funkcji systemu, które z biegiem czasu stały się bardzo przydatne. Aby efektywnie wykorzystać system ERP nie warto na siłę robić ciągłych modyfikacji uprzednio już zrobionych poprawek. Nie dość, że pociągnie to za sobą dodatkowe duże koszty to warto zwrócić uwagę, że nad opracowaniem istniejących klasycznych opcji systemu pracowali często wykwalifikowani specjaliści od planowania czy przewidywania. Modyfikacja, w wyniku której następuje utrata takiej funkcjonalności, często ponosi za sobą dalsze skutki, obniżające efektywność wykorzystania systemu.

Odpowiednio wykorzystany system klasy ERP może w znaczny sposób podnieść efektywność funkcjonowania przedsiębiorstwa produkcyjnego. Jak pisze Maciej Brzeziński, konsultant w firmie Sage: „Efektywność zarządzania produkcją wzrasta, jeśli procesy produkcyjne są traktowane jako element całej organizacji, a nie jako wyodrębniony, specjalistyczny, zamknięty obszar firmy. (...) Dotyczą one zarówno zwiększenia efektywności procesu produkcyjnego (obniżka kosztów), jak i wizerunku (...)” (Brzeziński, 2013, p. 47). ERP ułatwia powiązanie sprzedaży z modułami produkcyjnymi. W efekcie tego mogą samoistnie zostać wytworzone przez sprzedaż zlecenia produkcyjne. Dużą zaletą zastosowania ERP jest możliwość efektywnego planowania produkcji. Dzięki temu następuje znaczne polepszenie wskaźnika rotacji zapasów, zmniejszenie okresu realizacji poszczególnych zamówień i w skutku tego wszystkiego zmniejszenie kosztów oraz wzrost wydajności produkcji. Kolejną zaletą jak wspomina Maciej Brzeziński jest efektywne zarządzanie kadrami: „Ustalanie harmonogramów produkcji jest dla firmy podstawą do planowania liczby pracowników w tym obszarze. Wdrożenie zintegrowanego systemu ERP obejmującego produkcję pozwala firmie podjąć działania optymalizujące politykę kadrową. Zależnie od ilości i skali zamówień firma ma cały wachlarz możliwości dostosowania zasobów do sytuacji” (Brzeziński, 2013, p. 47). Jest to bardzo ważny aspekt ponieważ odpowiednie rozdysponowanie zasobów ludzkich przyczynia się do lepszej efektywności działania firmy, a przy wykorzystaniu systemu ERP będzie znacznie skuteczniejsze, niż gdyby zajmowała się tym kadra menadżerska bez wsparcia IT. Ostatnim aspektem, na który chciałam zwrócić uwagę jest znaczna poprawa jakości obsługi klienta. Jak wspomina Tomasz Gliwka, kierownik działu wspomagania sprzedaży w firmie zajmującej się rozwiązaniami ERP Epicor: „Zintegrowany system ERP wpływa na wzrost efektywności procesów operacyjnych, integruje dział obsługi klienta z zapleczem firmy oraz oferuje funkcje CRM, obsługi gwarancyjnej i posprzedażowej” (Gliwka, 2013). Strategia zorientowana na klienta nie dość, że wpłynie pozytywnie na usprawnienie szerokiego zakresu procesów obsługi klientów to może znacznie poprawić wizerunek firmy i wzmocnić satysfakcję klientów. Jak powszechnie wiadomo zadowolony klient częściej będzie wracał i składał więcej zamówień.

5. Wnioski

Maksyma Henry’ego Forda, wybitnej postaci działającej w branży przemysłu: „Firmy, które rosną dzięki rozwojowi i ulepszeniom nie zginą. Ale kiedy firma przestaje być twórcza, kiedy uważa, że osiągnęła doskonałość i teraz musi tylko produkować – już po niej” (Ford). choć była głoszona prawie sto lat temu to również idealnie pasuje do obecnej charakterystyki firm produkcyjnych. Wdrożenie systemu klasy ERP może jeżeli tylko zostanie rozsądnie i poprawnie przeprowadzone, może w twórczy sposób podnieść swoją efektywność oraz rozwinąć swoją działalność.

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PART II

PROBLEMS OF FINANCING AND ACCOUNTING



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Opportunities for Enterprise Development and Its Financial Condition as Exemplified by the Coal Mining Company Lubelski Węgiel “Bogdanka” S.A.

Abstract

The aim of this article is to present the possibilities of business development and to provide an analysis of existing development activities in relation to the financial situation of a company, on the example of the coal mining company Lubelski Węgiel “Bogdanka” S.A. (company was chosen, as the most profitable of this type in Poland and one of the fastest growing companies in the industry despite the apparent coal crisis). Financial analysis allows one to verify whether the decisions taken in the past have been beneficial or whether they became a starting point for future or current activities. Information obtained on the basis of the analysis can be useful not only to entrepreneurs, as a reference point for comparison of the results achieved in terms of development. To do this, the most important indicators were selected to assess the extent to which the company could invest the profit of business operations and development and how these opportunities were used, as well as translate into issues of liquidity and profitability of the achieved results in the category of enterprise development.

1. Introduction

In the highly competitive era of intensive development, companies are facing problems of financial management and the maintenance of financial stability. An essential component of efficient financial management is a financial analysis, which allows one to assess the potential risks and eliminate the problems that already exist.

Financial situation has a significant impact on the development of a business. When it is good, the enterprise is able to launch innovative activities, expand the operations and make a profit. In contrast, a lack of liquidity and low profitability can effectively hinder the effective management and implementation of development strategies.

The main aim of this article is to show the impact of the financial situation of enterprises in shaping their development. It is comprised of two parts. The first one introduces the concept of enterprise development from the theoretical point of view. The second, practical part presents

a particular company's financial situation against the background of its development activities and opportunities for future growth.

The choice of topic was dictated by the authors' interest in the development of enterprises and its key importance in achieving business objectives. In order to conduct observations, the Lublin Coal mining company Lubelski Węgiel "Bogdanka" S.A. was chosen, as the most profitable of this type in Poland and one of the fastest growing companies in the industry despite the apparent coal crisis.

2. Enterprise development – theoretical aspects

In the literature, there are many definitions of development. However, most of them point to similar conclusions. According to dictionaries, development is referred to as the process of growth, transformation, change consisting in the transition to more advanced states or forms, as well as a higher stage of a process (Dubisz, 2003, p. 211). Development is a process which results in a continuous adaptation to the changing environment. It is a common phenomenon, occurring in many areas, including psychology, philosophy or biology. The sequence of these changes can be rapid – or slow and steady.

Another definition describes development as a targeted process of change of either quantitative or qualitative nature, exhibiting stability, and being a realization of the following objectives related to the growth of a company (Penc, 1997, p. 188).

In order for a particular phenomenon within a business to be called developmental, it must meet the following criteria (Krajewski, 1977):

- changes are not one-off, short-term, or rapid;
- changes should constitute a consistent string;
- monotonic changes – indicating a decrease or increase;
- occur in the internal structure of the organization;
- the changes should be irreversible;
- developmental changes are results of particular, internal factors.

The general concept of development can be represented by a model, going from an initial state, through intermediate stages to the final state. Three basic phases include:

- the start of activities and growth;
- stabilization;
- change or collapse.

Characterizing development in the context of industrial corporations, one can cite the research by Chandler, who proposed the four chapters in the history of the American industrial enterprise (Chandler, 1962, p. 142):

- gathering resources through growth or acquisition;
- optimization of the use of resources;
- expansion into new markets and new products;
- development of structures and further optimization of the use of resources.

Chandler's methodology has been confirmed in the research by Scott, who identified three stages of development:

- Stage I – establishment of the business;
- Stage II – organization of structure, identification of team managers;
- Stage III – diversification of products.

Table 1 presents the characteristics of each of the stages mentioned by Scott according to specific criteria.

Table 1. Stages of development according to Scott

Criterion	Stage I	Stage II	Stage III
Products	Single product	Single industry product range	Multiple industry product range
Distribution	One channel	Distribution network	Many different channels
Organizational structure	Low level of formalization	Functional structure	Divisions
Performance of production and service		Integrated market	Non-integrated market
R&D	Directed by the owner	Increasingly institutionalized	Institutionalized, looking for new products' criteria
Results evaluation	Subjective criteria, direct personal contact	Increasingly impersonal evaluation	Impersonal, market oriented criteria
Reward and punishment	Non-systematic	Systematic, focus on experience	Different evaluation factors
System of control	Personal control	Increasing delegation of control	Indirect control based on results analysis
Strategic alternatives	Owner's needs	Degree of market control, product range	Entering or leaving an industry, resource allocation

Source: Targalski, 1999.

Moving from Stage I to II, the company encounters obstacles (Targalski, 1999, p. 94):

- Internal: lack of resource, low product attractiveness, lack of qualified personnel, no ability to plan, manage and organize, lack of ambition.
- External: unfavorable economic conditions, poorly developed market, difficulties in obtaining loans.

Other problems encountered at transition from Stage II to Stage III:

- Internal: fear of risk, no adequate attitude among the management, excessive reservations towards delegation of duties and competences, no clear vision of the business and directions for its growth, no flexibility, no control system implemented.
- External: political problems, economic problems, social problems; no sufficient access to financial and human resources, market not ready.

On the way to achievement of its objectives, which are associated with taking action and development, the enterprise faces many difficulties and is forced to decentralize. However, in reality, there are no businesses that are either completely centralized or decentralized.

Enterprise development is a dynamic process. Dynamics of changes in the aforementioned components thus establishes the dynamics of the organization. Each of these components is highly

complex and has a number of aspects. The size of enterprises and the changes that occur in them have an impact on the number and type of relationships with the environment. Company size also has a close relationship with the structure of the organization. With changes in size, both the amount of resources and factors of production change as well. The dynamics of development and effectiveness of a company are influenced by the growth factors and conditions that occur in the place of their location. They occur in a particular place and time and determine the economic space for the flourishing of the company. In this space, economic processes take place that determine the path of development and efficiency of the organization. These economic processes include: cooperation, diversification, changes in size, autarchization, changes in the structure of production and specialization.

The advantage of one company over another is the result of its greater strength and competitiveness. To a large extent, it is dictated by innovation, that is, the rate of finding and implementing of innovative solutions. The word “innovation” is used in the factual and functional contexts (Gałęski, 1971, p. 26). In factual terms, it is a modern process or product, and in the functional one – an activity to implement something new. Companies introducing innovations are often successful, that is, they develop.

Innovations are “within reach” of the company. When searching for the possibilities of innovative activities, it is worth looking at the organization from the outside. A minor change to the product or service can be a factor. Often, innovative activities relate to objects well known to users. Innovations can be discoveries, but also “objectively new” things. Innovation in enterprises usually relates to the second category.

The issue of innovation can be considered from the perspective of supply or one of the demand. This results from research and development work. It is a combination of research, development and implementation. Many opportunities for innovation in the enterprise remain unused, and many also do not produce the desired results or are counterproductive.

In order for the enterprise to be successful, it should be based upon (Targalski, 1999, p. 117):

- an innovational idea and the need to implement it;
- the willingness to act and look for new solutions.

Innovation is one source of enterprise, while another one is the basis of growth. Innovations appearing in an enterprise are a response from the environment needs or come before they appear. Enterprise is a necessary feature when introducing innovation and further development.

Innovations arise as a result of R&D and analyses carried out for specific purposes. These include (Organizacja Współpracy Gospodarczej i Rozwoju, 2008, p. 110):

- improving product or service quality;
- reduce costs;
- develop new products, technologies or services;
- increase business attractiveness;
- support green activities;
- find new solutions for the developed products or services;
- enhance and grow the business.

Innovations can be divided according to the development stage of the company. In the first phases, actions of entrepreneurs are rational and thoughtful. The main objective is the survival of the organization and not maximizing profit. Innovations mainly concern products, are fairly simple, not rapid and not very risky. The reason is the high risk of failure of the innovation.

In subsequent stages, the situation is difficult because of different purposes. The business's strategy has to be averaged and represent a compromise. The company seeks to strengthen its position and goodwill. Financial balance allows making different choices and achieving other goals such as growth, social recognition, or reducing the risk. In this phase, entrepreneurs are looking for different innovations than in the early stages. They include innovation in processes, organizational change and improving operations and control.

During the phase of maturity stabilization is achieved and major innovations are created in order to maintain performance. At this stage, there are no problems related to employee performance, uncertainty or risk within the company. However, the development is necessary due to changing environmental conditions and growing competition. Therefore, despite stabilization, it will require an ongoing progress leading to further innovative activities.

To evaluate the use of growth opportunities, the company should refer to the financial performance. You will notice that better financial situation creates more opportunities for development. Financial analysis allows to verify whether the decisions taken in the past have been beneficial or as a starting point for future or current activities. Accordingly, the interest the next part of the study is to assess the development of the Lublin Coal "Bogdanka" S.A. with particular emphasis on financial conditions. Information obtained on the basis of the analysis can be useful not only for entrepreneurs, as a reference point for comparison of the results achieved in terms of development. To do this, select the most important indicators to assess the extent to which the company could invest the profit of the business operations and development and how these opportunities were used, as well as translate into issues of liquidity and profitability of the achieved results in the category of enterprise development.

One shall notice that better financial situation creates more opportunities for development. Financial analysis allows one to verify whether the decisions taken in the past have been beneficial or whether they became a starting point for future or current activities. Accordingly, the focus of the next part of this study is to assess the development of the Lublin coal company "Bogdanka" S.A. with a particular emphasis on financial conditions. Information obtained on the basis of the analysis can be useful not only to entrepreneurs, as a reference point for comparison of the results achieved in terms of development. To do this, the most important indicators were selected to assess the extent to which the company could invest the profit of business operations and development and how these opportunities were used, as well as translate into issues of liquidity and profitability of the achieved results in the category of enterprise development.

3. The coal mining company Przedsiębiorstwo Lubelski Węgiel "Bogdanka" S.A – a case study of enterprise development

This work was written based on data recorded by the company "Bogdanka" S.A., which is a pioneer in the mining industry and the most profitable coal mine in Poland. This mine, located in the village of Bogdanka in the Lublin coal basin "has conducted mainly mining operations, including extraction, enrichment and sale of coal". The main customers of the company are energy companies located in the north-eastern and eastern Poland.

Development goals achieved are best seen against the background of the economic situation of the company. This allows us to assess how the company used the opportunities. To this end, Table 2 presents a summary analysis of the company.

Table 2. The structure of assets in the company Lubelski Węgiel "Bogdanka" S.A. in the years 2011-2013

Specification	Year		
	2011	2012	2013
ASSETS			
1. Fixed assets	86,93%	87,91%	85,17%
1.1. Intangible assets	0,32%	0,66%	0,71%
1.2. Tangible fixed assets	84,69%	85,21%	82,46%
1.3. Long-term receivables	0,02%	0,02%	0,04%
2. Current assets	13,07%	12,09%	14,83%
2.1. Stocks	1,41%	1,59%	2,9%
2.2. Short-term receivables	8,31%	7,05%	6,37%
2.3. Cash and cash equivalents	3,34%	3,46%	5,55%
LIABILITIES			
1. Equity	69,65%	65,89%	63,88%
2. Liabilities	30,35%	34,11%	36,12%
2.1. Short-term	9,98%	11,93%	21,04%
2.2. Long-term	20,37%	22,18%	15,07%

Source: own calculations based on the accounts of the company.

Preliminary analysis of these data shows that the company mainly invests in fixed assets, among others, equipment. It is dictated by the specificity of the industry. In the mining industry it is preferable to have a more tangible than financial assets (provided their rational use). However, this advantage provides a low flexibility of the entity in respect of changes in the market.

The debt ratio shows the structure of the financing of business assets most generally. The larger the value, the greater risk to be borne by the lender (Gołębiowski, Tłaczała, 2009, pp. 203-204). It is assumed that its value above 0.67 indicates excessive credit risk. The company, which has a low level of debt, is considered to be independent. In the case of the company of interest here, it can be considered as optimal.

On the basis of the information contained in Table 2, one can also draw the following conclusions:

1. In 2011-2013, the volume of assets fluctuated slightly. However, a disturbing change took place in 2013, when the share of fixed assets fell by nearly 3%, from 87.91 to 85.17, which resulted mostly from the decrease of tangible assets.
2. In the studied period, a significant change happened also in relations to liabilities. The structure of equities changed in relations to 2011 – by 6%. Due to this, there was an increase in foreign capital. The key change happened in the structure of liabilities. One can notice an increase in the share of short-term liabilities in 2011-2013, from 9.98 to 21.04%, amounting to over 5%, as well as a significant drop in the share of long-term liabilities in the equity, from 20.37 to 15.07%, i.e. also above 5%.

In the analysis of the balance sheet it is important to study the structure of capital and assets. It shows the real picture of the financial situation. It is important here to establish equity, which covers the assets of the company. This share can be calculated using the coverage ratio of fixed assets to equity. In this case, there was a negative trend. Calculations show that a portion of non-

current assets is financed by foreign capital. In the studied years, the ability to cover capital assets decreased.

A key factor in the situation of the company is liquidity. Table 3 presents the liquidity in the years 2011-2013.

Table 3. Liquidity in the coal mining company Lubelski Węgiel “Bogdanka” S.A. in the years 2011-2013

Specification	Year		
	2011	2012	2013
the current liquidity ratio III degree of liquidity	1.31	1.01	0.7
quick liquidity ratio II degree of liquidity	1.17	0.88	0.57
liquidity ratio very fast I degree of liquidity	0.33	0.29	0.26

Source: own calculations based on the accounts of the company.

In the studied enterprise, the value of the indicator of liquidity current ratio is 0.70 and it fell from 1.3 in 2011 compared with the previous year. This means that the financial equilibrium in this case is not maintained and current assets cover current liabilities only in 70% and consequently, the company would not be able to repay current liabilities immediately. In addition, the result is much worse compared to the previous year, when the index revealed only a minor threat.

Other indicators include the quick ratio and cash ratio. They also did not raise optimistic conclusions. From the above calculations it can be concluded that the company has big problems with liquidity. Lack of working capital allows free repayment of liabilities.

One of the most important indicators of the profitability ratio is described by the relationship of profit to sales revenue or the cost of obtaining it. The essence of this indicator is the share of adequate financial results in the sale of products, services or goods.

Table 4. Indicators of profitability growth in the company Lubelski Węgiel “Bogdanka” S.A. in the years 2011-2013

Specification	Year			Deviation
	2011	2012	2013	
net profitability	17.00%	15.79%	17.36%	0.36
gross margin	20.90%	19.52%	21.78%	0.88
profitability of operations	18.19%	19.47%	22.36%	4.17
return on sales	20.41%	19.80%	23.99%	3.58

Source: own calculations based on the accounts of the company.

The data contained in Table 4 show that the profitability of the enterprise concerned has slightly improved. As a result, in 2013, it received a 17.36% return on sales. The percentage of profitability does not say much without comparison, so comparing with the fuel sector, we can

see a very good position of the company related to the competition. The profitability of the petroleum sector in the same period presents Table 5.

Table 5. Profitability in the fuel sector in Poland

Specification	Year		
	2011	2012	1 st half of 2013
net profitability	3,81	3,35	2,61
gross margin	4,63	3,64	2,67
profitability of operations	4,58	3,34	3,15
return on sales	5,67	5,05	4,8

Source: http://www.rsg.pl/paliwowo/analiza_rentownosci/analiza_wskaznikowa/sektor.html

Comparing the profitability of “Bogdanka” to its competitors, it can be seen that in terms of profitability, it is a pioneer. In 2012, the profitability of the investigated company was 471.34% higher than the average in the fuel industry. From the above analysis it can be concluded that the analyzed company is very well positioned in the fuel sector, taking into account the profitability and the fact that the mining industry is currently going through a crisis.

Another point of reference in the company’s financial analysis is the total debt ratio, which determines the load on assets in companies with foreign capital (Bień, 2005, p. 106). Information on this exponent in the analyzed company is presented in Table 6.

Table 6. Indicators of debt in the company Lubelski Węgiel “Bogdanka” S.A. in the years 2011-2013

Specification	Year		
	2011	2012	2013
Total debt ratio	30.35	34.11	36.12
Debt to equity ratio	43.57	51.77	56.55
Long-term debt ratio	29.24	33.67	23.61

Source: own calculations based on the accounts of the company.

This index can be interpreted as low, indicating a large share of equity in the financing of the organization. To maintain the financial stability of a company, it should not exceed 67% (Szczepaniak, 1992, p. 102). The company “Bogdanka” is a low debt company, which ensures it a high level of financial independence. The company can be defined as one with a low share of liabilities in the structure, caused by a high share of equity.

Debt to equity ratio is, in some publications, referred to as tension indicator. It should be in the range of 1.0 for small enterprises and 3.0 for medium and large enterprises (Zaleska, 2002, p. 140). The level of debt to equity ratio indicates a very low involvement of working capital. However, the trend is growing, because this indicator, in 2011-2013, increased by more than 13 points. In contrast, the rate of long-term debt equity, also called risk indicator, shows the relationship between long-term liabilities (in excess of 1 year) to equity. A satisfactory result for this indicator is the value of 0.5 (Sierpińska, 1997, p. 90). The proportion of long-term capital to equity is very low. In the studied period, it decreased from 29.24 to 23.61, nearly 6 points. This

shows that the company is not using its opportunities. A strategic plan was introduced in 2012 caused many changes in the company, which also changed the condition of the enterprise to some extent. The main purpose of the plan was doubling of its resources and thus doubling the production of coal. The company's strategy was directed and guided by the rationale of increased demand for coal in Poland. It is estimated that the demand for this type of energy in the years 2012-2020 will amount to approx. 35 million tons and 67 million tons of power coal (Ministry of Economy, 2009). In addition, also electricity production based on coal energy blocks, existing as well as newly created ones, is planned, with the demand for approx. 38 million tons of coal.

Compared with the competition in the industry, the company compares favorably mainly in terms of profitability. Sustainable and balanced growth of the company is possible by the continuous expansion of its production capacity. This allows the completion of the investment process, which aims to double production. These activities will be carried out by obtaining concessions and the development of specific areas in the future.

The leading position in the energy industry involves additional development costs such as:

- investments in equipment and technologies, as well as their modernizations, including purchases of highly efficient complexes in order to mine from deep deposits;
- increased digitization and dissemination of IT technologies among employees, e.g. the implementation of an integrated production management system;
- investment in infrastructure, e.g. completion of investment operations in the Department of Coal Processing increasing the productivity to 2400 t/h.;
- changing the system of economic governance of the coal deposit (introduction of a digital model of the deposit, a digital map of underground passages, a digital preparatory, extraction and additional works schedule);
- modernization of shaft 1.5 in Nadrybie;
- completion of investment in the Stefanów coal field;
- creation of central air conditioning system in the coal field Bogdanka.

Bogdanka's subsidiary companies are also taking steps towards future development.

The company has set a number of objectives, but in order to meet them, financial stability in the enterprise was necessary. In 2013 and previous years that the company had and has had significant liquidity problems. At this point, the main priority should be to regain liquidity. A positive trend is quite high profitability, despite the above problems. Debt does not pose a threat to the enterprise. The company plans to repay part of the commitments in the amount of 421,000,000 zlotys.

In assessing the development of the company at the turn of 2011-2013 key development activities should be specified.

Table 7. Development activities undertaken in coal mining company Lubelski Węgiel “Bogdanka” S.A. in the years 2011-2013

Year	The amount allocated for investment in thous. PLN	Actions taken
2011	384,308	<ul style="list-style-type: none"> • Investments in development including the construction of the Stefanów coal field; • Continued construction of the extraction and ventilation shaft 2.1 in the Stefanów coal field with accompanied objects; • Construction of central air conditioning system for the Stefanów coal field; • Expansion of the Mechanical Coal Processing Plant with the construction of a conveyor belt; • Output from shaft 2.1 in the Stefanów coal field to the Mechanical Coal Processing in the Bogdanka coal field; • Accessing successive coal deposits; • Initial conceptual operations to launch extraction of rock material via shaft 1.5 in the Nadrybie coal field and integrated production management system
2012	173,791	<ul style="list-style-type: none"> • Construction of extraction and ventilation shaft 2.1; • Construction of retention tanks in the Stefanów coal field; • Construction of buildings in the Stefanów coal field; • Expansion of the central air conditioning system in the Stefanów coal field; • Expansion of the Mechanical Coal Processing Plant; • Launching of the coal extraction shaft 1.5 in the Nadrybie coal field; • Central air conditioning system in the Bogdanka coal field; • Expansion of the mine with a new coal field – geological data for OG Cyców purchased
2013	84,406	<ul style="list-style-type: none"> • Continued expansion of the central air conditioning system in Stefanów and Bogdanka coal fields; • Continued expansion of the Mechanical Coal Processing Plant; • Introduction of an integrated production management system; • To sum up, obviously, “Bogdanka” acts according to the adopted strategy of growth. This results from: <ul style="list-style-type: none"> o Price policing which positively influences the enterprise and enterprise control over cost; o Positive investment policy, affecting the profitability and productivity of investment; o Increasing the efficiency of the mine

Source: own calculations based on the reports of the board of directors.

4. Conclusion

In the area of financial management, and in relation to the issue in question, various studies were carried out repeatedly. Financial analysis is an inseparable part of efficient financial management. The financial condition of the company is the result of decisions taken, together the constantly changing market and conditions of operation. The information contained therein represents the financial position of the company and allow one to take appropriate steps to improve it, or maintain it at a sufficiently high level. It also allows for rapid detection of impending threats and taking appropriate action to prevent them.

The aim of the study was to present the possibilities of business development and to provide an analysis of existing development activities in relation to the financial situation of a company, on the example of the coal mining company Lubelski Węgiel "Bogdanka" S.A. Despite the fact that companies in the mining industry have much in common, each of them should be treated as an individual case, having different objectives, operating under different rules and guided by other values.

Based on the above information, it can be stated that the company is developing properly. Despite the problems with liquidity, it achieves the planned budget and is implementing it. Lubelski Węgiel "Bogdanka" S.A. as one of the Polish mines reaches profitability of sales, which is an outcome of the systematic development. In the coming years, the company has a chance to grow further, thanks to a stable situation and ability to generate profits. Liquidity problems threaten financial stability, but executives are taking corrective steps.

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Debt Collection and Its Impact on Liquidity in Small and Medium-Sized Enterprises

Abstract

The development of the knowledge in managing and economic sector allows to gain an advantage over the competitors if the company use the information it has about the level of receivables properly. Relying on the account of the efficiency, the board of directors of each company taking decisions concerning the management of its assets and debts will reduce costs and increase benefits.

1. Introduction

In recent times, a common problem in all sectors of the economy is unregulated receivables by debtors. The debtors do not repay their obligations deliberately delaying payment terms and are withheld or delayed by their business partners. This is known as “domino effect”, namely “He did not pay me so I will not pay you” (Panfil, 2004, p. 7).

Bank loans, services and goods are increasingly being used as a matter of fraud and scams in the Polish business transactions. The result of this procedure is the lack of repayment of obligations by debtors to creditors who lose out because it interferes with the liquidity of a company which leads to its loss and can lead to bankruptcy as well (Panfil, 2004, p. 7).

The development of the knowledge in managing and economic sector allows to gain an advantage over the competitors if the company use the information it has about the level of receivables properly. Relying on the account of the efficiency, the board of directors of each company taking decisions concerning the management of its assets and debts will reduce costs and increase benefits. The payments in the non-cash form or sale of a later repayment date may result in a too low drop or too high increase of trade receivables. Low levels may cause loss of market position, while the high level threatens the loss of liquidity and causes additional and unnecessary costs. (Sierpińska, Wędzki, 2007, p. 74).

2. Liquidity

The ability of the individual to repay current obligations on time is known as liquidity. Current assets are the primary source of the repayment of current obligations, but only cash in hand and

in the bank accounts give such an opportunity. The remaining part of wealth must be purchased in order to gain funds, which requires some time before collecting the money.

During the growing competition the ability to pay ensure the existence and development of the company, as well as its continuity. Lack of this liquidity may result in the fact that the company will not be able to pay off its obligations. The consequences of this may be liquidation or bankruptcy of business, less frequently a merger or acquisition by another company (Hamrol, 2005, p. 145).

Companies not willing to lead to such a situation carry out liquidity control, of which due to the profession the head accountant or the financier of the company should take care. Liquidity control through observation, analysis and thorough assessment serves to the company. Information about how the current company's finances look like may warn entrepreneurs and enable them the improvement, if the company will result in the loss of liquidity or insolvency. Properly conducted control will protect the company from bad financial management and even from its liquidation or bankruptcy. The advantage of proper control is the support for the development of the company by increasing the share of assets and liabilities and increase of profits (Sasin, 2001, pp. 34-35).

Collection of debts from creditors on time encourages the development of the company. Therefore, an important aspect of financial management of the company is the correct management of arrears. This is important for a small and medium-sized enterprises, as there is often a lack of the staff and receivables control.

3. Receivables

Receivables arising from deferred repayment term for services or delivered items and products to customers in a specified amount. In other way, receivables may be described as a loan (Michalski, 2005, p. 151). Usually occurring receivables are related to the activities which a company performs.

In the balance sheet receivables are divided into:

1. Long-term receivables are a part of fixed assets. The repayment period is longer than the current financial year. It does not concern delivery and services.
2. Short-term receivables, which are the part of the current assets, have the repayment period shorter than one year. It mainly relates to payment for services, items and goods, taxes and social insurance.

Receivables may be divided on the basis of risk connected with its regaining by creditors.

Table 1. Division of the risk connected with the receivable regaining term

Receivables	Delay	The financial situation of the debtor
Normal	There are no major problems with payment on time	Does not raise concerns or there is guarantee/warranty
Below standard	From 1 month not exceeding 3 months	Raises concerns about payment on time
Doubtful	From 3 months not exceeding 6 months	Deteriorates and there is a high probability of delayed repayment

Lost	Longer than 6 months	Deteriorated and it cannot be repaired, the company is in liquidation or the location of the debtor is not known
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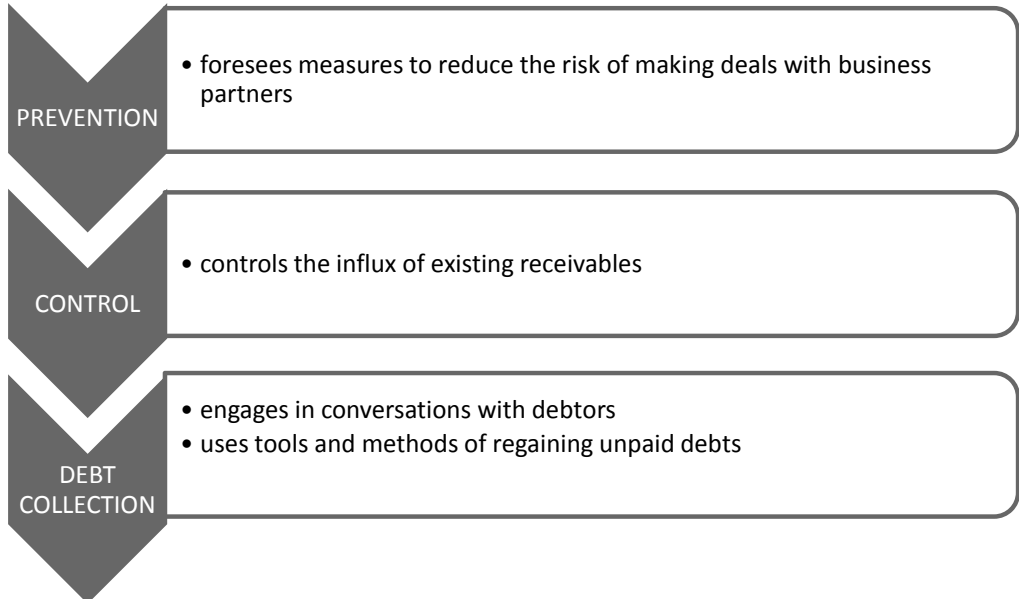
Source: study on the basis of M. Jarzemowska, *Economic Analysis in the Enterprise*, (Bielińska, 2006, p. 227).

4. Receivables management

Receivables management is a process which includes all activities designed not to allow the emergence of receivables before due date and its collection. The company, which is able to manage receivables properly, increases liquidity and becomes competitive in the market. Collection of debts on time is important for the sake of inflation, protection its capital needs and inhibiting the growth of capital which finances the receivables. A very important process is a proper credit policy and examination of solidity of the new clients, whom we want to give a credit and controlling the situation of current customers. Small and medium-sized companies rely on the fastest collecting of receivables because banks do not want to give them a credit or it is connected with the high cost of obtaining foreign capital.

In the other way, it can be specified that payment arrears management consists of 3 basic elements (pl.wikipedia.org/wiki/zarządzanie_należnościami).

Figure 1. The basic elements of managing delinquent payment



Source: study on the basis of pl.wikipedia.org/wiki/zarządzanie_należnościami.

5. Recovery

From the Latin word recovery means redress. It is a step leading to the recovery of unpaid debts with the help of reasonable means and methods that must be enforced in accordance with laws and regulations and does not violate the rules of social life and customs. Businesses need to determine on what basis to recover money owed to them (<http://akademikrd.pl/Strefa-Wiedzy/Windykacja-%E2%80%93-istotny-element-efektywnego-zarzadzania.aspx>).

There are three types of recovery that arise from the value and the form of the debt.

Conciliatory debt collection (otherwise extrajudicial) is used to monitor the creditor until it repays its debt. Conciliatory debt collection methods are used for that. These include mainly debt collection sent in letter or by phone when we describe the situation in which the debtor is and consequences connected with no immediate repayment. This is the least expensive form of recovery and the most beneficial to the debtor. It is used to recover debts as soon as possible and to deter customers who deliberately want to be our debtors.

Direct collection is a meeting with a debtor who does not respond to the request of payment. Its aim is to discipline the debtor to comply with the signed contract and to face the financial situation of the borrower. Direct collection works using the scoring system, which checks the data of economic operators who apply for the loan, thereby avoiding problems associated with the recovery of money from potential debtor. When the case goes to the recovery proceedings authorized people interview an economic wealth. Then the visit at the debtor takes place. The first visit is standard and applies for information concerning the reasons for the repayment of the arrears and the urge to pay and determine new terms. Monitoring visit applies to people who have not given up earlier recommendations. Again, we learn why the debt has not been repaid and the agreement is signed. The next step is to take money from the creditor by proxy. Recovery of mobile objects is the final step in recovery. It can be finished with conciliatory collection or hit the court.

Judicial collection of debt applies to a group of creditors who do not have the need to reach an agreement and to repay its loan. It leads to gaining the court judgement or order for payment, if it consists of enforcement clause, it is a condition to enforcement proceedings. It is a time-consuming and costly process, because the costs are covered by principal. The rules require the debtor to indicate the sources which will be used to cover the arrears, unless they have been established during the direct collection (<http://www.bankier.pl/firma/windykacja/niezbednik/?part=sposoby>).

Another division due to the use of methods available to receive debt is division into soft and hard recovery. Soft recovery is characterized by the fact that the debt collector is forgiving to the borrower, as well as more submissive. It is mostly used in a relation to the debtors who have a short term of exceeding the repayment term. Then usually warning is enough. In the case of lack of reaction, the case shall be referred to the court. This method is used by information bureaus, which additionally after not fitting to the sent reminder list the debtors to its register. In Poland there are such offices as BIG InfoMonitor, the National Debt Register, Bureau of Economic Information and Register of Debtors ERIF. Hard recovery is used for long terms of payment arrears, and if the debtor does not want to come to an agreement. Penalties are used here and there is no understanding for the creditor. In the case of such borrower some judicial, enforcement or criminal proceedings are conducted (<http://pl.wikipedia.org/wiki/Windykacja>).

Fees management and keeping it on the appropriate level have the impact on the value of small and medium enterprise. Owners fear for difficulties connected with the recovery prefer

to sell for cash however, competitive market forces them to give loans, credits or to postpone the date of payment. Granting commercial credit gives the opportunity to increase sales and profits. Thanks to that, the companies gain customers because not everyone can take a bank loan. To obtain the wider audience, companies lengthen the repayment period. For the small and large companies trade credit is the main source of financing working capital (http://mfiles.pl/pl/index.php/Kredyt_kupiecki).

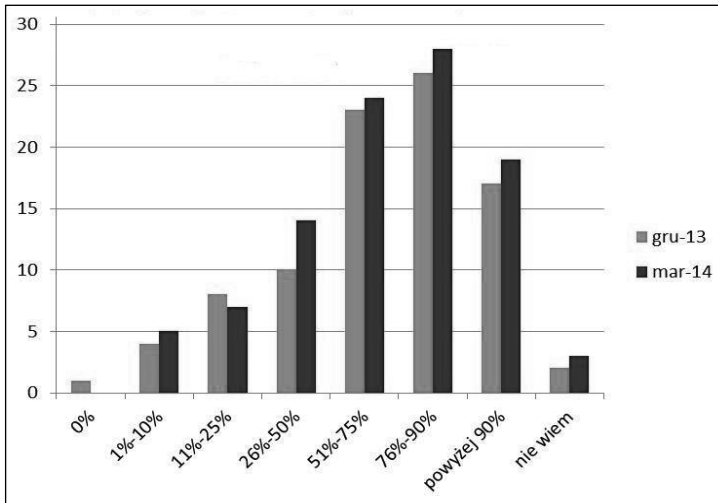
To maintain an adequate state of liquidity the company needs a proper credit policy. Each company sets itself the conditions under which it will provide loans. It is important not to deter customers by strict rules because they will not want to use it. This will contribute to a small profit from the sale and a low level of debt. It is also important that the system of lending was not too indulgent to customers. Such a policy will lead to increase in sales and therefore the profits, but also increase the amount of receivables. It may also be associated with the risk of not solvency for entrepreneurs, as the risk of dangerous loans will increase which will raise the costs of financing receivables (Michalski, 2005, p. 151).

The main reason of delayed repayment is bad financial condition of the company. Sometimes it happens that holes in the law are used or borrowers are not honest. This is the result of mistakes of entrepreneurs who do not control their debts, do not have sufficient knowledge about their customers, do not contain the correct form of contracts or it is incomplete, there is no security agreement or it is not properly matched and there is the lack of penalties for late repayment. The common mistake is using or drawing on the agreements found on the Internet without checking whether it contains general conditions overlapping with its goal. The lack of monitoring of receivables also causes expiration of claims. According to the Civil Code “If a specific regulation does not claim differently, the expiration date consist of 10 years and for claims for periodic benefits and claims associated with doing business – 3 years” (<http://www.kodeks-cywilny.pl/>, Article 118) and “Expiration dates cannot be shortened or lengthened by legal action” (<http://www.kodeks-cywilny.pl/>, Article 119). This is an additional loss for business if it does not ask for repayment on time.

According to research conducted by BIG in December 2013 and March 2014.

The Figure shows that entrepreneurs from December pay more invoices on time than before. This may result from an increase in debt collection companies on the market because they enjoy a popularity recently. In order to gain success and grow your business in times of crisis, small and medium enterprises need to think ahead and keep its liquidity. Many contactors do not respect the deadline in which they should settle the payment. Small and medium-sized enterprises more often ask for help to the debt collection agencies which built the image of a friendly business partner. The stereotype has it that we are afraid of debt collectors and court executive officers. However, the recent cooperation of the debtor with executor looks better and on the first place works on the principle of trust (<http://www.biznes-firma.pl/windykacja-masowa-w-praktyce/26433>).

Figure 2. The share of claims paid within a specified period



Source: study on the basis of BIG, http://www.big.pl/download/raport_big_2013_12_11.pdf, p. 12 and http://www.big.pl/download/raport_big_25edycja_2014_03_18_final.pdf, p. 12.

There are more and more forms of dealing with debt on the market. One of these new methods is factoring, factoring companies have trained their factors, who watch over the repayment of debts. Most often it is used for vendors and dishonest clients. Factor pays the greater part of the amount of debt that is not certain. The remaining part he keeps for himself as a commission. This is the best form of recovery of debts for the entrepreneur because he regain most of the money and do not waste time to receive debt. Another example is forfeiting that takes the risk of insolvency by paying a certain sum of money. The seller is sure that this sum will not change. This method does not carry out other services. And many others (<http://e-prawnik.pl/artykuly/windykacja-nalezności/nowoczesne-sposoby-windykacji.html>). So-called purchase of receivables is being more popular. We sell the receivables which have not been recovered or enforced yet to the collection agencies. Repurchased loans are put up for sale after a thorough analysis and valuation. Agreement is signed with the buyer. It is a good solution for entrepreneurs, because immediately cease to be a trouble for them. It is a good solution for entrepreneurs, because it immediately cease to be a trouble for them. Another proposal, which is a good option for small and medium-sized enterprises is to use Web Receivables Exchange service, as for the sector all recovered money counts and judicial route is long and expensive. The website bankier.pl describes that “the Internet market of receivables conduct robust actions leading to recovery of the debt with the possibility of reselling the debt through the web market. In the first stage the debtor is called upon by letter and phone for repayment, then the debt goes to the web receivables market and is made public. All users of the Internet have access to it including contractors, suppliers and customers of the debtor. Debt exposed to the market may be purchase at any time to the person concerned (<http://www.bankier.pl/firma/windykacja/niezbednik/?part=sposoby>). The use of web receivables market carries many benefits to small and medium-sized businesses and the most important is recovery will be carried out by professionals (<http://www.bankier.pl/firma/windykacja/niezbednik/?part=sposoby>).

The effectiveness of recovery is influenced by three elements. The first one is time. The shorter expiration term is, the greater probability that the money will be recovered by debt collection agencies is. If the entrepreneur delays the recovery, we cannot recover the receivables. Another important factor that will influence the success of collecting the debt is its structure. So who is the debtor, how old he is, if it works, if so, how much he earns. And just as in the case of time, the more favourable the structure of receivables is, the greater chance of success in recovering the debt the company has. The final factor and very important at this sort of thing is the knowledge that the person or company from which you want to recover the money had already been in contact with a debt collection company. If so, it means that the entity from which we will enforce the money owed will be difficult debtor (<http://mfiles.pl/pl/index.php/Windykacja>).

6. Conclusion

Debts with which owners have to deal can lead to disturbances and even loss of liquidity, which may be equivalent to the bankruptcy of the company. At a time when the debt is required, the entrepreneur can take debt recovery and effectively collect it in a short time. If the debtor does not want to return the debt, entrepreneurs of small and medium-sized businesses can benefit from the services of debt collection companies or the courts. By monitoring and reminding debtors about the deadline there is a greater chance that the invoice will be paid on time. Recovery of debt has a major impact on the cash flow of the company. If we have too high rate of debts and companies suffer the lack of proper financial background, the situation of those companies will deteriorate. Repayments of the debts on time improve the company's situation and while having a positive liquidity it has a good impact on its development, strengthening the brand in the market and it will not have problems with repayments on time its obligations. Small and medium-sized businesses do not have special departments that could take care of the debt service and that is why there is a growing need for the debt collection agencies, especially that we have more and more favour to it and enforcing claims is a common risk. Stabilized credit policy, will be attractive for honest and valuable customers contributing positively to sales growth. In turn, accounts receivable repaid on time will increase liquidity company. In summary receivables management has a significant impact on the financial liquidity of the company. It is important to be properly monitored by detecting the time of confusion and giving a chance for the reaction when the situation will deteriorate company.

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Analysis of Stakeholder Management within Cultural Projects

Abstract

Project management – a sequence of activities, during which a project group, with predetermined resources and time strives to achieve a unique result – project goal. An essential part of project management is stakeholder management. Stakeholder management is crucial to success of the projects because it is the satisfaction of requirements and expectations of the stakeholders that predetermines the success of the project. Cultural sector has great potential for encouraging growth of the economy, increase in number of new jobs, improvement of social – cultural environment (improving social climate of a nation enhances living conditions). Creativity is considered to be the driver behind sustainable, innovative and balanced growth, therefore it is the culture that is given the essential role in creation of information and knowledge society. Article analyzes processes for management of stakeholders within cultural projects. These stakeholder management processes (and their relevant methods) are discussed: identification, planning, engagement management and engagement control. Results for qualitative investigation – “Comparative analysis of stakeholder management within international cultural projects “CreArt” and “CREA-TurE”” are provided.

1. Introduction

In order to stay competitive in the ever changing society it is necessary for organizations to conform to constantly varying social conditions. The most efficient way to solving organization issues or achieving its strategic goals is project management. Stakeholder management is a very important project management knowledge area, because satisfaction of stakeholder needs and expectations is a pre-condition of a successful project (Roeder, 2013, p. 8; Eskerod, Jepsen, 2013, p. 6; McLeod, Doolin, MacDonell, 2012, p. 81; Kerzner, 2010, p. 27).

Cultural sector has great potential for encouraging growth of the economy, increase in number of new jobs, improvement of social – cultural environment. Creativity is considered to be the driver behind sustainable, innovative and balanced growth, therefore it is the culture that is given the essential role in creation of information and knowledge society. Cultural project executives are constantly faced with the ever changing stakeholder expectations, requirements and

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challenges rising from them. Therefore there is a need for answer, on how to manage multifaceted interests of stakeholders. *Problem* – how to manage stakeholders of a cultural project? *Main aim* – investigate management of cultural project stakeholders.

Objectives: 1. Analyze the definition of project stakeholder; 2. Investigate project stakeholder management processes; 3. Compare stakeholder management within international cultural projects “CreArt” and “CREATurE”. Article consists of theoretical and empirical parts. Theoretical part analyzes stakeholder definition and project stakeholder management processes. Empirical part is made up of qualitative investigation: Comparative analysis of stakeholder management within international cultural projects “CreArt” and “CREATurE”. *Methods* – theoretical part uses systematic analysis of scientific literature and other information. Data used in empirical investigation is collected by using semi-structured interview and document analysis. Data was analyzed using thematic and content analysis methods.

2. Theoretical analysis of project stakeholders management

The term “stakeholder” was first used in 1963 at Stanford Scientific Research (Friedman, Milles, 2006, p. 4). The term stakeholder was first coined by Mary Parker Follet in 1918 (Johansson, 2008, p. 33). The term “stakeholder” was popularized by Edward R. Freeman his 1984 released book *Strategic Management: a Stakeholders Approach*. Currently, the most common is Edward R. Freeman’s definition of “stakeholder”: “Any group or individual who can affect or is affected by the achievement of the organization’s objectives” (Freeman, 1984, p. 46).

There are 66 different stakeholder definitions throughout scientific literature (Mainardes, Alves, Raposo, 2011, p. 228). Stakeholder management has also been investigated in project management culture. Since 1984 till 2009 four major project management scientific periodicals contained 116 scientific publications investigating stakeholder management (Littau, Jujagiri, Adlbrecht, 2010, p. 17). Definitions for project stakeholder are provided in the first table.

Table 1. Definitions for project stakeholders

Author	Definition
Project Management Institute (PMI) (2013), p. 58	Stakeholder – individual, group, or organization who may affect, be affected by, or perceive itself to be affected by a decision, activity or outcome of a project
Roeder T. (2013), p. 15	Stakeholders – people who are subject, are part of, or have decision making over the project
Eskerod P., Jespen A.L. (2013), p. 9	Stakeholders are individuals, groups, or entities that are affected or who can affect the project
Larson E.W., Grey C.F. (2011), p. 341	Stakeholders are people and organizations that are actively involved in the project, or whose interests may be positively or negatively affected by the project
Kerzner H. (2009), p. 6	Stakeholders are individuals or organizations that can be favorably or unfavorably impacted by the project
Hill G.M. (2010), p. 183	Stakeholders are the individuals who have some type of vested interest in achieving a successful project outcome

Bourne L. (2005), p. 31	Stakeholders are individuals or groups who have an interest or some aspect of rights or ownership in the project, can contribute in the form of knowledge or support, or can impact or be impacted by, the project
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Source: own work.

ISO 21500:2012 standard and Project Management Institute has added (to Project Management Body of Knowledge) a new project management knowledge area – stakeholder management (PMI, 2013, p. 390; Labriet, 2013, p. 5). In ISO 21500:2012 standard, project stakeholder management consists of two processes: 1. Identify Stakeholders; 2. Manage Stakeholders (Labriet, 2013, p. 7). According to Project Management Institute stakeholder management takes up four processes: 1. Identify Stakeholders; 2. Plan Stakeholder Management; 3. Manage Stakeholder Engagement; 4. Control Stakeholder Engagement (PMI, 2013, p. 390).

Since project stakeholder management receives increasing amounts of attention, various project stakeholder management models and methods are created, their components, advantages and drawbacks are provided in the second table. While generalizing these models it was determined that project stakeholder management consists of five processes: 1. Identify stakeholders; 2. Analyze stakeholders; 3. Plan stakeholder management; 4. Manage stakeholder engagement; 5. Control stakeholder engagement.

1. *Identify stakeholders* – the process of identifying the individuals, groups and organizations that could impact or be impacted by a activities or outcome of the project; information on stakeholders is collected. Lynda Bourne proposes to use an acronym for stakeholder identification – IRONIC (Interest, Rights, Ownership, kNowledge, Impact or influence, Contribution) (Bourne, 2011).

2. *Analyze stakeholders* – the process of analyzing and documenting relevant information regarding stakeholders needs, expectations, interests, involvement, interdependencies, influence, power, and potential impact on project quality and success; risks related to stakeholders are identified, project stakeholder roles are assigned. Main aim of project stakeholder management analysis is to increase the chance of project success (Eskerod, Jespen, 2013, p. 6; Hill, 2010, p. 183).

Stakeholder prioritization – classification of stakeholders according to priorities, in such way determining which will get more time and resources (Eskerod, Jespen, 2013, p. 7; Pinto, Rouhainen, 2001, p. 144). Project stakeholders may be analyzed and prioritized according to point of view, personal interests, distance, involvement in the project or specific activities of the project, behavior (in the project and outside of it), motivation, abilities to carry out tasks, task completion (Chandra et al., 2012, p. 47) or attitude towards change (Berman, 2007, p. 110).

There are also a few project stakeholder classification models, most commonly used are: 1. Power/Interest grid; 2. Power/Influence grid; 3. Influence/Impact grid; 4. Saliency model (PMI, 2013, p. 396; Mitchell, Agle, Wood, 1997, p. 866). Stakeholders can also be classified into primary/secondary or internal/external stakeholders.

Table 2. Comparison of project stakeholder management models and methods

Models:	Components:	Advantages:	Drawbacks:	Other information:
Berman (2007), p. 105	<ol style="list-style-type: none"> 1. Identify stakeholders; 2. Assess stakeholders; 3. Manage stakeholders 	Stakeholders are valued according to a variety of aspects: attitude towards change, power, influence, abilities. A lot of attention to feedback and change	Project stakeholder management is not observed or controlled	–
Carr et al. (2009), p. 63	<ol style="list-style-type: none"> 1. Creating awareness; 2. Building support; 3. Making the change real 	–	Covers only stakeholder obligation management, stakeholder management is not controlled	In this model project management is understood as a tool for executing changes
Cleland (1986), pp. 37-40	<ol style="list-style-type: none"> 1. Identify stakeholders; 2. Gather information on stakeholders; 3. Identify stakeholders' mission; 4. Determine stakeholder strengths and weaknesses; 5. Identify stakeholder strategy; 6. Predict stakeholder behavior; 7. Implement stakeholder management strategy 	Stakeholder management processes are given along with project processes (1. Planning; 2. Organizing; 3. Motivating; 4. Directing; 5. Controlling)	–	This model is one of the most often used and adapted project stakeholder management models
Walker, Bourne, Rowlinson (2008), p. 85	<ol style="list-style-type: none"> 1. Identify stakeholders; 2. Prioritize stakeholders; 3. Visualize stakeholders; 4. Engage stakeholders; 5. Monitor effectiveness of communication 	Functions like a project stakeholder community map	When applying this method, stakeholder management is not planned	Stakeholder Circle is a method and a tool intended to manage project stakeholders

<p>Rowlinson, Cheung (2008), p. 619</p>	<p><i>Project environment stimuli:</i> 1. Organisation culture; 2. Team context; 3. Relationship management structure. <i>Empowerment (perceptual process):</i> 1. Team empowerment; 2. Individual empowerment; 3. Relationship management performance. <i>Response:</i> 1. Attitudes; 2. Commitment; 3. Motivation; 4. Satisfaction</p>	<p>Attention is directed to project contextual factors and parameters. Project environment is evaluated, parameters are derived, and project team is included as well</p>	<p>–</p>	<p>Principle of the model: input – process – output. Model is prepared according to research conducted in Hong Kong and Australia</p>
<p>Karlsen (2002), p. 23</p>	<p>1. Plan; 2. Identify; 3. Analyze; 4. Communicate; 5. Act; 6. Follow-up.</p>	<p>In the last step it is observed how the model is implemented, consequences are evaluated and steps are taken all over again</p>	<p>First step is planning, but how can there be planning when stakeholders are not identified</p>	<p>–</p>
<p>IPMA (2006), p. 3</p>	<p>1. Identify and prioritize the interested parties' interests; 2. Analyze their interests and requirements; 3. Communicate to interested parties; 4. Develop a strategy to cope with the interested parties; 5. Include interested parties' interests and expectations in the project plan; 6. Place under risk management the threats and opportunities represented by the interested parties; 7. Identify the decision escalation process between the project team and the interested parties; 8. Ensure the interested parties are satisfied in each project phase; 9. Carry out the interested parties' management plan; 10. Execute, communicate and manage changes in the interested parties' plan; 11. Document the lessons learnt and apply to future projects</p>	<p>–</p>	<p>A lot of steps could be joined as their functions tend to overlap</p>	<p>–</p>

Dwevedi (2013)	<ol style="list-style-type: none"> 1. Identify stakeholders; 2. Document needs; 3. Analyze their influence / interest; 4. Manage stakeholder expectation; 5. Take action; 6. Review & repeat 	-	There is no step where planning processes could take place	-
Postema (2011)	<ol style="list-style-type: none"> 1. Identify; 2. Assess; 3. Prioritize; 4. Engage; 5. Monitor 	-	-	-
Young (2012)	<ol style="list-style-type: none"> 1. Identify possible stakeholders; 2. Research and analyze stakeholders; 3. Implement. Stakeholder management and communication plan; 4. Continuously review; 5. Update 	<p>By assuming process perspective stakeholder management strategy is determined immediately.</p> <p>Strategies: 1. Disregard; 2. Involve; 3. Convert; 4. Mitigate; 5. Inform</p>	-	Jim Young, prepared project stakeholder management and communication plan when creating his book
Project Management Knowhow	<ol style="list-style-type: none"> 1. Identify stakeholders; 2. Identify interests of stakeholders; 3. Identify conflicting interests; 4. Facilitate conflict resolution; 5. Develop SMART project goals; 6. Develop requirements and specifications of the desired end result of the project; 7. Follow-up on stakeholders' interest throughout the whole project 	Attention to evaluation and coordination of stakeholder interest (not only interests between project and stakeholder but also between stakeholders and other stakeholders)	Model can only be applied during the project initiation and/ or planning stages	First three steps are project stakeholder analysis

Source: own work.

When analyzing project stakeholders, it is possible to classify their requirements, for this purpose it is possible to use the “MoSCoW” method, during which requirements are prioritized into 4 categories: 1. Must have; 2. Should have; 3. Could have; 4. Won’t have (Čiutienė, Neverauskas, 2011, p. 714). Project stakeholders can be analyzed using social network analysis – communication and cooperation between stakeholders is analyzed and visually represented (Mohan, Paile, 2013, p. 55).

3. *Plan stakeholder management* – the process of developing appropriate management strategies and plans to effectively engage stakeholders throughout the project life cycle, based on the analysis of their needs, expectations, interests, involvement, interdependencies, influence, power, and potential impact on project quality and success. Project stakeholder management plan provides information obtained after analyzing project stakeholders and prepares a strategy for effective involvement of stakeholders into project (PMI, 2013, p. 403).

4. *Manage stakeholder engagement* – the process of implementing stakeholders management strategies and plans; communicating and working with stakeholders to meet their needs and expectations. During the project communication with stakeholders can employ various means of communicating: meetings, negotiations, interview, questionnaires, workshops, communication via telephone or mail, virtual means (e-mail, video conferences, and social networks) and other (Yang et al., 2010, p. 149). Other times for stakeholder engagement a “Darzin” software is used, it is a data processing tool intended to control project stakeholder obligation management and to consult project stakeholders (Yang et al., 2011, p. 151). Other tool that can be used for project stakeholder management is “Heijunka box”, commonly it is a visualization of activities with consisting of horizontal (tasks) and vertical (time) rows (Leach, 2014, p. 216, Bryde, Schulmeisster, 2012, p. 780).

5. *Control stakeholder engagement* – the process of monitoring project stakeholder engagement and relationships; adjusting strategies and plans. When performing control processes it is useful to use information management systems, it is a means of recording, connecting, storing and sharing information about project progress, results or changes with stakeholders (Kapoor, Sherif, 2012, p. 230). Project stakeholder management is an important project stakeholder management area, because stakeholder need and expectation satisfaction predetermines the level of success of the project, therefore attention has to be given to it throughout the entirety of the project.

3. Comparative analysis of stakeholder management within international cultural projects “CreArt” and “CREATurE”

In this part of the article, the stakeholder management in cultural projects “CreArt” and “CREATurE” is analyzed and compared. Aim of investigation – to compare stakeholder management processes, tools and methods for cultural projects “CreArt” and “CREATurE”. Research objectives: 1. Define main stakeholder groups for projects “CreArt” and “CREATurE”; 2. Discuss stakeholder management processes for projects “CreArt” and “CREATurE”; 3. Discuss stakeholder management tools and methods used in projects “CreArt” and “CREATurE”.

Qualitative research strategy – case study analysis method is used for the investigation. During the research, two data collection (triangulation) methods are used – interview and document analysis, this way, higher reliability and quality of results is being strived for. In an effort to compare processes for stakeholders within cultural projects analysis of 4 number of interviews

and 2 number of documents (projects) and other information about the projects was conducted. A semi-structured questionnaire, made up of three question blocks: 1. Common questions about project; 2. Questions about stakeholder management processes; 3. Questions about stakeholder management tools and methods.

During the research, purposeful selection is used – a strategy, due to which persons are, selected in a thought through manner, with obtainment of as specific as possible and otherwise unobtainable information. Therefore, during the data collection stage, interviews were conducted with project “CreArt” coordinator and manager (in charge of Kaunas city of the project) and project “CREATurE” coordinator and public relations manager.

Research results. “CreArt” (city network of art and culture creators) is Europe’s cultural cooperation project, meant to promote artistic creativity. Project lasts throughout the year 2012-2017, initiated in 2009. Aim of the project – to promote creativity, art exchange, to provide an opportunity for artists to present their creations on the European scale. Project “CreArt” is carried out in 14 different cities, therefore a lot of attention is devoted to communication with internal stakeholders – project coordinators in different cities throughout the Europe.

Many meetings are conducted and work is done in virtual teams. During the interview, the project coordinator stated: “only project team and manager can directly influence the project”, therefore most attention is devoted to the communication of the project and its team, and not with stakeholders. Also, a database is established, containing description of each project coordinator along with their teams, provided in description are their role, status, and responsibilities. This database is meant to ease communication within the project.

During the project, each city is responsible for their own events and exhibitions. Project in Kaunas city is carried out by NVO “Artkomas” that is also conducting the festival “Menas Senuose Dvaruose”. Therefore the organization uses already existing social capital and therefore does not identify or analyze already identified stakeholders. Every stakeholder group has its own roles, on which stakeholder management depends: “(...) communication is conducted with each stakeholder group separately. Sponsors are involved in writing projects, signing contracts, after events – reports are provided for them. Artists and lecturers are involved in auditions/contests, arrangement of participation conditions, program *etc.*”.

“CREATurE” – cultural project dedicated for performance and live art only. Project is made up of three main activities: 1. Performance; 2. Music; 3. Education. Project is executed by art gallery “Meno Parkas”, this way, already available social capital is used. Stakeholders are identified within the project and a detailed communication plan is prepared, that involves communication with each stakeholder. Project coordinator states: “(...) focus is on getting a clear understanding of what each stakeholder is interested in, how may they assist us, what can we do for them”.

This project stands out for its huge attention towards volunteers – contracts are signed with them that are constantly updated, volunteer evaluation, role and responsibility list is present. Students are used to initiate new ideas and to execute the project. Provided in the third table is a comparison of project stakeholder management process, tools and methods.

Table 3. Comparison of stakeholder management process, tools and methods within cultural projects “CreArt” and “CREATurE”

	“CreArt”	“CREATurE”
Stakeholder groups:	Financers Virtual project teams and coordinators Governments of the cities Artists Representatives of art residences Sponsors Consumers Publicity channels	Project team Artists Sponsors and local government Consumers Suppliers Media Volunteers
Processes:		
1. Identify stakeholders	Already possessed organizations social capital is used and new stakeholders are not identified on purpose	Already possessed organizations social capital is used and new stakeholders are not identified on purpose
2. Analyze stakeholders	–	stakeholders interest, motivation, involvement is analyzed
3. Plan stakeholder management	Communication plan	Communication plan
4. Manage stakeholder engagement	Live and virtual communication	Different communication tools
5. Control stakeholder engagement	–	–
Tools and Methods:		
Stakeholder information management systems	Only internal project stakeholders information: role, responsibilities and status	
Stakeholder category determination	+	+
Stakeholder role determination	+	+
Stakeholder status determination	+	–
Stakeholder prioritization	–	–
Stakeholder register	–	–
Stakeholder communication plan	For internal project stakeholders	For all project stakeholders
Feedback from stakeholders, about satisfaction of their needs and expectations	Project has been initiated only recently, hence there was no need for feedback	Only from customers and artists
Other tools or methods	-	-

Source: own work.

Summarizing, after comparing stakeholder management processes in cultural projects “CreArt” and “CREATurE” it was determined that most commonly identified stakeholder groups are: financiers – sponsors, project teams – coordinators, partners, consumers, media, artists and government representatives.

It can be noted that stakeholder management in cultural projects do not receive enough attention. Stakeholders are identified, however they are not analyzed, no categories are assigned, or influence is determined, as well as their impact, power or interest towards the project, stakeholders are not prioritized. Stakeholders and information related to them are entered into databases, in order to enhance communication and establishment of contacts. Stakeholder engagement employs designing communication plans and employing various means of communication. Special stakeholder management methods or tools are not used in cultural projects.

4. Conclusion

After analyzing various stakeholder definitions it was defined that stakeholders within projects are individuals, their groups or organizations that influence or are influenced by the activity of the project or its results. Opposite to organizations, project stakeholders are temporary.

After investigating various project stakeholder management methods and models it was determined that stakeholder management consists of five processes: 1. Identify stakeholders; 2. Analyze stakeholders; 3. Plan stakeholder management; 4. Manage stakeholder engagement; 5. Control stakeholder engagement. Various methods and tools can be used in order to manage project stakeholders: stakeholder classification models, stakeholder prioritization, evaluation of stakeholder contributions or motivation, project stakeholder registry, stakeholder management plan, “Darzin” software, tool “Heijunka box”, information management systems *etc.*

After comparing stakeholder management processes, tools and methods in cultural projects “CreArt” and “CREATurE” it was determined that in both projects stakeholders are identified, however they are not analyzed, no attention is paid to stakeholder management planning. Stakeholder engagement employs various means of communication, each stakeholder is dealt with separately. Only some of the changing stakeholder needs and expectations are observed, no special tools or methods were used for stakeholder management within cultural projects.

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Cost of Capital, Tobin's Q and Net Working Capital in Polish Stock Companies

Abstract

The paper presents the issue of relationship between capital costs and net working capital as well as its correlation with Tobin's Q. In the literature there is a few evidence that the capital cost determines the net working capital. However, the capital costs cannot be considered without the problem of asymmetry of information on a market. Most of the researches in literature was held in stabile, long-operating stock markets of western Europe, Asia or United States. The polish stock market is relatively young which means that there is a significant difference in companies' performance and results. The basic aim of these researches is to find whether there is strong relation between the capital cost, asymmetric information and net working capital? Furthermore the author searches for the evidence of significant correlation between the level of net working capital and Tobin's Q in polish stock companies. The researches have been held on the group of 71 companies listed in Warsaw Stock Exchange from index: WIG30, mWIG40 and sWIG80 from 1997 to 2012.

1. Introduction

The last global crises have a significant influence into the operational management of companies all over the world. Their financial function appears to be the most important area in modern organisations. The managers starts to look for the new methods and tools which help them to minimize the risk of losing a financial liquidity. In general, financial liquidity can be described as an ability to pay all liabilities to the due date (Sierpińska et al., 2004, p. 145). The key factor in operational, financial management is to maintain the capital and asset structure which minimizes the risk of losing the financial liquidity in order to continue the performance of company.

Net working capital allows to minimize the risk of losing financial liquidity what is pointed out by the researchers as well as practitioners. The key role of it is to minimize the risk poses by the less liquid assets in company (Wawryszczuk, 2006, p. 673). On the one hand the proper management of net working capital should influence positively on the value company. On the other

hand it protects the company from going bankrupt. The net working capital plays three main role in company:

- it is a measure of financial liquidity,
- it is a buffer which protects against the operational losses,
- it protects against the supply fluctuation (Zimon, 2012, p. 146).

Investments made in net working capital gives a freedom in company's performance even if the market condition are not conducive. It helps also to maintain the adequate level of return on assets and capitals (Wójcik, 2003, p. 53).

The aim of this paper is to fill in the gap in literature on determinants of net working capital in polish stock companies. The author looks for a significant evidences that cost of capital and Tobin's q have influence into the level of net working capital in companies. The researches are held on 71 stock companies listed on Warsaw Stock Exchange within the indexes: WIG30, mWIG40 and sWIG80. The researches are carried out from 1997 to 2012. To describe the relation between the capital cost, Tobin's q and net working capital, the ordinary linear square regression model is used. To test the correlation between the independent variables and net working capital the Person's correlation is used. The results show that the Tobin's q has not got significant impact on the level of net working capital in polish stock markets. What is more, the cost of external capital, weight averaged cost of capital as well as asymmetric information do not describe the changes of net working capital.

The rest of the paper is organised as follows. The next part contains some theoretical approaches regarding to net working capital are discussed. In the third part the author presents the research methodology as well as basic assumptions. The next part contains the empirical results. The last part is a conclusion.

2. Literature review

There are numerous definition of the net working capital in literature. Each of them are different, however these differences do not relate to the basic idea of net working capital but rather to the metrology of its estimation. In practice these differences are related to the particular balance sheet position, which should be taken into account or not during its estimations (Szpulak, 2011, pp. 469-479). In literature it can be found the two main methods of net working capital calculation. The first, asset method, says that the net working capital is a difference between the current assets and current liabilities. The second one, called the capital method, says that is a difference between fixed capital and fixed assets (Grabowska, 2011, p. 462).

Net working capital can achieve three levels: positive, negative and equal zero. The last one is only theoretical, however it's the most desirable in company. Each component of a net working capital brings some advantages (revenues) and disadvantages (costs) for example: the high level of inventories generate higher cost of keeping them in stock, however they minimize the risk of delays on deliveries to customers (Wasiuzzaman, Arumugam, 2013, p. 53).

In the literature there are many determinants of net working capital in company which were empirically tested in previous researches (Banos-Caballero et al., 2010, pp. 511-527) However there are only few evidences that Tobin's q and cost of capital have significant influence on the level of net working capital. Abbadi and Abbadi carried out the researches on 11 Palestinian companies and point out on the Tobin's q as a measure of company value (Abadii et. al., 2013,

p. 67). They conclude that there is positive correlation between the Tobin's q and profitability and therefore with net working capital.

There are more evidence confirming the correlation of net working capital and the cost of capital. Most of them point out on leverage as a determinant of net working capital, however, this issue seems to be more complicated. On the one hand, the capital structure determines the level on net working capitals as it is confirmed by for example Abbadi and Abbadi (2013, p. 68) or Chiou and Cheng (2006, pp. 15-27). On the other hand the level of cost of capital should have a significant influence on a net working capital level. Zariawati Taufiq, Annuar i Sazali investigate the Malaysian companies and conclude that the companies with more debt have a less working capital because of higher external cost of capital (Zariyawati et al., 2010, pp. 190-194). Wasiuzzaman and Arumugam highlight that companies prefer to used internal financing first because of cost optimisation. What is more, internal financing causes that the companies have a little capital for daily operation in comparison with external financing (Wasiuzzaman, Arumugam, 2013, p. 53). Easley and O'Hara points out that cost of capital have a significant impact on the company's performance as well as on profitability which leads to the conclusion that its also determines the level of net working capital in company (Easley et al., 2004, p. 1553).

The third tested determinant is asymmetric information. Hill, Kelly and Highfield points out that the less transparent companies with the relatively high level information asymmetry must pay a higher premium for external financing than the more transparent companies. Thus, they also have lower level of net working capital in company (2010, p. 7). The same direction of correlation between asymmetric information and net working capital is proven by Wasiuzzaman and Arumugam (Wasiuzzaman, Arumugam, 2013, pp. 47-70). Easley and O'hare concludes that the private information is connected with a particular level of risk. It means that the investors will require the financial compensation for bearing such kind of risk. Thus, it has a negative influence on level of net working capital (Easley et al., 2004, p. 1576).

3. Methodology

In this researches 71 companies from Warsaw Stock Exchange are examined in order to find significant evidence of Tobin's q , cost of capital as well as asymmetric information to be one of the determinants of net working capital in polish stock companies. The researches are carried out form 1997 to 2012 and was divided into five parts. In the first part the author tries to check correlation between the particular variables and their statistic significance. In the second part the variables which define the Tobin's q in Cheng and Pruitt method are examined as a determinants of net working capital. It should lead to the conclusion whether the Tobin's q has influence on level of net working capital. In the third part the model is extend by the cost of external financing. In fourth part the cost of internal financing is added. In a last part the author implements the weight average cost of capital to the model. In the researches author uses the ordinary linear square regression model and Person correlation index. The data come from the Serwis Notoria and the financial consolidated statements published by particular companies on their websites.

The level of Tobin's q is estimated in accordance with Cheng and Pruitt model (Cheng et al., 1994, pp. 73-73). The estimation formula is presented in equation 1:

$$C-P-Q = \frac{MVCS+MVPS+BVINV+BVLTD+BVSTD-BVCASST}{BVTOTASST} \quad (1)$$

C-P-Q – Chung and Pruitt model of Tobin's q estimation

MVCS – Market value of common shares

MVPS – Market value of preferred shares

BVINV – Book value of inventories

BVLTD – Book value of long term debt

BVSTD – Book value of short term debt

BVCASST – Book value of current assets

BVTOTASST – Book value of total assets

The cost of equity is counted basing on the model of discounted cash flow. The formula for cost of equity is presented in equation 2 (Sierpińska et al., 2004, p. 293):

$$C_e = \frac{DIV_t}{P_t} \quad (2)$$

The cost of external capital is estimated as a value of paid interests in year_t divided by the book value of external capital (borrowings, leasing, credit lines, bounds) on the end of the year_t.

The asymmetric information is counted as a book-to-market ratio introduced by Hill, Kelly and Highfield (Hill et al., 2010, p. 7). The estimation formula is presented in equation 3:

$$MTB = \frac{BVTOTASS - BVE + MVE}{BVTOTASST} \quad (3)$$

4. Empirical results

In the first step of researches the correlation matrix is created in order to see the significance of particular variables at different levels. The summarized results are presented in Table 1. As it can be seen, only a few of them occur to be significant at one of three assumed levels. Most of them are statistically insignificant, which leads to an conclusion that the chosen variables suffer from the high statistic error of first kind.

In the second step the OLS regression model is introduced to verify whether the variables of Chung's and Pruitt's model of Tobin's q have a significant influence on net working capital level. The correlation indexes are also counted to check the strength and direction of relation between particular variable and net working capital. In Table 2 the Person correlation indexes are shown. As it is presented, the strongest correlation occurs between net working capital and inventories and current assets. The correlation between total assets and net working capital is medium. The rest of the correlations occur to be weak or even close to zero. The three variables with the highest correlations are significant at 1% level. However, the rest of them are statistically insignificant.

Table 1. Correlation Matrix

Statistic	MVCS	BVLTD	BVINV	MVSTD	BV-CASST	BVTO-TASST	CEC	CE	WAAC	AI
MVCS	1									
BVLTD	0.01	1								
BVINV	0.80***	0.03	1							
MVSTD	-0.04	0.99	-0.02	1						
BVCASST	0.77	0.01	0.83	-0.03	1					
BVTO-TASST	0.80***	0.02	0.82***	-0.04	0.92***	1				
CEC	0.03	-0.01	0.09	0.00	0.05	0.01	1			
CE	-0.03	-0.03	-0.06	-0.02	-0.03	-0.04	-0.01	1		
WAAC	-0.03	-0.03	-0.06	-0.02	-0.04	-0.05	-0.01	1.00***	1	
AI	0.18**	-0.01	-0.07	0.00	-0.07	-0.09	0.03	-0.01	-0.01	1

*** Significant at 1%, ** Significant at 5%, * Significant at 10%

Source: own elaboration.

Table 2. The Person correlation index in Model 1

Correlation Index	Correlation Value
NWC vs MVCS	-0.89%
NWC vs BVLTD	1.57%
NWC vs BVINV	53.28%***
NWC vs MVSTD	0.81%
NWC vs BVCASST	57.13%***
NWC vs BVTOTASST	28.92%***

*** Significant at 1%, ** Significant at 5%, * Significant at 10%

Source: own elaboration.

Table 3. The parameters of regression in Model 1

Parameter	Beta
X0	59802.47
MVCS	0.0000
BVLTD	0.0011
BVINV	-0.9812***
MVSTD	-0.0005
BVCASST	1.3174***
BVTOTASST	-0.2320***
R^2=	67.73%
Observation	491.00

*** Significant at 1%, ** Significant at 5%, * Significant at 10%

Source: own elaboration.

In Table 3 the regression parameters are presented. As it can be seen the book value of long term debt and short term debt occurs insignificant in assumed levels. The rest of parameters are significant at 1% level. The highest influence on the level of net working capital in this model have book value of current assets and book value of inventories. The R squared index achieves almost 68%. The sample consists of 491 firm-year observations.

In the third part of researches the cost of equity and asymmetry of information is implemented to model one. The correlation value of particular variables and net working capital in model one is presented in Table 4. Only the four variables occur statistically significant – all at 1% level. The highest correlation is indicated in case of market value of common shares, book value of inventories, as well as book value of current and total assets. The most interesting thing is the correlation of two new variables added to in model 2: cost of equity and asymmetric information. Both of them are negatively correlated with net working capital and their strength is very weak.

Table 4. Correlation value in model 2

Correlation Index	Correlation Value
NWC vs MVCS	53.48%***
NWC vs BVLTD	1.81%
NWC vs BVINV	54.40%***
NWC vs MVSTD	-1.59%
NWC vs BVCASST	85.94%***
NWC vs BVTOTASST	69.86%***
NWC vs CE	-6.97%
NWC vs AI	-3.12%

*** Significant at 1%; ** Significant at 5%; * Significant at 10%

Source: own elaboration.

In Table 5 the regression parameters of model 2 are presented. The market value of common shares as well as cost of equity and asymmetry of information are statistically insignificant. The rest of variable are significant at 1% level. The highest influence on net working capital in that model have cost of equity and asymmetry of information which are negatively correlated with the independent variable. The determination index reach almost 90% which means that the model explains the changes of dependent variable in 90%. However, the number of observation drop dramatically to 139 firm-years which is a decrease more than double.

Table 5. Regression Parameters of model 2

Parameter	Beta
X0	-5225.02
MVCS	0.02
BVLTD	0.23***
BVINV	-1.25***
MVSTD	-0.04***
BVCASST	1.24***
BVTOTASST	-0.21***

CE	-3674.45***
AI	-207.20
R²=	89.00%
Observations	139.00

*** Significant at 1%; ** Significant at 5%; * Significant at 10%

Source: own elaboration.

In the fourth part of research the mode 3 is introduced. In that model the cost of external capital is implemented. The correlation between independent variables and net working capital are presented in Table 6. Only four variables occur statically significant – all of them at 1% level. What is more, the cost of capital as well as asymmetric information are statistically insignificant. The highest correlation with a net working capital have market value of common share, book value of inventories, book value of current and total assets. All of them are positively correlated with net working capital.

Table 6. Correlation values in model 3

Correlation Index	Correlation Value
NWC vs MVCS	54.99%***
NWC vs BVLTD	1.58%
NWC vs BVINV	54.06%***
NWC vs MVSTD	-1.78%
NWC vs BVCASST	85.96%***
NWC vs BVTOTASST	70.03%***
NWC vs CE	-7.17%
NWC vs CEC	-0.22%
NWC vs AI	-5.25%

*** Significant at 1%; ** Significant at 5%; * Significant at 10%

Source: own elaboration.

In Table 7 the parameters of regression model 3 are presented. The market value of common shares as well as the cost of external capital and asymmetric information are insignificant in assumed levels. The rest of variable are significant at 1% level. The highest influence on the net working capital have cost of equity (negative correlation) and book value of inventories (negative correlation). He R squared reaches more than 89% however, the number of observations drop again to 120 firm-years.

In the last stage of researches the cost of equity as well as cost of external capital is removed from model and change for the weigh average cost of capital. The correlation between variables from model 4 with net working capital are presented in Table 8. The direction and strength of correlation of particular variables are the same as it is in model 3. The significance of variables haven't changed also.

In Table 9 the parameters of regression for model 4 are presented. In comparison with model three there is no any major changes. The weight average capital occur insignificant in assumed levels. The highest impact on net working capital level have book value of inventories and current assets.

Table 7. Regression Parameters of model 3

Parameter	Beta
X0	10349.46
MVS	0.03
BVLTD	0.24***
BVINV	-1.28***
MVSTD	-0.04***
BVCASST	1.24***
BVTOTASST	-0.22***
CE	-3625.15***
ECC	1924.44
AI	-5005.71
R²=	89.11%
Observations	120.00

*** Significant at 1%; ** Significant at 5%; * Significant at 10%

Source: own elaboration.

Table 8. Correlation values in model 4

Correlation Index	Correlation Value
NWC vs MVCS	54.99%***
NWC vs BVLTD	1.58%
NWC vs BVINV	54.08%***
NWC vs MVSTD	-1.78%
NWC vs BVVASST	85.96%***
NWC vs BVTOTASST	70.03%***
NWC vs WACC	-0.38%
NWC vs AI	-5.25%

*** Significant at 1%; ** Significant at 5%; * Significant at 10%

Source: own elaboration.

Table 9. Regression Parameters of model 4

Parameter	Beta
X0	4114.03
MVCS	0.03***
BVLTD	0.25***
BVINV	-1.37***
MVSTD	-0.04***
BVCASST	1.23***
BVTOTASST	-0.21***
WACC	2174.36
AI	-0.21
R²=	87.93%
Observations	130.00

*** Significant at 1%; ** Significant at 5%; * Significant at 10%

Source: own elaboration.

The final regression model is presented in question 4:

$$NWC = 4114,03 + 0,03MVCS + 0,25BVLTD - 1,37BVINV - 0,04MVSTD + \\ + 1,23BCCASST - 0,21BVTOTASST + 2174,36WACC - 0,21AI \quad (4)$$

5. Conclusion

The effective management of net working capital have a significant influence on reducing the operational risk of losing financial liquidity by securing the less liquid part of assets. It helps also to manage the financial liquidity better.

The aim of this researches is to investigate the statistic significance of influence of Tobin's q, cost of capital and asymmetric information on the level of net working capital. In the light of the results the significance correlation between the book value of inventories, current assets and total assets as well as market value of common shares with net working capital is proven. The correlation between these variables and net working capital reach form 30% to even 86%. All significant variables are positively correlated with the net working capital. After the investigation of four regression models the conclusion can be made that the book value of inventories, market value of short term debt, book value of long term debt, book value of current and total assets significantly describe the changes of net working capital in polish stock market. The R² indicator is relatively high in all four models. The final model reaches the R² equal almost 88%, which means that model describes the changes of depended variable very well.

However, not all of variables occur statistically significant. The all variables which are used to Tobin's q estimation have not influence on the level of net working capital. Basing on that empirical results and taking into account the assumption that all of them should be statistically significant to represent the Tobin's q as a trustworthy variable of model, we can conclude that the Tobin's q doesn't describe the changes in net working capital in polish stock companies. What is more, the hypothesis that cost of capital describes significantly the level of net working capital haven been proven partly. The cost of equity occurs statistically significant and negatively correlated with the net working capital. However, the cost of external capital and weight average cost of capital as well as asymmetric information haven't got any significant influence on the level of net working capital in polish stock companies.

The stock market in Poland is relatively young in comparison with markets of Asia, America or western Europe, which means that the results obtained in researches in Poland cannot be easily compared to that obtained in other countries. To continue the further researches on net working capital the increase of observation should be considered. There are also at least five methods of Tobin's q estimation which leads to the conclusion that not all of them can occur statistically insignificant. The testing of different models of estimation of cost of capital and their influence on the level on net working capital should be also considered.

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The Effect of Depreciation on the Financial Result

Abstract

My article shows the effect of depreciation on profit company. It has been shown counting method of depreciation and factors affecting change the size of depreciation. The article shows how to change the factors affecting the cushioning effects the height of the financial result. Described are also consequences borne by the company in connection with lowering costs or improving their position, which is depreciation.

1. Introduction

Companies operating in a market economy is obliged to prepare financial statements on the course of its activities. One of the most important categories presented in these reports is profit. It is the basic element of assessing the viability of the economic operator is also used to predict the situation of an individual in the future. Management accounting is an important part of company policy. Depending on the purpose of this policy, an entity may seek to achieve different sizes of earnings. The goals are accomplished through the use of balance sheet policy tools that affect the level of income and expenses. This policy tool used in every company at the same time thicket of rules is depreciation.

2. Depreciation factors shaping it

Legislation in both fiscal and balance, which are the main beneficiaries of the status of depreciation does not give its definition as such. They define the rules applicable primarily when making the booking. However, the provisions relating to the amortization of the two laws can be deduced that the Accounting Act relates to depreciation of fixed assets, limited time use tax laws treat it instead as a “cost of revenues, which are write-offs for consumption of fixed assets made in accordance with regulations” (Olchowicz, 2005, p. 350).

Definition, which is recognized depreciation presents it as a factor that gradually moves the fixed asset for manufactured products using them. Decrease in value of an asset is manifested here in the form of depreciation (Iwin, Niedzielski, 2002, p. 99).

Depreciation is a special tool for accountants, occurring in the form of depreciation or amortization. They are related to the time distribution of consumption of the asset at the time. The allowances shall be made systematically, in accordance with the planned distribution of the initial measurement of the asset for a fixed period of depreciation (Falkowski, 2005, p. 249).

Depreciation is the accounting category, which is seen as a cost. Not associated with the cash outflow for, it is a monetary expression of wear of fixed assets. Their consumption (value) is determined using interest rates or fixed rate, the size of which depends on the following factors:

- from the initial value of fixed assets (values),
- the expected duration of their consumption,
- on the method of depreciation.

These factors are important for companies because they affect the size of the depreciation. Unit with relative freedom in determining the depreciation can be controlled in such a way that it can obtain the expected results. This is possible due to the fact that depreciation is one of those costs that occur in businesses that affect the profit or loss. Translating depreciation on the financial result is different depending on how the company will use the factors outlined above.

3. The initial value of fixed assets and circumstances related to the write-off depreciation

Valuation of assets is one of the fundamental elements of the asset management records. Valuation of fixed assets is carried out, so that they could be in a reliable and fairly specific value included in the records (Iwin, Niedzielski, 2002, p. 84). Valuation of assets allows not only to determine the correct value of fixed assets, according to which they are recorded, but are also the basis for depreciation.

The initial value of fixed assets as the basis for depreciation is subject to legal regulations contained in the Accounting Act of 29 September 1994 and in the Income Tax Act corporation. In both cases, the perception of the initial value of the asset is slightly different. Tax law does not cover all elements of the initial value calculated by provisions of the balance sheet. This results in respect of the differences in sizes calculated depreciation. The higher value of the asset will be associated with higher write-downs, while lower initial value will result in fewer copies. Height calculated on the basis of the initial value depreciation will also affected the size of the earnings generated by the company.

Similar importance for the company will be accepted period of depreciation of fixed assets. From the definition of depreciation, it is clear that in order to determine the company must estimate the time of application and the rates at which it is calculated. Period as the rate of depreciation is related to the time of use of fixed assets. It should be so arranged that the depreciation was possible to write off the entire life of the assets. Relevance his determination will result in the fact that the company will decompose as depreciation expense until it will be fully amortized at the time. In determining the period of use, the company takes into account the economic useful life of the asset, by which is meant the time in which an entity provides to its business use. Determination of the period and the rate associated with complex and unanticipated factors having an effect on him, so as to limit the entrepreneur driven by Article 32 paragraph 2 of the Accounting Act of 29 September 1994. clearly defining factors involved in determining the useful life and the depreciation rate and they are:

- the number of changes, which operates the asset;
- the pace of technological progress-economic;
- performance of the asset measured by the number of hours of his work, or the number of products manufactured or other appropriate measure;
- legal or other restrictions on the time of use of the asset;
- the anticipated liquidation of the net selling price of the asset remains substantial.

The amortization period and the amortization rates are important in depreciation of fixed assets because when a situation in which they were ill-established entity incurs in this respect unforeseen costs. The most common situation of verifying the accuracy of such arrangements the moment in which the company decides to sell or withdraw from the operation of a particular asset due to its technical condition or because of outdated technology. In such a situation, if the company has correctly identified the depreciation rate depreciation of the asset should be equal to its initial value. As for the situation when there is redemption and the initial value will not equal the non-depreciated part of the company written off as an expense the remaining operating activities. This situation also applies to the entity's profit, because the non-depreciated portion can not be included in cost of revenues, so the company is forced to pay the value of the income tax. Units of not wanting to admit to such a situation, determine the time, too high or too low depreciation rates.

Analysis of the issues are too high or too low depreciation rates allows you to draw a number of conclusions. To illustrate their use can be an example of the fixed, which plans to sell the unit after 3 years. It will then have a market value, after which it will be possible sale.

If the company realized too high depreciation book value measure will be lower than the value at which they are sold. The financial result of the company in a given year "accounting" will increase. From the thus obtained surplus entity will have to pay income tax.

If the company realized too low depreciation book value is higher than the value of sales. The financial result for the year, "accounting" will decrease. Decrease is also the basis for the calculation of income tax. It is not possible to predict whether the rate of depreciation is correctly matched until the asset is not sold. The use of specific methods and rates should be based on estimation (resulting among other things from experience) the estimated value of held inside after a certain period of time (Diakonow, Kałwa, Tarka, 2007, p. 14).

4. Methods of depreciation

The most important element impact on the amount of depreciation is generated, however, the method of depreciation. It forms the amount of depreciation by way of their calculation. The relationship which exists between depreciation and accounting forces the enterprise Adoption of prudent economic decisions. Increasing the cost of current operations due to high depreciation reduces the net profit, but when business costs are low profit will be greater (Gmytrasiewicz, Karmańska, 2006, p. 94). It must, therefore decide when planning your future financial results, and focus on faster quest to restore the funds involved in fixed assets at the expense of relatively lower profits, or opt for the higher trading profits through the use of a longer process of spreading reproduce this property. There are several basic methods of depreciation, which businesses use in the calculation of the value of consumption of fixed capital. The most common include:

- straight-line method,

- declining balance method,
- method of one-off charge.

However, there are methods based on the above mentioned, but having an additional element for the best possible use accounting tool, which is depreciation. Among such methods, at the same time admitted by law relating to fixed assets may include the calculation of depreciation using:

- increased rates using the coefficients,
- determining the rates individually, group ([http: www.podatki.biz/artykuly/4_4549.htm](http://www.podatki.biz/artykuly/4_4549.htm)).

The company used sometimes such items whose value increases instead of decreasing. Although these items are in law considered to be fixed assets, it is assumed that in the future the company will reap the benefits of the increase in the value of these components, because they are covered by specific rules. Therefore, the area has been regulated by law in terms of the balance sheet and tax. The focus is on the description, on objects not subject to depreciation. The fixed assets “subject to amortization are:

- Land NON opencast mining of minerals;
- the right of perpetual usufruct;
- buildings, premises, buildings and equipment included in the co-operative housing;
- fixed assets fully depreciated and still economically active;
- works of art and museum exhibits, assets not used already as a result of the cessation of activities in which these components were used”.

4.1. Linear method

The most commonly used method is linear, based on the economic life of the asset (Reiter, 2007, pp. 33-39). It is easiest to the counting method, hence its use in large practice. Otherwise the method is called uniform because it implies that the asset subject to depreciation consumed evenly throughout the period in which it is used. The basis of this method is the assumption that the depreciation rate is constant throughout the period of amortization. Can be inferred from this that this method is a systematic and uniformly distributed over the allocation of the cost of consumption of fixed capital in relation to the time in which the company derives benefit from them.

The basic definition used to explain how to calculate the straight-line method is that contained in items by J. Iwin and Z Niedzielski-sounding “linear depreciation method involves multiplying the initial value of the asset by the corresponding rate given in the Annex to the Act on Corporate Income Tax” (Iwin, Niedzielski, 2002, p. 127). What can be presented using the following formula:

$$Ar = \frac{Wa \times \varphi}{100}$$

Explanation of the formula:

Ar – annual depreciation,

Wa – the rate of depreciation,

Wp – the initial value (Wieczorek, 2002, p. 157).

4.2. Method rates

Another popular method used by the company is declining balance method. It shows first of all reduce depreciation charges over the life of the assets. It is assumed that over time the economic usefulness of the asset decreases. Depreciation become smaller over the period of its economic usefulness, which promotes diversity cost burdens of current operations at the time. In the initial years of operation, the object of fixed assets showed a much greater cost than in the final period of use of that object (Gmytrasiewicz, Karmańska, 2006, p. 96).

This happens as a result of the calculation for annual depreciation, which, according to the Income Tax Act to define the declining balance method applied pro rata rate. This law says that after the transfer of the asset to use the applied rate should be derived from the list of rates (Annex 1 to the Law on Corporate Income Tax Act) with a higher ratio, but not higher than 2.0. In the second year and subsequent years, the initial value must be adjusted by reducing the depreciation. Such a method of depreciation does not occur, however, for the lifetime of the asset. When a calculation of annual depreciation on the declining balance method lower than the annual amount of the loss is calculated linearly, a change in depreciation method to straight-line (Chaczykowska, 2009, p. 34-35).

4.3. The method of write-offs in costs

Making an amortization method of write-offs in the costs relate to equipment having a low initial value. This method is used mainly for tax purposes, as determined there is a lower limit of the initial value of the asset amounting to 3,500. The unit, however, can determine its own minimum value of the asset. Most often, however, it is equivalent to the amount stated in the Law on Corporate Income Tax law. When the object represents a lower value is not considered in the light of these provisions for the asset. If the value of the fixed asset reaches the limit of 3 \$ 500, the company has several options for action. The first of them is not taken into account in its records this component, while writing off once its value against the cost of operations. Further options are credit against an asset in fixed assets, but also make a one-time write-off costs, or make its depreciation (Wieczorek, 2002, p. 158).

Example 1:

The impact of the depreciation methods used and their impact on profit entity can be illustrated comparing the impact on the amount of profit is the application of methods of linear and digressive – for an example of an asset with an initial value of 10,000, the degree of linear depreciation method equal to 10%, and increased depreciation rate digressive in a method of 20%.

L – line method

D – declining balance method

Table 1. Effect of depreciation methods on the amount of financial results

	Year 1		Year 2		Year 2	
	L	D	L	D	L	D
Sale	30000	30000	35000	35000	40000	40000
Depreciation and amortization expenses	1000	2000	1000	1600	1000	1280
Other operating income	5000	5000	7000	7000	9000	9000
Other operating expenses	4500	4500	6500	6500	8500	8500
Financial income	1500	1500	2000	2000	2500	2500
Financial expenses	1000	1000	1500	1500	2000	2000
The financial result	30000	29000	35000	34400	40000	39720
Income tax	5700	5510	6650	6536	7600	7546,8

Source: own work.

One of the most important consequences of this state of affairs is the fact that the result obtained is the basis for the calculation of income tax. It may therefore exist in order to save the financial result by increasing depreciation charges to be paid in a given period of lower taxes. This state of affairs leads to the conclusion that one method of depreciation will be suitable for various types of assets.

So it straight-line method, based on equal rates of depreciation (in amount and percentage) throughout the period of depreciation is the simplest and as it is connected with the passage of time, and not the actual utilization of the asset, is best suited to smooth these measures are difficult variable to determine the degree of wear in time, that is, for example, buildings.

In contrast, the declining balance method based on the highest allowances in the initial period of use is best suited to depreciate these assets, the purchase of which immediately causes a significant increase in sales of the company (for example, a second production line for the production of well-selling product or a new truck in the transport company) and when the agent is characterized by a rapid decline in the market value (for example, computer systems).

5. Effect of depreciation on net profit entity

Depreciation of fixed assets, as one of the costs of the undertaking is complex and having many assumptions factor shaping economic size, which is the profit or loss. Businesses perform their activities with a view to the management of assets entrusted to them, in order to attain it as the highest economic benefits. This involves simultaneously imposed on the individual responsibilities for the discharge of income tax law. This tax is charged on the amount of profit earned by the taxpayer in a given year. The financial result, which is profitable, however, must contain as defined in the Income Tax positions that differ from those contained in the law of the balance sheet. It follows a number of differences, which is included in depreciation and amortization was. Company expertly controlling their write-downs may affect the amount of earnings and thereby reduce or increase income tax discharged.

This is done through the use of the economic system, which we call a team of legal norms defining the rules for depreciation. And the process of collecting and spending money from these write-offs. Determination of depreciation by such a system makes starting to be characteristic of the relationship. They occur between write-downs and profitable unit and made between the size of depreciation and the actual consumption of tangible asset (Iwin, Niedzielski, 2002, p. 104).

Each unit determining its financial results may expect its final shape only on two levels. The unit can be obtained from its activities negative financial result, which is a consequence of the cost advantage over income, known as loss or earnings supplements, called profit, in which revenues exceed costs. Equally, only the positive financial result of individual income tax is calculated, it is for profit research will be focused on the effect of depreciation. Presented the following relationship will relate particularly to depreciation, as the cost of determining the outcome of actual companies paid by the size of the income tax and remaining in the company profit. Depreciation influence, so for-profit entities in two ways:

1. By increasing depreciation causing a decrease in profit and thus a smaller outflow of cash from the company.
2. Reducing the depreciation will increase the company's profit, but also increase tax payments (Iwin, Niedzielski, 2002, p. 104).

The reason for this is the fact that the increased depreciation charges cause a decrease in the company's profit due to the fact that they are at the expense of the resulting. By lowering earnings Depreciation and amortization affect the amount of the tax base, which is the profit of the company. The consequence of a reduction in the tax base is lower taxes to pay and thus leave the company more cash. When declining depreciation charges that entail an increase in tax payments and thus the net profit (Iwin, Niedzielski, 2002, p. 104).

6. Conclusion

The method of making the depreciation has a significant impact on the financial results of the company. Methods and rates of depreciation should be chosen so that:

- not interfere costing;
- disclosed by the company financial results corresponded real situation of the company and is not subject to fluctuations due to improperly amortized the asset;
- has been provided within the specified time reimbursement of expenditure on the purchase.

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Activity Based Costing and Its Use in Obtaining Information on the Costs in Higher Education

Abstract

Changing environment for higher education has led to the fact that the university as each individual has to make a managerial decision and obtain information on the amount of the costs incurred. In order to acquire information the university can use activity based costing, which provides managerial information, and the results obtained from this account are more reliable and fairly represent the processes taking place at universities.

1. Introduction

At a time when education has become more and more common among young people and certain higher education is the key to applying for a job, many colleges offer education in many different subjects. Universities are trying to respond to the needs of the labor market, but also outdo each other in creating original, sometimes very niche fields of study. However, in view of the ongoing demographic low universities have been forced to operate in a competitive environment and take action to raise students.

This situation, as in the case of companies, causes the university may need managerial leading to managerial decision making related to planning as well as the strategy (Ministerstwo Nauki i Informatyzacji, p. 32).

Competition also takes place in the international arena. In order to match foreign universities it is necessary to develop didactic, launch new courses of study, specialization and develop curricula and forms of education.

A change has also occurred in the number of teaching services offered. A student can choose from a single master's degree, bachelor, engineering, complementary, doctoral, graduate, carried out in different modes of education: full-time and part-time. Efficient management of such a large number of courses and specializations can be done only through analysis of the costs and an appropriate calculation to determine the size attributable to the conduct of the study and specialization.

The use of the calculation in an effective manner is also related to regulations, as Law on Higher Education introduces an obligation of self-financing part-time studies, which means that the university at the time of collection of fees for these studies can not provide them at a level higher than the costs associated with their commissioning and running (Dz.U. 2005 nr 164, poz. 1365, art. 99).

This provision meant that precise calculation of costs is the priority for the university because it is not possible to charge fees in excess as well as those that will not cover the entire cost. The analysis of the costs in each activity is performed in relation to the principles of management accounting.

2. Costs in university management accounting

Costs can also be defined, as expressed in the meter monetary asset consumption, external services, labor and certain expenses not reflecting the consumption-related activities conducted by the entity at a specified time in order to achieve economic benefits (Śnieżek, 2004, p. 148).

At the moment of decision-making, it is important, keeping in mind the future to determine the cost of producing the product, customer service, etc. Items of interest in the accounting system should be assigned appropriately to cost objects. Provision of educational services by universities can be qualified for service activities, in which economic processes are the cost object. They may include:

1. Scientific research.
2. The process of teaching, which means the transfer of knowledge and education of students.
3. Cooperation with the economy.
4. Work on new educational offerings.
5. Administration of resources.
6. Marketing and sales to promote the university and recruit candidates.
7. International cooperation (Jaworski, 2008, p. 6).

Undoubtedly, every organization should properly analyze and control costs leading them to the best knowledge. This operation is done on the basis of preparation of the corresponding cost accounting.

The basic criterion for the allocation of costs for management accounting is the distinction between direct costs and indirect costs.

Direct costs relate directly to the type of product and are documented by evidence of the source and recognized the object of calculation (e.g. teachers' salary costs). Direct costs are generally variable costs which depend on the volume of sales.

Indirect costs are associated indirectly with the particular product, or may be associated with more diverse products or affect the internal costs of entities, so that the unit functions as a whole (e.g. energy costs in lecture halls). Their characteristic feature is that they do not depend on the volume of sales and cost assignment is done using billing keys.

The main task of universities is teaching students called the didactic process, which may consist of:

- teaching planning and programming,
- teaching and learning of students,
- administration of study course.

The costs generated by the teaching process are usually steady, consisting of salary for the department of administration and teachers. Education of students takes place through various methods, for example in the form of lectures, tutorials, seminars, laboratory, etc. It generates payroll costs in the form of fixed costs or in the form of variable costs.

Supervision of the teaching process belongs to the administration, which operates in two areas, namely the creation of schedule and its supervision, and documentation of study and course of study for each student individually.

Another area generating costs is the maintaining of classrooms and their respective equipment.

Table 1. An example of the distribution of costs in the educational process

Planning and programming	Teaching	Administration of the course of study
FIXED COSTS		
<ul style="list-style-type: none"> • Hiring usable together with depreciation expenses • Functional supplements for deans and heads of institutes • Consumption of materials and outsourced services 	<ul style="list-style-type: none"> • Hiring usable together with depreciation expenses • Maintenance of classrooms equipment • Basic salaries of full-time teachers teaching surcharges 	<ul style="list-style-type: none"> • Hiring usable together with depreciation expenses • Generally, salaries of full-time employees surcharges dean’s office and the teaching department • Consumption of materials and outsourced services
VARIABLE COSTS		
<ul style="list-style-type: none"> • additional teachers salaries associated with participation in planning studies • Outsourced services related to outsourcing the process of planning and programming 	<ul style="list-style-type: none"> • Additional teacher salaries associated with extra hours • Wages and salaries paid to teachers under civil law contracts • Consumption of materials and energy in proportion to the total cost of salaries • The cost of additional teaching area within the temporarily increased capacity 	<ul style="list-style-type: none"> • bonuses and prizes including dean’s office employees’ extra hours • outsourced services related to outsourcing the process of course of study administration

Źródło: Jaworski, 2008.

Costs from the accounting records should be subjected to appropriate records to determine planned and actual costs incurred by the university and entered into the appropriate cost accounting in order to manage the costs of college better.

2. Cost Accounting – its essence

Cost Accounting is associated with the ordinary activities of the entity and its scope includes the measurement of the cost, their records, accounting for place of origin, type of service, preparation of unit cost calculation and the development of the financial statements. The subject of cost accounting includes all costs associated with conducting business, and its main purpose is to provide information that will help in assessing the effectiveness of management and decision making (Kiziukiewicz, p. 95).

The expanded definition of cost accounting characterizes it as a system of testing and transporting information on the costs of past, future and present in order to assist management. Features of the cost accounting:

- the subject of cost accounting are the costs of doing business, which require the involvement of specific human, material and financial resources;
- primary purpose of cost accounting is to provide information needed to assess the economic activities of the company and make rational decisions;
- cost accounting system followed by the processing of information about the consumption of resources companies in connection with the operations;
- a collection of information about the costs of the company is created in accordance with the rules taking into account the information needs of users with cost accounting information, (Szczyba, p. 66).

Managerial Accounting assigns the bill of costs such features as:

- “analytic function – the study and interpretation of information supplied by the bill of costs in order to assess the level of dynamics, and the cost structure and financial performance and efficiency of the company;
- the optimization function – give the basis to the selection of optimal variants of action by providing information describing the different situation of decision-making in the enterprise;
- motivational function – providing information on costs, which give the basis to the creation of a set of measures and incentives for ratings of responsibility centers in order to engage in the implementation of the objectives and activities better;
- control – providing various levels of management, treated as centers of responsibility, cost information in order to assess the degree of achievement of their tasks and the utilization rate ranking available resources, and then control of the level of costs incurred, and on this basis draw conclusions can be drawn that will help in the future” (Szczyba, p. 68).

Depending on what kind of information the organization needs created different types of cost accounting. The most common types of cost accounting are:

1. The full cost account. In this account the total costs are divided into direct costs and indirect costs of production. Full Cost Accounting is based on historical costs, is costs already incurred. It is often called the traditional account. The account groups expenses by entities, places of the formation and products. Full cost accounting model assumes that the amount of the total cost of a company is affected by only one variable – the volume of production.
2. Variable costing in economic practice is most commonly used account the current of company management over the short term. It is based on a separation of costs for fixed and variable costs.
3. Target Costing is a system of strategic cost management, which aims to achieve the desired profit throughout the product life cycle. It is characterized by customer orientation, future

orientation, and interdisciplinary nature. The design phase of product plays the decisive role. Costs are analyzed throughout the lifecycle of the product.

4. Activity based costing. Activity based costing is used for the measurement and analysis of indirect costs (production and non-production), which allows them to assign cost objects more accurately – products, services, customers, distribution channels. This method involves the combined use of resources to activities and activities by cost objects on the basis of their level of use.

3. Activity based costing – alternative form of cost accounting

Public universities are entities that receive funds for its activities primarily related to the grant budget and its own revenues (Dz.U. 2005 nr 164, poz. 1365, art. 92) for example, conducting paid forms of education as well as income for repeating courses conducted recruitment fees for studying a second direction, and payment for the issue of legitimacy, diplomas or other documents related to the course of study (Dz.U. 2005 nr 164, poz. 1365, art. 98-99).

Determining the amount of income of their own, which should be obtained from the conduct defined activities brings with it an element of management accounting, namely cost accounting preparation.

Information derived from the traditional cost accounting is no longer adequate enough for managers.

The need increased for information that would be helpful in:

- increasing the quality and effectiveness of the activities;
- supporting staff in order to increase the efficiency of the performance of their activities;
- deciding on the structure of production;
- necessary for determining the profitability of products, customers and distribution channels correctly.

The appropriate solution for universities is the use of activity based costing.

The concept of this account was created by American Accounting scientists: Robin Cooper and Robert Kaplan in the late eighties of the twentieth century (Stronczek, Surowiec, Sawicka, Marcinkowska, Bialas, p. 92). An important advantage of this account is that it allows a more accurate accounting of indirect production costs.

Activity based costing according to Z. Leszczyński “is based on the assumption that each product requires the company to take certain actions, which in turn cause certain costs” (Leszczyński, p. 44).

In the activity based costing, it is considered that the costs are generated by the processes carried out in the company, and not by the manufactured products. Thus, in the cost account, there is a need to link the resource consumption with the actions and actions with costs facilities (Kubačka, p. 27).

Activity based costing, also called ABC, relates to a method of accounting for indirect costs, based on the assumption that the measures implemented by the entity in order to offer a particular service lead to costs. The service is assigned to a specific amount of costs that must be subjected to the calculation after evaluation individual actions.

Preparation of activity based costing is associated with concepts such as process and action.

Table 2. Characteristics of terms

	Definition	Characteristics – example
Process	The process is a set of interrelated activities performed in order to achieve a certain goal	One process involves several interrelated activities. For example, to determine the cost of the proceedings related to the studies recruitment, it is necessary to perform the activities related to the determination <ul style="list-style-type: none"> • The costs of conducting the admissions committee • The cost of operating the relevant documentation The costs of the admissions committee can be separated into eg: <ul style="list-style-type: none"> • The employment of admissions employees. • The cost of maintaining the hall for the purpose of recruitment
Action	This action set of activities performed by people, machines, whose analysis is useful for activity based costing	

Source: own study based on Szczypa, 2007.

When drawing activity based costing, it is important to keep our costs allocated taking into account concepts such as resources, resource costs media, costs of operations and object costs.

Table 3. Characteristics of the notions of activity based costing

Specification	Characteristic
Resources	Resources are a source of costs (that is, the object of spending money by a certain unit) incurred in the implementation of activities. An example of the resources used to implement the action may be salaries, materials, depreciation, external services, spending on business travel, insurance
Media resource costs	Media resources are a measure of the cost of the resources used by the activities. They form the basis for the assignment of resources to activities express the relationship between the consumption of resources and action
Media costs of activities	Media costs of activities (a measure of action) are used to assign costs to cost objects actions. They express the relationship between the activities and facilities costs. They express the relationship between the activities and facilities costs
Area of costs	Area of costs Facility costs include: product, service, contract, customer, design, order, etc.

Source: Szczypa, 2007.

Activity based costing determines the cost, as resource consumption while resources are consumed by accomplishing tasks and activities include cost objects. These assumptions lead to the fact that calculating the cost should start with the appointment of the costs of actions, and then determine the cost objects and the degree of implementation of activities.

The costs of action can be determined only when it is strictly stated what relationship exists between the resources and activities. These links can be defined in two ways:

1. Resource consumption when performing appropriate actions can be established with certainty on the basis of documents. This assignment is the most desirable situation in the preparation of cost accounting.
2. We do not have the documents relating to the consumption of a resource in the implementation of activities. Assigning costs is done by the use of approximations using the selected measures of resource consumption, called the carrier of the cost of resources. It is the allocation of resource consumption costs.

The most desirable situation is that when we have the opportunity to determine the cost objects and their own resources without taking action. However, it is not always possible due to the documentary possibilities of unit, but it is important that it is provided in those areas where it is possible.

A characteristic feature of the activity based costing is that it allows you to make decisions related to the costs reasonably and properly, which is its main advantage. Introduction of ABC costing, however, binds to the identification of the processes occurring in the unit and all the activities involved in this process. Sometimes the costs are incurred in connection with the factors, which are not so simple to identify; it requires the involvement of appropriate staff or specialists from outside what makes it costly and time consuming.

Activity based costing give the opportunity to obtain specific cost information and different ways of measuring them, and carried identification process allows for the removal of those which are not needed in the unit and generate costs.

4. University activity based costing

At a time when universities have to make management decisions costing has found its application in these institutions. The use of activity based costing in determining and calculating costs began in the sphere of education in countries such as Australia, the United States and the United Kingdom. Universities in these countries have decided to bring this to the functioning of the universities were more effective, productive and efficient by finding the appropriate method of calculation of the costs to meet the needs of management.

ABC Costing allows you to get the information more detailed than those obtained with standard costing. Comparison of traditional cost accounting and activity based costing spreadsheets indicating the steps presented in Table 3.

Table 3. Traditional inclusion of costs and information attainable by the RACs

The traditional approach costs	Activity based costing	
	I stage of calculation	II stage of calculation
Salaries	1. The teaching process	1. The teaching process
Apparatus	Recruitment	Faculty A
Repairs	Study planning	Subject of study
Cost of university-wide	Education:	Form of studies
Other	Designing courses	Term 1:
	Teaching	Lectures
	Evaluating students	Lseminars
	Qualified	Laboratories
		Didactic unused capacity
		Faculty B
	2. The process of research:	2. Research Process
	Conducting research	Objects expense associated with
	Preparation of the scientific literature	research
	Developing cooperation with industry	
	3. The process of service provided	3. The process of service provided
	Activities	Objects cost of services rendered

Source: Klaus, 2008.

Activity based costing allow you to determine the cost of three ongoing processes: teaching, research activity, conducting services and collaboration with industry. You can include costs of students' education considering the department, direction, or form of study. It also lets you calculate the costs taken by the university to develop a Master, engineer, doctor, taking into account semesters. It shows what form of teaching absorbs most of the cost. Implementation and application of cost accounting activities at the university is very labor intensive. Identifying resources and the costs is not an easy task to accomplish. University accounting systems are not adapted to the needs of this bill, which causes the analysis are long lasting and do not meet the recognition of university employees.

Costing find its application only with the full commitment and provided it is applied systematically with access to current information on the costs.

5. Conclusion

Changing environment for higher education has led to the fact that the university as each individual has to make a managerial decision and obtain information on the amount of the costs incurred. In order to acquire information the university can use activity based costing , which provides managerial information, and the results obtained from this account are more reliable and fairly represent the processes taking place at universities.

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ANNOUNCEMENTS



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Management Methods and Styles as a Significant Mechanism for Increasing the Trust Level to Banks

Abstract

Financial stability of the banking system depends on cash deposits of working-age population, a big part of which consist of long-term deposits. National savings, first of all savings of people, is more stable and predictable resource base, which does not depend on speculative fluctuations and various changes of conditions in international markets. In many ways competence of managers depends on his personal qualities and his genetic potential. Belbin give many valuable tips about the correctness of decisions during the process of employment of different kind of bank employees/ In order to study the relationship between deposits of physical persons and wages, using the methods of least squares, a mathematical model was built and the dependence between these two values was analyzed. Therefore, the increase of average salary by 1%, will promote the increase of deposits in the bank by 1.35%. As we can see, the percentage of increase is not sufficient enough to ensure stability and development of the banking system. Today the trust of Ukrainians to the banking system is disastrously low. The effective functioning of the banking system is impossible when four out of five persons do not trust any bank, and as a consequence, are not going to cooperate with banks in the future. We can conclude that lack of trust in banks kept people away from investing their free money in the bank in the deposit. Today development of new approaches in management is still relevant. Since, changing of market relationships requires changing of management styles by transition to modernized classic styles of management. So, we believe that management style that is based on a compromise of interests is the best one for banking institutions. Consequently, the stability of the banking system is influenced by such factors as: • level of trust of the population to banks, namely trust of the actual and potential clients of bank; • competence of bank managers; • compliance with their role and position; • the presence of properly designed and effective working teams; • ability to communicate with employees of the bank with customers and to provide them with all necessary information for making a positive decision regarding the placement of funds in the bank. Psychological methods orient manager what he need to consider and pedagogical methods focus his attention on how to act and what methods he should use to achieve the greatest effect. Many methods and techniques

in psychology and pedagogy are interrelated, complement each other. On this basis, we propose to divide methods of management by the nature of influence into such groups: 1. Economic; 2. Technological; 3. Social; 4. Psychological and pedagogical; 5. Administrative. In conclusion, we suggest to use psychological and pedagogical management methods and style of management on the basis of a compromise of interests, to increase the level of confidence in the banks.

Financial stability of the banking system depends on cash deposits of working-age population, a big part of which consist of long-term deposits. National savings, first of all savings of people, is more stable and predictable resource base, which does not depend on speculative fluctuations and various changes of conditions in international markets (Lutyj, 2011, pp. 10-16). In consequence, the study of relationship between deposits of population in banks and wages is becoming more and more important today.

It is clear that deposits depend primarily on income, but they don't play a crucial role in making decisions regarding the storage of own savings in the bank. In our opinion, the main factor that inhibits these processes is the lack of trust of the population to banks. Especially the world and Ukrainian economy in particular felt it during financial crisis in 2008.

The population must have possibility and desire to invest money in financial institutions, and to feel the trust to this bank. However, the people are not being professionals and are not able to collect and analyze all the information that they need. Every day in our life, we make investment decision, orientating on the behavior of other people, because they think, that it is grounded and rational (Ionenko, 2010, pp. 74-79).

Sydney Finkelstein thinks that mistakes in the work of top managers that are led to crises of large companies and financial institutions of different countries depend on styles of management (Finkelstein, 2005).

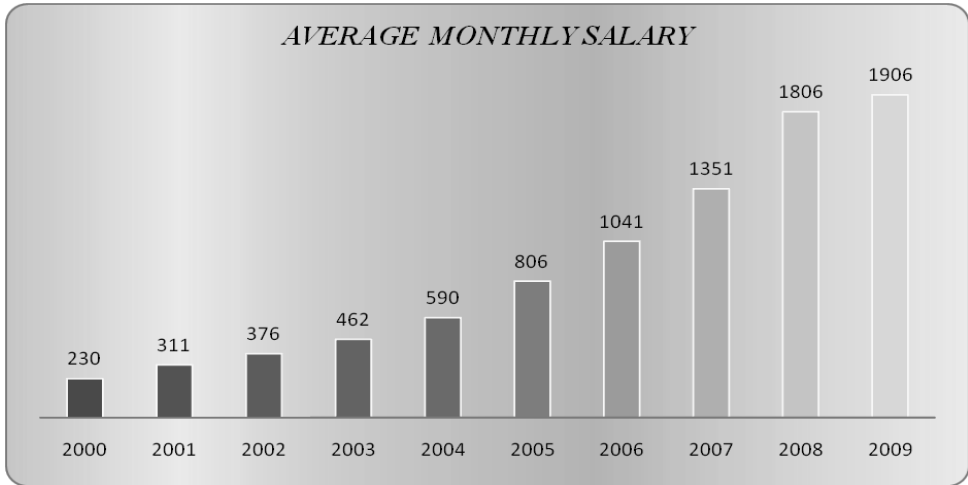
In many ways, competence of managers depends on his personal qualities and his genetic potential. Belbin give many valuable tips about the correctness of decisions during the process of employment of different kind of bank employees (Masljukova, 2005).

Today development of new approaches in management is still relevant. Since, changing of market relationships requires changing of management styles by transition to modernized classic styles of management. Therefore, we believe that management style that is based on a compromise of interests is the best one for banking institutions. Consequently, the stability of the banking system is influenced by such factors as:

- level of trust of the population to banks, namely trust of the actual and potential clients of bank;
- competence of bank managers;
- compliance with their role and position;
- the presence of properly designed and effective working teams;
- ability to communicate with employees of the bank with customers and to provide them with all necessary information for making a positive decision regarding the placement of funds in the bank.

Study of changes of average monthly salary in Ukraine during 2000-2009 years showed its growth (Fig. 1).

Figure 1. Average monthly salary in Ukraine



Source: own work.

As we can see, average wage is growing rapidly and this fact gives a reason to make assumptions, that population has possibility to increase the volume of their savings and consequently the amount of investment by individuals on deposit will increase.

Based on the Figure 2, we can conclude that both, average monthly wage and deposits over 10 years were growing simultaneously.

Figure 2. Average monthly wage and deposits over 10 years

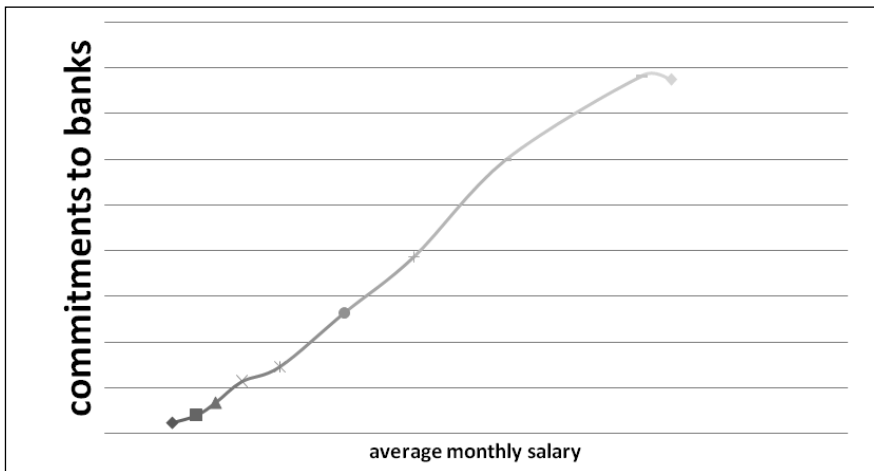


Source: own work.

In order to study the relationship between deposits of physical persons and wages, using the methods of least squares, a mathematical model was built and the dependence between these two values was analyzed (Jeliseeva, 2001).

Building the correlation field (Fig. 3), we can see that there is a linear dependence between these two values.

Figure 3. Correlation field



Source: own work.

Calculation of parameters of linear dependence using the methods of least squares and calculating of the average error of approximation are included in the Table 1.

Table 1. Parameters of linear dependence

Year	x	y	xy	X ²	y ²	yx	y - yx	Ai
2001	311	19.3	6002.3	96,721	372.49	19.71	-0.4	2.12
2002	376	33.2	12,483.2	141,376	1102.24	35.47	-2.3	6.83
2003	462	56.3	26,010.6	213,444	3169.69	56.31	0.0	0.03
2004	590	72.9	43,011	348,100	5314.41	87.34	-14.4	19.81
2005	806	131.8	106,230.8	649,636	17,371.24	139.71	-7.9	6.00
2006	1041	193.4	201,329.4	1,083,681	37,403.56	196.67	-3.3	1.69
2007	1351	299.1	404,084.1	1,825,201	89,460.81	271.82	27.3	9.12
2008	1806	391.3	706,687.8	3,261,636	153,115.69	382.12	9.2	2.35
2009	1906	387	737,622	3,632,836	149,769	406.36	-19.4	5.00
Σ	8879	1595.6	2,246,060.2	11,305,531	457,206.82	1595.59	0	69.36
σ	584.9	142.34						
σ ²	342,108.01	20,260.68						

Source: own work.

$$a = \frac{224,606.28 - 887.9 * 159.56}{342,108.01} = 0.24 \quad (1)$$

$$b = 159.56 - 0.24 * 887.9 = -55.68. \quad (2)$$

So, the regression equation has the form:

$$y \approx 0.24x - 55.68 \quad (3)$$

The average coefficient of elasticity:

$$E_x(y) = 0.24 * \frac{887.9}{159.56} = 1.35. \quad (4)$$

Therefore, the increase of average salary by 1%, will promote the increase of deposits in the bank by 1.35%.

As we can see, the percentage of increase is not sufficient enough to ensure stability and development of the banking system.

Today the trust of Ukrainians to the banking system is disastrously low. The effective functioning of the banking system is impossible when four out of five persons do not trust any bank, and as a consequence, are not going to cooperate with banks in the future (Mrochko, 2009, pp. 379-386).

We can conclude that lack of trust in banks kept people away from investing their free money in the bank in the deposit.

Successful business worldwide is based on trust. According to the Edelman Trust Barometer, economies of the most actively developing countries (India, China) have such a characteristic as the highest trust to business in particular, and to public institutions in general.

In 2012, consumers in Ukraine continue to remain on the positions of distrustfulness, as well as in 2011. Consumer's behavior is largely determined by the reputation of companies: 63% of respondents are buying products and services in companies, whom they trust, 55% recommend them to friends and colleagues, 53% decline buying products or services in companies, whom they do not trust, 41% criticize such companies. In 2012, consumers continue actively responding to the adverse information about the company: 67% don't buy products of company whom they do not trust, even if goods cost cheaper. While the share of those who would pay more for the products of the company, whom they trust, with the presence of more cheap analogues has increased (from 31% to 43% in 2012).

During latest researches, 28 percent of Ukrainian respondents trust banks, and 61 percent are skeptical. It was shown in the last poll of the American GallupInstitute of public opinion, realized in 135 countries around the world. Ukraine found itself in the top ten, where there is the lowest confidence in financial institutions (NobletMedia CIS).

One of the very important tasks is to regain the trust of population to the banks, which is a necessary condition of increasing of deposits of the population. And this trust first of all depends on

the relations of bank managers with the customers of the Bank. Such relationships are, in our opinion, associated primarily with the following two mechanisms: the style of management in bank and methods of management.

Approaches of management styles, which are known today, don't always bring expected results. And it requires new nontraditional approaches in the development of methods and styles of management.

Based on this, we think that the most efficient style of management in banking is a style that is based on the principles of compromise that was developed by scholars from Lviv (Kusmin, 2003).

This style of leadership involves consideration of the following options:

- taking care about the effectiveness of work,
- taking care of the employees of the firm,
- taking care about the satisfaction of their own personal needs.

So, the most productive is the style, when the leader is able to construct the work maximizing the performance, creating the best conditions for workers where they could fulfill the needs of a higher level (Kusmin, 2003).

In the modern literature of management, there are such methods of exposure of control system on managed system: economic, organizational and regulating (administrative) and socio-psychological methods (Lebedev, 1997; Hmil, 1995; Schegda, 2002; Fatfutdinov, 1997).

These methods compose a set of specific methods of influence on interpersonal relationships and communication, social processes which arise in labor collectives. They include various conversations, groups management, formation of general and professional culture (Kusmin, 2003, p. 209), and this is one of the principles of pedagogy.

And the socio-psychological methods are often called educational too (Lebedev, 1997, p. 91). In addition, many researchers distinguish a pedagogical function among the functions performed by the Manager. So, O. Kusmin and F. Hmil see in manager the ability to teach (Kusmin, 2003; Hmil, 1995). R. Fathutdinov sees Manager in the role of educator (Fathutdinov, 1997).

In consequence, psychological methods orient manager what he need to consider and pedagogical methods focus his attention on how to act and what methods he should use to achieve the greatest effect. Many methods and techniques in psychology and pedagogy are interrelated, complement each other.

On this basis, we propose to divide methods of management by the nature of influence into such groups:

1. Economic.
2. Technological.
3. Social.
4. Psychological and pedagogical.
5. Administrative.

In conclusion, we suggest to use psychological and pedagogical management methods and style of management on the basis of a compromise of interests, to increase the level of confidence in the banks.

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Role of Education in Human Capital Formation

Abstract

The development and formation of human capital becomes more and more important at the present stage of formation the new economical model of Ukraine, so far as the main factors of the economical growth are depended on this. That is why education is the opening source of the personality's intellectual and spiritual potential, the base of human's development and society's progress. As a result education and vocational training have to form the conditions of the accumulation and development of human capital, which is not only the source of economical possibilities, but characterizes economics activity on all levels.

1. Introduction

On the modern stage of new Ukrainian economic model formation the process of human capital development becomes more important, as basic factors of economic growth depend on it. In this connection, the method of production and knowledge transmission as well as the man with its intellectual potential are pulled out on the first plan. In all countries a human capital determines the rates of economic development, scientific and technical progress. According to this fact public attention is distributed to the system of education as basis of this potential production. An intellectual sphere of management, education and professional training is that motive force that under the proper organization must become the determinative of economic and social development at all levels. The main reason of such attention is in understanding of the fact that the man is of the most important value and the basic capital of modern society able to search and gain new knowledge, make innovative solutions. The level of education and professional training is one of the most significant criterions that characterize total human capital. Being an active factor of human capital development the system of education solves the most important tasks: human capital accumulation that increases profits and extends economic opportunities of the individual man and the country on the whole; assistance in dissemination of culture, spirituality, democracy, expansion of choices in all areas of human life; mitigation of inequalities at the labour market and in economic activity on the whole; expansion of employment opportunities and increasing of productivity growth; retraining and labour rehabilitation of employees who lost their jobs due to economic restructuring, scientific and technical progress; accumulation of potentially unemployed youth in the system of education, an improvement of ecological situation by ecologically orientated studies at all levels.

2. The basic principles of human capital formation

Firstly the human capital is the dominant of economy stable increase in every country, an improvement of quality of social and economic relations, that assists the acceleration of institutional reforms in the conditions of transformation processes of socio-economic relations; secondly, it includes potential capabilities, that during a certain period create foods and income, and also investments as support costs of this ability; thirdly, it comes forward as an accumulator of social experience and as a major factor of economic development and stable economy formation. The contribution of human capital to economic growth is not only due to the higher productivity of skilled and well-educated workers, but also by the capacity of human capital for the new ideas generation and innovations. In the modern understanding a human capital is regarded as a factor that facilitates perception of innovative developments and distribution of researches aimed at finding new ways to develop all areas and sectors of the economics. Literacy growing of the population is fundamental in the state's formation of the human capital.

2.1. The role of education system in the process of human capital formation

The role of education in man's life can not be over-estimated, from whatever point of view were not these concepts examined. Thanks to education comes understanding of all natural, physical, chemical, biological and other processes flowing, an outlook is formed. Acquired in the process educational knowledge make individuals realize their particular role in this world and the fact that their life conditions depend not only on objective, unavoidable circumstances but first of all by them, the man determines his own destiny and is the creator of his future and the most important fact is that the human impact on this process can have both positive and negative consequences. Determining the role of education in the human capital formation is the most current trend of modern research in the functioning of economic systems These issues are many scholars works dedicated to including such scholars as D. Bohynya, V. Heyets, O. Hrishnova, Danylyshyn, T. Kiryang, E. Libanova and others.

Experience shows that problems connected with the mechanisms of educational processes regulation, formation of labour force professional qualifications, the elimination of imbalances between supply and demand at the labour market has not diminished. On the contrary, in some domains of these issues resolving, they are even worse. In practice, this leads to the fact that the functioning of education market does not achieve the desired result in the process of human quality formation providing economic individuals with highly qualified and productive employment.

Educational potential plays a key role in the society development. According to the academician L. Abalkin an educational potential largely determines intellectual and professional characteristics of the society, its cultural level, realization of the individual opportunities. Education affects all society aspects and is an important element in achieving high rates of economic growth and social welfare. It is a specific branch of the spiritual sphere of production that works on the knowledge and skills formation of the younger generation, its education and training.

According to the analysis presented in literature concerning the essence of knowledge five approaches can be identified which suggest that understanding of knowledge is the result of reality

understanding, human resources, possession of information, intangible assets and the cash flows or a general scientific concept. Indeed, education is a source of individual intellectual and spiritual disclosure, the foundation of human development and social progress, it is – the purposeful process of education and training for the benefit of the man, society and the state. In addition, education and professional training is one of the most important criterions which characterize the total human capital. Nowadays education is regarded as one of the core values, without which the further development of society is impossible.

As O. Hrishnova pointed research and use of human capital category opens up new opportunities for science to analyze the problems of family planning, development and formation of productive abilities in the family. Expenses of the families for their children upbringing are mainly from feelings of love to them.

As for the educational expenses, they are investments the in future human capital because firstly it is by reducing parents' current expenditures secondly they are long term and thirdly they are focused on the promising potential profitability. Family level of the human capital formation is one of the particular importance in early life and largely determines the further choice of the individual.

2.2. Investments in the development of spheres as the guarantee of human capital formation

An education is the basis of human capital formation and investments in education is the source of future income. It is believed in the theory of human capital that the highest impact occurs by investing in the early stages of education: pre-school, primary, secondary. Education plays a crucial role in the development of human capital, as it prevents moral obsolescence and stimulates enrichment by new knowledge adoption, training, skills challenges according to scientific progress. These reasons are justified by the necessity of forming a continuous system of education and the regular training.

The state is the main investor in the system of education because such expenses are of socially useful value. The benefit of having highly qualified citizens is not only for a single person, but for the society in general. Total state investments in education in 2008 was 60,959.4 million., that is 48,690.4 mln. more than in 2006 Ukrainian secondary schools are attended only by 78.6% of the population aged from 6 to 17. From different reasons more than 5.5 thousand of children and teenagers aged from 6 to 18 had not completed secondary education in 2007 in Ukraine.

In the conditions of gaining knowledge will benefit those who effectively uses existing skills and converts them into revenue. Therefore, attention to the science is increased which is converted into productive force, NTP development that is the based on the growth of production efficiency. Investments in high-tech industry provide accumulation of highly skilled workers capacity, increase of productivity, reduction of material and energy intensity and improvement of product quality. Expenses for scientific researches and high education are regarded as an investment in knowledge which is a crucial factor in the development of human capital, economic progress, activation of professional work, improvement of living standards. The economic crisis of the 90s in Ukraine had a negative impact on the development of human capital and science in particular.

Reduction amounts of financing, "brain drain" decline in the prestige of scientific work, low level of scientific developments in production led to decrease in the parameters of innovation

development of Ukraine, but despite these problems, the sphere of human capital research is quite powerful.

Statistical data analysis shows that since the time when Ukrainian independence was proclaimed the number of performers of scientific and technical researches decreased more than in three times from 313 thousand in 1990 to 94 thousand in 2008. Proportion of completed scientific and technical works in GNP in 2008 was 0.9%. Proportion of enterprises engaged in innovation also declined to 13.0% in 2008, while in 2002, this indicator was 18%.

Financing of innovation activity largely is carried out by own sources and foreign investors, the share of public investments is much smaller but even the total volume of investment in science does not reach the level of investments in well-developed countries. Thus, the transition to the knowledge society requires a change in economic policy, which the main focus of which is the development of human capital. In conditions of globalization, economics of knowledge becomes the most promising model of social and economic development, which is based on the development role of science and education for social progress.

The main strategic priority for the state is the development of human capital by investments in education, science, training, health care that provide future stable macroeconomic effects and the ability to respond quickly to the global challenges.

2.3. The Analysis of indicators that characterize the educational potential of Ukraine's population

According to official statistics (Tab. 1) budget expenditures for health, education and training, as well as the growth of production volume of capital investments has been of slow growth. Under the influence of these two main factors is the growth of national income and profit. However, structural factors and indicators of human capital formation do not fully reflect its theoretical concept.

3. Ways of effective human capital development in Ukraine

It should be noted that the human capital is the only active capital, while other capitals are passive because without exception they all are subject to the man and act according to his will. From this point of view investment in other kinds of capital avoiding human is not too effective. An investment in human capital which is a source of economic growth is not as important as investment in material inputs and ground. If Ukrainian society will not be able to invest consciously and purposefully in human development it certainly will fall behind in the economic development of others. In comparison with the investments in various forms of capital, investment in the human capital is the most favourable both in terms of the individual and from the society point of view, because they give large and long-term integral by its economic and social impact. Investing in the human capital should be at 4 levels:

1. Personal – for the formation of human capital of individuals.
2. Micro – for the human capital formation of enterprises.
3. The meso level – for regions and industries human capital formation.
4. The macro level – to form the aggregate human capital of the country.

Education, healthcare, search for economically meaningful information, labour mobility, education and child care are the main areas of “human investment”. Therefore, the state policy in this direction should become separate and an independent direction in the regulatory function of the government. Human capital formed as a result of investments and gained by the man health, knowledge, skills, capabilities, motivations influence the growth of material well-being and economic growth of the state.

4. Conclusion

Apart from general and professional education the human capital creation and development of education and training in the workplace are of a big importance. Last year, only 6.2% of unemployed people were trained. The problem of workers’ skills improvement is too important. According to the Federation of Trade Unions of Ukraine, the frequency of training is once per 12.5 years. So, education and training have to create conditions of accumulation and development of aggregate human capital, which is not just a source of economic opportunity that describes the capacity of the economy at all levels. In addition, the government by the system of education and training contributes to the higher level of social and political development as well as social guarantees of a person who indirectly is also a factor of economic development. Unfortunately, under the conditions of the economic crisis in Ukraine the questions of education and professional training do not have the priority status. Such an attitude towards such an important sphere provokes further deepening of the crisis and delay. An effective factor in Ukrainian crisis release may be effective state regulation process, qualified personnel training mainly administrative and the human capital accumulation.

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Neuromarketing as Method of Influence on the Behavior of the Consumer

Abstract

The paper presents the essence of neuromarketing and its instruments such as marketing visual and audible or agromarketing. As objects of empirical analysis were selected retailers. Hence development is primarily practical significance, and the results can be used by retail businesses to stimulate consumer behavior and development of the company's marketing strategy.

1. Introduction

Why do we buy things, which we don't need? Why, going to the supermarket or mall, we behave irrationally? What is the reason of that we are loyal to some of the goods, but we will never look at others? This is neuromarketing.

Neuromarketing combines neurology, neurolinguistics and modern technology sales. Within a few years, this technique has covered many sectors of industry. Manipulations of consciousness are used for a long time – big headlines, obvious benefits, guarantees and calls to action – it all works. But companies that want to make enormous profits, are constantly in search of new ways. Today they learned how to make a profit from the depths of human consciousness and the subconscious. We do not understand how we do irrational purchases. But the fact remains, and can be observed practically every day (<http://facemimicry.ru/nejromarketing-porabotitel-vybora-ili-istochnik-ogromnoj-pribyli/>).

Opportunities of psychology and neuroscience go far beyond the scope of academic and becoming more applied. The fact that people's minds can be actively and on scientific grounds influenced has learned not yesterday, but it has recently observed the full inculcation of neuropsychological research in business.

It follows the relevance of research on such an issue as neuromarketing, because its value at the moment can't be underestimated. It represents a powerful tool that could be used both in business and in social projects. Currently in Ukraine, almost no companies that have engaged in this kind of marketing, respectively, for the field work in this direction we are extremely broad, and it is necessary to use than trying to implement more ideas using these methods.

Today, it is important to discover the basics, methods and tools in the area, identify trends, problems and its development prospects in modern society.

Neuromarketers use modern technologies of brain research to find hidden in human's subconscious settings and on this basis properly build advertising campaigns. It turned out, we often make a choice in favor of a product unconsciously (<http://zsmu.info/raskryvaya-oshibki/4739-.html>). We think that we are guided by considerations of cost or objective advantages of the product. However, the selection process – is a more complex phenomenon. Among the major neuromarketing techniques used by both the West, and we – electroencephalography (EEG), functional magnetic – resonance imaging (fMRI), the analysis of facial micro – expressions and biometric indicators (<http://www.mn.ru/society/20130206/336933843.html>).

Yes, that such “complex” words operate modern advertisers. If the first two techniques “scan” and analyze processes in the brain, the body biometrics captures indicators – the heart, muscles, skin, and also assesses gaze direction (method Eye tracking). Common method is EEG: using electrodes attached to the head, the electrical activity of the brain is recorded at the time of a particular task (for example, when watching the advertisement). Then the obtained data is processed, and it becomes clear what area of the brain has been the most engaged. As the EEG records electrical activity of the brain directly, the delay between the stimulus (e.g., frame in the advertisement) and the response of the brain is measured in milliseconds. But it must be said about the shortcomings. The main disadvantage of the method of EEG – low spatial resolution: it is difficult to identify the source, particular area of brain activity. But this can be compensated by a combination of EEG and functional MRI.

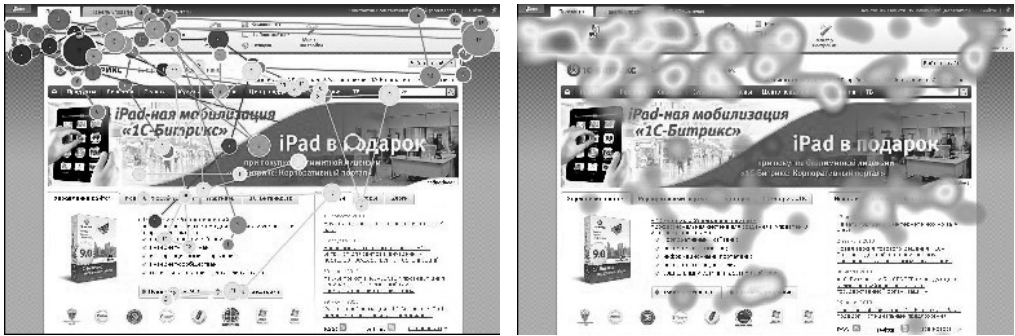
2. EYE-Tracking as the most cheap neuromarketing tool

Eye-tracking technology allows you to track human gaze direction. Technology allows you to record using special precision cameras where at any given time a person looks at the screen. Eye-tracker illuminates the face of the testee by infrared light and takes video of it on multiple cameras simultaneously. A special program in real time correlates mutual arrangement of pupils and glare from the infrared light and determines respondents gaze direction (<http://eye-tracker.ru/eye-tracker/>). All this process is recorded and stored in the database. During testing such parameters as coordinates of a point of view, the duration of view, the sequence of views are recorded. Also carried out video filming of the respondent that allows you to track his emotional reaction, comments etc.

Studies using eye-tracker helps us learn what people see, looking at the customer's materials, and what stays out of sight, how does the customer's products look at the background of competitor's products. According to international practice, to identify key issues in qualitative research using the technology of eye – tracking you need from 5 respondents (because tested unconscious reactions, so a small number of respondents provides a quite adequate results). Quantitative studies are conducted on groups from 30 respondents. The result of this study is a report that describes all of the identified positive and negative aspects of design.

The most popular formats of presenting the results of the test are card views, heat maps (Fig. 1). Records of testing session and analytical summary tables are used, usually in quantitative studies (<http://www.slideshare.net/Banderlin/bentley-hf-750-eye-tracking-and-neuromarketing>).

Figure 1. The results of the test



Source: own work.

Today, several companies combine eye-tracking with EEG measurements of brain activity to monitor feelings of the respondent, as well as their conscious attention while watching advertisements, posters, product packaging or product on the supermarket shelf.

In 2011, Hyundai has tested a new model of its sports car. For research were involved 15 men and 15 women who reviewed car and its separate parts – the bumper, windshield, tires for an hour. The brains of these people were scanned using electroencephalography during this hour. Such a way Hyundai collected information about what parts of auto were especially liked and caused a reaction in the brain to pay attention to them in their advertising later.

Frito-Lay, owned by PepsiCo, due to neuromarketing found out what kind of design for packaging potato crisps is the most advantageous. It turned out that the matte beige bag of crisps with the image of fresh potatoes and other “healthy” ingredients, in contrast to the bright shiny packages depicting themselves crisps, it does not provoke active anterior cingulate cerebral cortex – an area which produces a sense of shame. Accordingly, consumers buying the product in the package with this pseudo-healthy message, feel no remorse.

Client companies pay a significant price for neuromarketing. In 2010 in the United States to conduct EEG research for 30 subjects was worth about \$50,000, 20 tomography tests – about \$40,000. But the price can't stop advertisers: according to analysts more than 30% of the advertising which is shown on television in prime time was pre-tested and developed using neuromarketing techniques (<http://www.aatresearch.org/>).

Of course, there are skeptics who do not trust the results of a brain scan and reasonableness of this method, mainly because of the closeness of research and data processing techniques, a small amount of material published in scientific journals and the very high cost of research.

Considering the effectiveness of this type marketing, it would be expedient to implement basic principles of neuromarketing in the practice of each company, which would contribute to their development, and economic development in general, as would be increased sales, trade, monetary circulation, etc. Consequently functioning of the entire economic system would be improved.

In view of the relatively high cost of such research, I believe that it's possible to offer to companies engaged in such research, and a separate major corporations to make a one-time investment in the purchase of MRI equipment, but not exclusively for its operations but for hospitals that also require such equipment. The idea is that such an investment will benefit both a business

investor and society. Thus companies will show a very clear example of corporate social responsibility.

The problem is that the cost of the equipment is measured in millions of dollars, and sometimes tens of millions. Equipment itself is reliable, but is not durable. Far not each hospital can afford such expenses, so the number of devices is limited, but there are many people who need this survey.

Focusing on the possible socially responsible component of neuromarketing and its resources would be beneficial direction of all known techniques of research and impact on the consumer's subconscious, to solve social problems. In particular on the development of posters, billboards, videos, etc, after conducting research before this on special devices to increase the impact of these promotional tools. Necessarily to develop advertising concepts of social projects, activities, actions using neuromarketing techniques and research.

To a certain degree an effective use of eye tracker could be determining of the most interesting, for the attention of the buyer places on cigarette packs, and placing there anti-tobacco advertisements. By the way, it would be appropriate to explore this advertisement, rather a reaction to it, because at the moment the so-called "deterrent pictures" on cigarette packs does not scare smokers and do not make them to think etc. Their contents should be carefully considered and then confirmed by a research that would be done with the help of EEG and eye tracker.

Summing up, I would like to say that this idea can be regarded as an opportunity for growth sales of corporation's goods and the desire to do something good for this society by which one or another company receives its profits.

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