



# European Academy of Science

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European University  
Belgrade



Belgrade Chamber of  
Commerce



Alma Mater Europaea  
European Centre, Maribor



Sales Manager Akademie  
Vienna



MIM - The Center for  
European Master and  
Doctoral Studies  
Budapest



Scientific Society for  
Management  
Belgrade



Faculty of Business  
and Tourism  
Budva



Albert Schweitzer  
International University  
Geneva



Institut Franco Américain  
de Management  
Paris

International scientific conference

EUROPEAN MANAGEMENT, BUSINESS,  
MARKETING AND TOURISM DEVELOPMENT  
WITH SPECIAL EMPHASIS ON CENTRAL  
AND SOUTH-EAST EUROPE



Belgrade, November 7th 2017, Metropol Palace Hotel



*National Theatre, Belgrade*



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## PLENARY SESSION



*Hotel Imperial, Vienna, Austria*



## ***Univ. Prof. Dr. Milija Zečević***

***Professor Emeritus***

***Academician, European Academy of Science, Vienna***

***Rector of European University - Chairman***

Professor Dr. Milija Zečević was born in Vasojevići, the village of Vinicka, Montenegro, on Nov. 5, 1940. He graduated from the Belgrade University Faculty of Sciences – Department of Mathematics; he achieved his Master of Science degree from the Belgrade Institute of Economic Sciences; and Doctoral degree from the Belgrade University Faculty of Organizational Sciences. Professor Zečević has organized numerous symposia and scientific gatherings covering the following topics: European Business and Management, American Business and Management, Japanese Business and Management, International Management, International Relations, International Diplomacy, European Integration Processes, Creating New Europe... Prof. Dr. Zečević is the author of more than 200 papers, published in foreign and domestic collection of scientific papers and publications; he has also authored 39 course books in the field of Management, International Management, Mathematics, International Business, International Relationships, European Business, etc.

*Rector, Owner and Founder of European University, Belgrade; Commander of World Order of Science - Education - Culture, EAI, Brussels; Grand PhD of Western Philosophy, European Academy of Informatization; Honorary PhD, International University Albert Schweitzer, Geneva; Member of International Diplomatic Academy Senate; Full - time Professor at European Academy of Informatization, Brussels; President of UN Distance Education Board, Vienna; Academician of American Biographical Institute, New York, The Tesla Award for Communication in the Field of Mathematics Education 2017.*

### **The Impact of Global Business and Management on Business Development in Europe**

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#### **EUROPEAN MANAGEMENT, BUSINESS, MARKETING AND TOURISM DEVELOPMENT WITH SPECIAL EMPHASIS ON CENTRAL AND SOUTH-EAST EUROPE**

The Scientific Conference will take place on November 7th 2017 in Metropol Palace Hotel in Belgrade at 10:00 o'clock.

We would like to point out that global business, global education management, European business, management, tourism and marketing are in the service of the development of the world economy.

Europe, as a multicultural, multilingual environment, has, in accordance with the programs of all European countries – not only the EU countries, decisively reformed its educational, scientific and economic systems.

It is a well-known fact that Europe still does not have fully developed international management because it still does not have fully integrated multinational companies, and that the USA is the carrier of the international business philosophy and international management and that many multinational and transnational companies influence the development of educational, scientific and economic systems with their aggressive marketing.

The aim of this conference is to establish connections between scientific and educational institutions (universities, institutes) as well as between the countries of Central and South-East Europe and the top business countries such as Germany, Great Britain, France and others. Establishing connections between the countries of Central, South-East Europe and Russia and achieving greater integration between them will enable a better life as well as progress and prosperity for younger generations.

We would like to thank all the lecturers, experts and all the participants who will present their papers which will be published in the Conference Proceedings, with the aim of affirming scientists, university professors, doctoral students, researchers and students.

With respect and gratitude,

*President of Scientific Committee  
Rector of European University  
University Professor Emeritus Dr. Milija Zečević  
Academician of European Academy of Science, Vienna*



***Dr. Ana Jakovljević, LL.M***

***Secretary General of Conference of Universities of Serbia – KONUS***

Dr. Ana Jakovljević, LL.M was born on 2nd June 1981 in Kruševac. She graduated from the Faculty of Law, the University of Belgrade. She completed her master studies at Loyola University New Orleans College of Law, the United States of America, with focus on corporate law of America. She began her doctoral studies in 2011 on European Doctorate in Law and Economics – EDLE program, organized by the three European Universities: the University of Bologna, the Republic of Italy; Erasmus University Rotterdam, the Kingdom of the Netherlands and the University of Hamburg, the Federal Republic of Germany. She received her PhD title in March 2015 having previously defended her doctoral thesis entitled “Fighting Corruption with Pyramids: A Law and Economics approach to combating corruption in post-socialist countries”.

She began her professional career in 2005 at the Ministry of Education where she worked as an adviser in the Higher Education Sector. While working at the Ministry, she was the Secretary of the National Council for Higher Education and the Commission for Accreditation and Quality Assurance, and she also worked on the implementation of higher education reforms based on the Bologna Declaration. In the course of 2006 she was sent to Brussels to work on the Stability Pact for South Eastern Europe as a local expert on higher education. Dr. Jakovljević also worked at the State University of Novi Pazar as a teaching fellow at the Department of Economic and Law Sciences. Since 2010 she has been working at the University of Belgrade as the director of the Center for Quality Assurance and Secretary General of Conference of Universities of Serbia – KONUS, presided over by the Rector of the University of Belgrade.



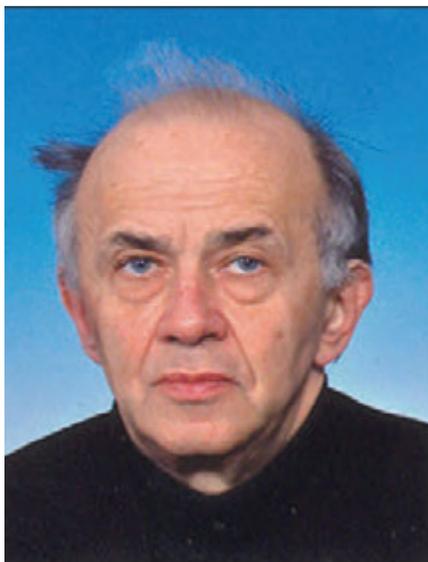
***Mr. Andreja Mladenović***  
*Deputy Mayor of Belgrade*

Mladenovic was born in Belgrade on 15 March 1975. He is married with three children. By profession, he is an international manager and a lawyer. He completed his master studies at the European University Faculty of International Engineering Management, and enrolled to doctoral studies with the same university. He is fluent in English. In the period between 2000 and 2004, he served as deputy mayor of Zemun Municipality. In this capacity, he was dealing with issues related to sports and youth, refugee and social problems, and relations with religious communities. Thereafter, between 2004 and 2008, he served as a member of Belgrade City Council. He dealt with sports and youth issues. During this tenure, he also served as Vice President of the Organizing Committee of the European Youth Olympics, the games held in Belgrade in 2007, and as a member of the Executive Committee of the Organizing Board of the Universiade, also organized in Belgrade in 2009. Mladenovic was a member of Zemun Municipal Council between 2000 and 2004. He served as the party whip of the Democratic Party of Serbia at the Belgrade City Council between 2004 and 2008, and also as of 2011 and up to the present.

He has been the Democratic Party of Serbia member since its inception in 1994, and served on various posts in the party ranging from a member of the party Executive Board, President of its Youth, spokesperson and chairman of the party Belgrade chapter. The Government of the Republic of Serbia, in November 2013, appointed Mladenovic a member of interim authorities of the Belgrade City Council. Currently serves as the Belgrade deputy mayor.



*Assembly of the City of Belgrade*



## ***Univ. Prof. Dr. Srđan Stanković***

***Professor Emeritus***

***The President of the Scientific Committee at  
Vlatacom Institute***

Univ. Prof. Dr. Srđan S. Stanković got his Dipl. Ing. degree from the Faculty of Electrical Engineering, University of Belgrade, Yugoslavia, in 1968. He got his M. Sc. degree in 1972, and Ph. D. degree in 1975 from the same Faculty. His M.Sc. and Ph.D. dissertations were both from the field of System Identification; He was with the Institute for Nuclear Sciences, Vinča, Belgrade, Yugoslavia, from 1968 to 1972. Since 1973 he has been with the Faculty of Electrical Engineering, University of Belgrade, where he is currently Full Professor of Automatic Control. He held the Research Fellow position from 1972 to 1973 at the Eindhoven University of Technology, Eindhoven, the Netherlands. He held the Visiting Professor position at the Santa Clara University, Santa Clara, California, from 1987 to 1988, in 1998, 2001 and 2003.

He also held different part-time consulting positions in Government institutions and industry, as well as in research institutions, taking part in big research and development projects (Institute for Nuclear Sciences, Vinča, Belgrade, Iron and Steel Works, Smederevo, Institute "Mihajlo Pupin", Belgrade, Institute of Applied Mathematics and Electronics, Belgrade, Ministry of Health, etc.).

His teaching activity encompasses different fields. He currently teaches different undergraduate and postgraduate courses at the Department of Signals and Systems. He has been supervisor of about 40 M. Sc. theses and 15 Ph. D. theses.

Prof. Srđan S. Stanković published numerous scientific papers from the fields of System Identification, Stochastic Systems, State Estimation, Digital Signal Processing, Processing of Medical Images, Large Scale Systems and Neural Networks. He was also leader of numerous scientific and R & D projects.

He has been Scientific Coordinator of two Tempus Projects within the CARDS Program, related to curricula development and life-long education in ICT in Health Care. He gave numerous presentations of his research activities throughout the world.

He was Head of the Automatic Control Department at the Faculty of Electrical Engineering in Belgrade for many elective periods. He is currently Head of the Department for Signals and Systems. He was a member of the Theory Committee of the International Federation of Automatic Control (IFAC). He has also been a member of Organizing and Program Committees for numerous symposia, of Editorial Boards of scientific journals, as well as of different professional associations.

He is currently President of the Serbian Association for Electronics, Telecommunications, Automatic Control, Informatics and Nuclear Technology.

Univ. Prof. Dr. Srđan S. Stanković is a former President of the National Council for Higher Education of the Republic of Serbia, and now he is the President of the Scientific Committee at Vlatacom Institute.

### **Entrepreneurial University – the Third Mission**



## ***Dr. Vladimir Cizelj***

***CEO, Vlatacom Institute***

***Academician, European Academy of Science, Vienna***

Vladimir Cizelj was born on April 28, 1951 in Ptuj, Slovenia. After completing his studies at the Faculty of Engineering, the University of Belgrade, Department for Electronics, Telecommunication and Control Engineering, he acquired the title of Master of Business and Administration in 1977 at the Bloomsburg University, Pennsylvania, the United States of America.

He first began working at the "Vinča" Institute of Nuclear Sciences, where he worked at the Laboratory for Theoretical Physics. He formed a department for development of special devices and systems (which still to this day is called "Cizelj's"). His scientific contributions stood out in various significant and complex military projects.

In 1997 Cizelj founded in Belgrade the private company Vlatacom Ltd, as the representative of the Motorola company. He was given recognition for outstanding performance from the President of CEO, Motorola Inc; USA, 2002.

As the most important result of his scientific work is the fact that Vlatacom received two important recognitions from the Ministry of Education, Science and Technological Development of the Republic of Serbia: in 2011 it was accredited as the scientific research and development center and on July 07, 2015 it was accredited as the first technological private research and development institute in Serbia that originated directly from the economy.

Nowdays, Vlatacom Institute conducts research and development and scientific work. Vladimir Cizelj made possible for the Institute to develop an intensive educational and scientific cooperation with other scientific and higher educational institutions in the field of international technology management such as, primarily, the European University in Belgrade. Mutual scientific projects are in progress with the University of Oxford, Florida Atlantic University, University of Brno, etc. Vlatacom will continue to intensify the scientific research activities, which is an essential prerequisite (Precondition) for successful business in the world market.

His work in Serbia in the field of information and communication technologies in terms of international business management for the purpose of economic development is undeniable.

Vladimir Cizelj was awarded honorary doctorate by the European University, Belgrade, and the title of Academician by the European Academy of Science, Vienna.

### **The Role of Research in Economic Development**

***co-author with Prof. Dr. Milorad Obradović***



***Univ. Prof. Dr. Lt. Gen. (Ret.) Milorad Obradović***  
*Chairman of the Board of Technical Directors,*  
*Vlatacom Institute*

Milorad Obradović graduated from the Faculty of Electrical Engineering at the age of 23, he finished his studies for just three years and nine months, top of his class.

He began his career at the Military Technical Institute where he worked together with Rector Milija Zečević. He formed the Military Institute for Applied Mathematics and Electronics which was in charge of cryptosystems in SFRY.

As a Major General he was the assistant of the Chief of General Staff for communications, informatics and electronics.

When he was the director of the Institute he was awarded the AVNOJ prize in the company of Milorad Pavić, Emir Kusturica and others. He is the winner of two annual prizes “22nd December” by the Federal Defense Sector and numerous recognitions.

Simultaneously with his military career, he began his academic and scientific career. He was awarded the title of an Assistant Professor in 1975, that of an Associate Professor in 1980 and the title of a Full Professor in 1988, all at the Faculty of Technical Sciences, the Department of Electrical Engineering, Novi Sad. Having left the Military, at his own request, he completely dedicated himself to academic and scientific work. He is the author/co-author of more than 100 scientific papers and 8 books.

He has been at Vlatacom Institute since its establishment. He is currently the Chairman of the Board of Technical Directors.

### **The Role of Research in Economic Development**

*co-author with Dr. Vladimir Cizelj*



## ***Univ. Prof. Dr. Vidoje Vujić***

***Full-time Professor at the University of Rijeka, the Faculty of Tourism and Hospitality Management in Opatija  
President of Croatian Chamber of Economy – Rijeka Office  
Academician, European Academy of Science, Vienna***

Dr. Vidoje Vujić graduated from the School of Pedagogy in Rijeka in 1981. He finished the postgraduate studies, scientific-research department, at University Centre for Economic and Organizational Sciences in Rijeka in 1985 and he was awarded academic title of Magister of Sciences in Economics, social – humanistic field. At the Faculty of Economics in Rijeka in 1991 he defended his doctoral dissertation and acquired academic title of Doctor of Social Sciences in Economics. He participated in the work of several scientific conferences in the field of entrepreneurship, business management, training and development of human resources. He is an expert in human resources. Quality manager and quality auditor with ÖVQ (EOQ) certificate. Trainer / teacher of entrepreneurs, managers and students. Consultant for investment studies and entrepreneurial planning. In 2007 he was appointed full-time professor and research fellow in the fields of economics, organization and management at the Faculty of Tourism and Hospitality Management in Opatija. He is a full-time member of Croatia's network of consultants.

He wrote six books as a co-author and 94 scientific and professional papers from the fields of entrepreneurship, management, quality management systems, and development of human resources. He was a co-author in several scientific projects, he wrote several studies and reports, he was a reviewer of two books and several professional papers, he delivered many lectures at various seminars and other forms of education in Croatia and abroad.

### **Developmental Diversity and Potential of Central and South-East Europe**

Observing the development of the countries in Central and South-East Europe in the past ten years, it could be noticed that all the countries had a long recession and a slow recovery. When the development and competitiveness of certain countries are taken into consideration, it is noticeable that many indicators of development and competitiveness differ greatly. The majority of the countries in Central and South-East Europe need a systemic reform which will have an impact on the static economic and social development so that those countries could begin recording some positive changes on the competitiveness scale. It could be possible to reduce developmental diversities by managing and using the existing resources and potential in a better way as well as by using the EU funds more efficiently.

This paper analyses developmental diversity and potential of certain countries in Central and South-East Europe and their influence on the growth and development of economy and the quality of life and work in those countries. The development index is synthesized. The achievements, potential and role of the public management in the regional and local social and economic development to date are tackled.

**Key words:** management, regional development, growth rates, competitiveness, labor and capital market.



## ***Univ. Prof. Dr. Dragan Lakićević***

***Full-time Professor at the European University at  
doctoral studies***

Dragan Lakićević was born in 1952. He studied philosophy at the Faculty of Philosophy in Belgrade. He gained his MA degree at the Department of Contemporary Philosophy in Zagreb with the thesis on Karl Popper. He gained his PhD degree at the Faculty of Philosophy in Belgrade with the thesis on political philosophy of Friedrich von Hayek.

He worked as a teaching fellow and an assistant professor at the Department of Philosophy at the Faculty of Philosophy in Novi Sad.

Since 1994 he has worked at the Institute for European Studies in Belgrade, and since 2006 he has been the director of the Institute. He teaches, as a visiting professor, the Methodology of Scientific Research at the European University in Belgrade and Entrepreneurship in the Region at the University of Donja Gorica in Podgorica (Montenegro).

He published numerous books on philosophy and social theory under the name Dragan D. Lakićević.

Dragan D. Lakićević translated four books by Karl Popper in Serbian:

- Conjectures and Refutations,
- Objective Knowledge,
- The Lesson of this Century
- Auf der Suche nach einer besseren Welt.

He is the author of many texts in scientific journals, collections of papers and newspapers.

### **A Review of the Conditions for Successful Entrepreneurship**

The text starts from the evaluation of the economic situation in Serbia in the EU accession process: what follows is the attempt to formulate a proposal for the improvement of this not particularly favorable position. In that light we shall consider the need for the foundation of development banks, as well as savings and loans cooperatives financed by citizens. In this way domestic entrepreneurs could take out necessary loans at lower interest rates, as it is the case in developed economies. The second proposal refers to the reduction of taxes for ordinary citizens, who carry the burden of filling in the budget. This implies the change of tax policy and filling in state budgets through the taxation of the profit tax of highly profitable companies. The third proposal refers to the equalization of foreign and domestic investors in production, i.e. doing business under the same market conditions (the state has to either stop giving benefits to foreign investors or to expand those benefits to domestic economic entities as well). If the state does not protect the rights of domestic entrepreneurs and if it does not help them, what could be expected are only the additional pauperization of the population and the departure of the qualified workforce to economically more developed countries.



***Univ. Prof. Dr. Ludvik Toplak***

*President of AMEU – ECM*

*Vice-Rector of Alma Mater Europaea*

*Academician, European Academy of Science,  
Vienna*

Rector of the University of Maribor (1993-2002)

Ambassador of the Republic of Slovenia to the Holy See (2002-2006)

European Faculty of Law in Nova Gorica

Faculty of Postgraduate Governmental and European Studies, Brdo, Slovenia

President, European Centre Maribor 2008

Member of the European Academy of Science and Arts 2000

Member of the Collegium Observatory Magna Charta Universitatum (2000-2004)

Member of the Steering Committee of the I.C.H.E. (International Conference on Higher Education) 1999

Member of Paneuropean Union

Member and President of the Danube Rectors' Conference (1996-1999)

Member of the international committee European Forum Alpbach 1999

Governor of the American Chamber of Commerce in Slovenia (1999-2001)

Member of the board CRE-EUA (1998-2001)

President of the Conference of Independent Colleges in Slovenia 2009

Titles of Honor: STATE: Ambassador of the Republic of Slovenia in Science (2000);

UNIVERSITY: Golden award of University of Maribor;

MUNICIPALITY: Honorable member of Municipality



## ***Univ. Prof. Dr. Zoran Simićević***

***Full-time professor at the Faculty of European Business and Marketing***

***Academician, European Academy of Science, Vienna***

Dr. Zoran Simićević was Born on 17 December 1949. in Belgrade, Serbia.

**Academic and professional Background:** BS, Faculty of Economics, Belgrade, MSc, Faculty of Economics, Department of Business Economics, Belgrade, Ph.D. Faculty of Economics, Belgrade.

**Career:** worked as a Project Engineer of Information Systems, Economic Bureau, 1972-76; Head of Department for Organization and Management of Merchandise Trade, Institute for Merchandise Trade Development (became Scientific Institute 1985), 1984-1988; Chairman of Scientific Council, Institute for Merchandise Trade Development, 1985-1987. Financial Consultant in the company Economic Adviser, 1988-1991. Full-time Professor of International Accounting, Management Accounting, Technology of Planning and Control, European University, Faculty of International Management, Faculty of European Business and Marketing, Institute French-American Faculty for Management-IFAM, from 1991 to present day. Pro-dean of Faculty of International Management, 1993-1995; Head of Department for Accounting, Technology and Information Science, European University, since 2000; Member of National Council for Education, 2002-2005; Member of the Accreditation Board of European University, 2006-2007; Chairman of European University Council, 2007.

**More recent events:** conferences: European Management and Business as a Factor of Integration of the Federal Republic of Yugoslavia into the European Union, Belgrade, 2000; The Reform of Education and Application of the Bologna Declaration between 2002-2004, Belgrade, 2004. Projects: Global Education, Project Director Prof. dr Milija Zečević, organized by the European Academy of Informatization, Brussels and European Academy of Science, Vienna.

Prof. Simićević published over forty scientific works and books, among which are: International Accounting, Management Accounting I, Management Accounting II, The Technology of Control Systems, The Technology of Processing Accounting Information...

### **The Role of International Accounting in Management Information System of a Multinational Company**

***co-author with Prof. Dr. Katarina Simićević***

Management information system provides information for an array of functional managerial activities within an organization. The importance of information systems for data collection and storage has been on the constant rise in the last few decades. Computers have become irreplaceable for the processing of different types of data. Managers' ways of thinking have significantly altered during this period. They have acknowledged the importance of the quick, effective and readily available information, especially in the areas of planning and control. The combined effect of these two factors has led to the growth of management information system. For a multinational company, which has subsidiaries around the globe, the accounting information that is timely and accurate no longer suffices. It has become necessary that such information is presented in a uniform way, so that management could compare the profitability of different subsidiaries. This has given rise to the emergence of international accounting standards and principles. They ensure unification in presenting business results of both companies and managers.

**Key words:** management information system, data processing, uniformity, international accounting principles and standards.



## ***Univ. Prof. Dr. Ivo Armenko***

***President of the Faculty of Business and Tourism,  
Budva, Montenegro  
Ambassador of Montenegro in Athens***

Prof. Dr. Ivo Armenko was born on 22 May 1946 in Montenegro. He graduated from the Faculty of Economics in Belgrade in 1969, and he was awarded his Magister degree at the Faculty of Economics in Belgrade in 1984. He received his PhD from the Faculty of Economics in Banja Luka in 2004. He began his career in HTP "Sveti Stefan" in 1968, where he worked until 1980 as a company director. From 1980 until 1986, he worked as a director of the branch of Yugoslav Tourist Association in London. From 1986 until 1990 he worked in HTP "Montenegro turist" Budva as a commercial director. Between 1990 and 1992 he worked in Yugoturs - London as an assistant director. From 1992 until 1996 he worked as a commercial director of HTP "Budvanska Rivijera". From 1996 until 1998, he was the member of the Government of Montenegro holding the post of the Minister of Tourism. From 1998 until 2004 he served as the managing director of HTP "Budvanska Rivijera". In 2004 he assumed the position of Ambassador of Serbia and Montenegro in Madrid. In terms of academic experience, he worked as a lecturer and professor at several higher education institutions. Since 2009 he has assumed the position of Ambassador of Montenegro in Athens and he has been hired as a professor at American University, "Indianapolis" in Athens as a lecturer in the Department "International Relations." In 2011, Dr. Ivo Armenko, together with Prof. Dr. Rade Ratkovic, founded the Faculty of business and tourism in Budva and there he teaches the courses of Marketing in Tourism. During the entire time of his involvement in the economy, Dr. Ivo Armenko was actively involved in many of the working bodies of the Government of Montenegro and professional associations. He was a longtime member and president of Tourism Board of Chamber of Economy of Montenegro, longtime member of the branch of the Tourist Association of Montenegro and the Tourism Organizations of Montenegro.

### **The Challenge of Marketing Repositioning of Montenegro Tourist Offer**

So as to be able to speak about this subject and answer the question as to how to reposition Montenegro tourist offer at the European and world market through marketing activities, it is necessary to begin with the analysis of the current state of Montenegrin tourism and its position at the tourism market. First of all, we should draw attention to the fact Montenegro had a structural problem with tourist accommodation capacities for many years. Year after year, this problem became more complex by investing in and developing the tourist offer in terms of accommodation capacities and accommodation categories which did not correspond to the contemporary tourism trends worldwide. This primarily refers to building an enormous number of private tourist accommodation facilities of a very low category intended for the cheapest tourism market. According to our own research, corroborated almost entirely by Statistical Office of Montenegro, in 2007 Montenegro had at its disposal 37,000 beds in basic accommodation and approximately 280,000 beds in complementary services. It is estimated that Montenegro nowadays has just under 40,000 beds in basic accommodation and between 450,000 and 500,000 beds in complementary services. The period between 2006 and 2015 is taken as the period of the most intensive investments in tourism in Montenegro, and Montenegro is also considered the most active area in that period when it comes to tourism investments in the entire Mediterranean region. It is estimated that the investment in tourist accommodation capacities was approximately 6 billion €. If we assume that the data are true, we cannot help but wonder how come that, despite these huge investments in tourism, Montenegro remains an undeveloped tourist destination.

The answer to this question is clear and simple. The investments were unwise and valuable resources were wasted for ever such as the destroyed locations for modern hotels and other tourist attractions. It should be pointed out that this happened despite the existence of the remarkable regulatory framework at the disposal of the Government of Montenegro. And we also have in mind the Montenegro Tourism Development Strategy to 2020, policies and strategies for tourism development in Montenegro, and then a whole set of development plans at the level of spatial plan, general plan and municipality plan.



***Univ. Prof. Dr. Rade Ratković***  
***Dean of the Faculty of Business and Tourism,***  
***Budva, Montenegro***

Prof. Dr. Rade Ratković was born on 8th September 1951. He graduated from the Faculty of Economics in Belgrade in 1977 and he gained his PhD degree at the University of Montenegro, at the Faculty of Economics in Podgorica.

From 1975 until 1992 he was the director of HTP „Montenegroturist“ Budva. From 1992 until 1999 he was the director of his own consulting firm FORIK Ltd. Budva (consulting in hotel management and tourism). From 1999 until 2004 he was the subdean of the Faculty of Tourism and Hotel Management in Kotor, the University of Montenegro, and from 2004 until 2008 the subdean of the Faculty of Tourism, Hospitality and Trade Bar, the University of Mediteran.

Since 2008 he has been the Dean of Algonquin – The Faculty for International Management in Tourism and Hotel Industry in Miločer and the vice dean of the Faculty of Business and Tourism, Budva. He creates business plans, programs for company reconstructions, does company valuation, he is an expert witness on economic and financial matters, he does organization and management planing in tourism as well as economic and financial expertise. In recent years he has worked on about ten projects as an international consultant, as a home expert, in the system of BAS consulting.



***Univ. Prof. Dr. Đuro Đurović***  
*Director of Belgrade Business School*

Prof. Dr. Đuro Đurović, the Professor of Commercial Law, International Commercial Law and Business Communication, the director of Belgrade Business School – Higher Education Institution for Applied Studies, Belgrade.

Prof. Dr. Đuro Đurović was born on 15th May, 1955 in Kovren, B. Polje, Montenegro. He finished primary school (1961-1965) in Kovren and "Miloje Dobrašinović" high school (1969-1973) in Bijelo Polje. He graduated from the Faculty of Law in Belgrade, Master of Laws – Fiduciary Transfer of Ownership for the purpose of securing a Creditor's Claim (1998) and PhD at the European University in Belgrade in 2008 in the field of international relations and international companies management.

From 1983 until 1990 he worked for Wool Combinat Bijelo Polje, the secretary and head of legal and HR departments.

From 1990 until 2001 he was appointed the judge of the Basic Court in Bar by the National Assembly of the Republic of Montenegro.

From 2001 until 2006 he was appointed the judge of the Federal Court in Belgrade, the highest judicial instance in the country, by the Federal Assembly of former Yugoslavia.

Since 2006 he has been a full professor of legal sciences and business communication at Belgrade Business School, he has also been appointed a full professor in the field of international law at Novi Sad School of Business (Vojvodina) and a professor at the Faculty of Law in Belgrade, teaching unit of University Business Academy in Novi Sad.

In his judicial career, he has more than ten thousand verdicts.

Law Professor at the Diplomatic Academy in Belgrade.

Director of Belgrade Business School – Higher Education Institution for Applied Studies since Dec. 24, 2013.

Published a number of scientific papers, textbooks and books.





## ***Prof. Dr. Slavoljub Vičić***

***The Director of the College of Hotel Management, Belgrade***

Dr. Slavoljub A. Vičić was born in Čičevac in 1957. He lives and works in Belgrade as a professor and headmaster of the Higher Hospitality School. After completing his elementary and high school studies he enrolled to Belgrade University Law School. Upon graduation he continued his studies at the same school and gained a degree of master of legal sciences. He defended his doctoral thesis titled “*Legal position of public companies*” with honor and earned the title of Doctor of Legal Sciences. He started his working career at the High, now Higher Hospitality School, as an expert adviser for legal issues, and after that as a head of the legal and administrative department. He was appointed lecturer for the subject Business Law in 1989, and later as a professor for subjects Administrative Law and Sociology. He was awarded a title of the assistant professor for the subjects Administrative Law and Commercial Violations with the Belgrade University Faculty of Security Studies in 2000. The Government of the Republic of Serbia appointed him to the post of Headmaster of the Higher Hospitality School in 2001 where he has been serving to the present. Dr. Vičić is the author and co-author of numerous course books and monographs: *Business Law; Sociology, Public Companies in Administrative System of SRY; Business Law*, as a co-author with Prof. Dr. Mirka Vasiljević – three editions; *Commercial Violations and Offences*, as a co-author with Prof. Dr. Dragan Jovašević; *Sociology*, as a co-author with Dr. Miodrag Đorđević; *European Union Law*, as a co-author with Dr. Bojana Milisavljević. He is also author and co-author of several scientific and professional papers in the field of Law, Sociology and Tourism published in local and foreign scientific magazines and presented at conferences and congresses in the country and abroad.





## ***Univ. Prof. Milan Aleksić***

***Full-time Professor at the New Academy of Arts,  
European University, Belgrade***

***Member of the National Council for Higher Education of the  
Republic of Serbia***

Milan Aleksić was born in Belgrade in 1954.

He is a photographer. Before finishing MA studies in photography at Cornell University in the USA, he studied art history, and he graduated from the Faculty of Mechanical Engineering in Belgrade.

His works were exhibited at the Museum of Contemporary Art in Belgrade, the Museum of Contemporary Art in Skopje, Photography Gallery in London, Hartell Gallery in Ithaca (USA), Belgrade Cultural Center Gallery and many other galleries and museums in the county and abroad. Reviews of his exhibitions were published in international magazines The Sunday Times, Guardian, Die Zeit, Junge Welt, etc. He is an active participant in European and home institutions which are concerned with defining standards in higher education.

He is a full professor at the Faculty of Philology and Arts in Kragujevac, the New Academy of Arts, the European University in Belgrade and at the Faculty of Technical Sciences in Novi Sad.

He works as an expert for the European Commission, the Directorate General for Education and Culture. He is on the list of application evaluation experts within Tempus program and he is also engaged in other activities such as monitoring, IT and communication activities.

He was a member of the Commission for Accreditation and Quality Assurance of higher education institutions, 2006-2010.

He works as an expert for the Education, Audiovisual and Culture Executive Agency with the European Commission. He is on the list of application evaluation experts within the Culture program and he is also engaged in program execution monitoring and results evaluation.

The National Council for Higher Education member, 2011-2014.



***Ass.-Prof. Mag. Dr. Dr.h.c. Walter Seböck,  
MAS, MSc, MBA***

***Center for Infrastructural Security, Head of Center  
Danube University, Krems, Austria  
Honorary Doctor of European University***

Dr. Seböck completed his master's degree in 1992 and in 2005 his doctorate at the University of Vienna. The topic of his masters thesis was "International Policy and Conflict Research" and dealt specifically with the Palestinian uprising; the topic of his doctors thesis was "E-Government". Subsequently he worked as a PR consultant in a marketing agency and as a publishing director for continuing education literature.

After a period of entrepreneurship in the field of new media / internet during the nineties, he overtook the responsibility for the consulting division of a company that dealt with the impact of new working practices on the job market. Afterwards then he was appointed as project manager for the restructuring of the Technical Museum and subsequently became head of marketing and PR. In 2001 he received an offer from Danube University Krems to restructure a center. Since then, Dr. Seböck deals with the topics of electronic government and related security issues. The findings of several research projects have led him to design an electronic management platform, integrating the municipal sector contrary to the prevailing approach.

This implementation has required extensive studies and analysis of municipal sector and the technical possibilities. After a 3-year period of study and design work together with Dr. Parycek, he realized an electronic platform for local administration in cooperation with the Austrian Association of Municipalities at Danube University Krems in 2004. Therewith, Austria was the first and only country in the world to basically put an electronic network management at the local level for all municipalities. This development released the establishment of a clear focus on "e-Government", dedicated exclusively to the field of public administration and thus distinguishes Danube University Krems unique in this area. In 2006 an independent center for e-government was founded. This center is concerned with all aspects of communication in e-government.

Topics such as e-democracy, e-voting and e-participation are central themes that are treated very successfully in research projects, publications and international conferences. One of the most prestigious international conferences on e-democracy is carried out since 7 years at Danube University Krems. The expectant increase in traffic safety issues has been focused by Dr. Seböck in the area of information security. Within this area, parallel to the construction of the topic "E-Government", he implemented research projects and academic conferences relating to the issue of infrastructural security, and thus positions the Danube University Krems accordingly. The merging of different areas of occupational safety led to the start of their own center for infrastructure security in 2011. The combination of these two issues, pointed out a clear profile of an university for further education as the orientation of cross-cutting issues in both teaching and research interests of the economy and the institutional equivalent is demanded. On 1st January 2011, Dr. Seböck was also appointed as Dean of the newly established Faculty of Business and Law. In this new area the target focus is on expanding international cooperation, development of independent research activities and profiling of the "Business and Law School" in an national and international context.

## **Societal Challenges of Technological Innovation with Special Regard to Autonomous Vehicles**

***co-author with Bettina Pospisil***

Automation will lead to new social and economic risks, but also to opportunities and chances.

The upcoming of autonomous vehicles represents the two main risks of the future.

On the one hand, the importance of ownership of vehicles will decline, as vehicles will then have a similar availability as today's "services on demand" do. This might lead to a decrease in the market for individual vehicle ownership in the long term. Furthermore, this could lead to the dismantling of huge numbers of jobs in the automotive sector and a shift of the remaining jobs to low-wage countries. This, however, entails the outflow of purchasing power, thereby initiating a lethal economic downward spiral. This study analyses if this development will be realistic or if there are alternatives.

On the other hand, there is the risk of a division of society. While one part of society has the knowledge to understand the technique of autonomous vehicles, the other ones do not have these skills. This will lead to the circumstance, that the second group has to believe in everything, told by experts, and the first group has the ability to intervene in the technique for their own personal advantage. This will lead to dependency and possibly the end of self-determination of a huge percentage of people. Moreover, because everybody wants to get out the best of it, the crime-character of »Hackers« actions gets trivialized. Therefore, the society is no longer split in »good vs. bad«, but in »knowing vs. unknowing«.

To counteract these both developments, the Austrian research project »KIRAS -Cybersicherheit in zukünftigen Verkehrssystemen« conducted a Workshop and a survey with stakeholders from the security and consumer field in order to discuss responsibility and necessary changes for the future and to implement this knowledge into strategic recommendations for future development.

**Key words:** Autonomous vehicles, Development of Society, Employment, Knowledge.



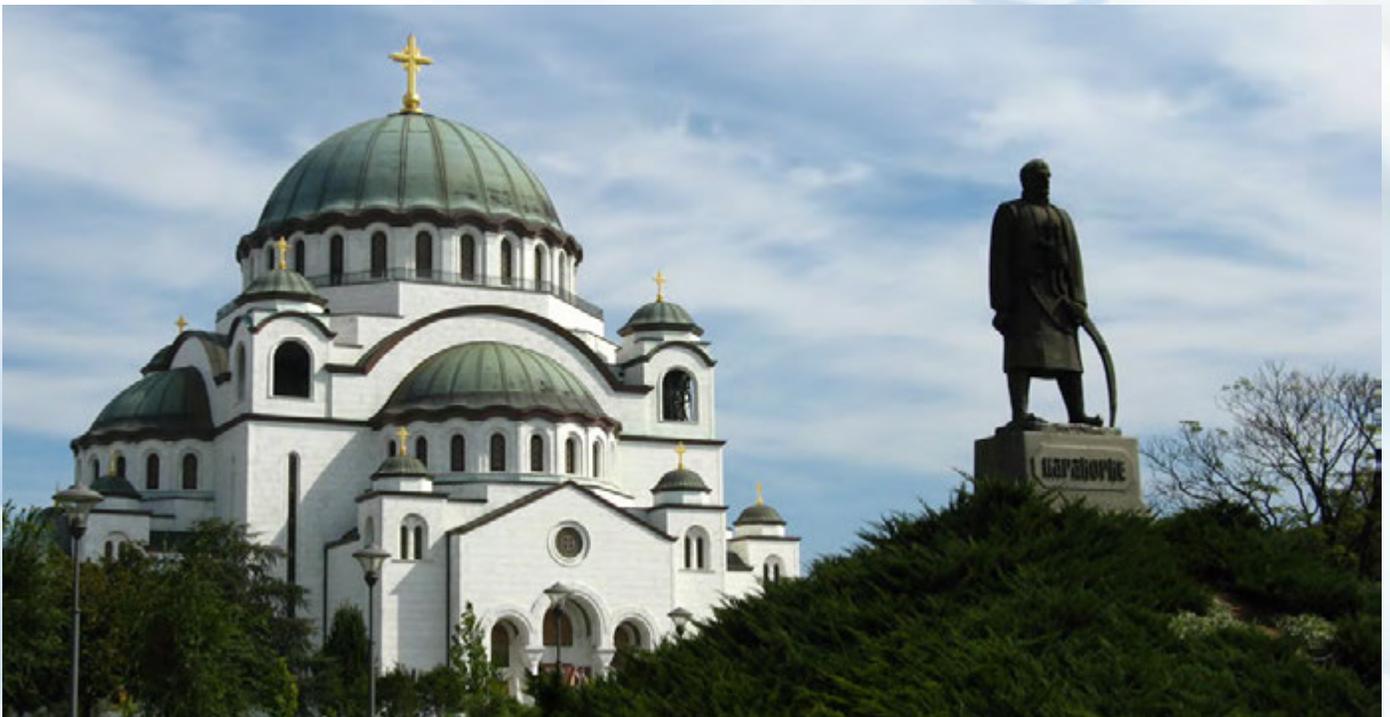
*European University, Faculty of European Business and Marketing, Belgrade*



EUROPEAN MANAGEMENT, BUSINESS, MARKETING  
AND TOURISM DEVELOPMENT WITH SPECIAL  
EMPHASIS ON CENTRAL AND SOUTH-EAST EUROPE

## SESSION 1

### European Business and Marketing, Cultural Diversity and Tourism



*St. Sava Temple and Monument of Grand Vožd Karadjordje, Belgrade, Serbia*



## ***Univ. Prof. Dr. Leposava Zečević***

***Dean of the Faculty of European Business and Marketing  
Head of Marketing Department***

Prof. Dr. Leposava Zečević was born on April 24, 1970 in Belgrade. She completed elementary and secondary school in Belgrade. In 1992 she completed undergraduate studies in Belgrade at the Faculty of Economics, Department of Marketing, with thesis titled “The product and price promotions as elements of the marketing mix”. In 1994, Prof. Dr. Leposava Zečević completed IFAM MBA University and acquired the title of BBA-IFAM - graduate manager of international business. In 1997, at the Faculty of International Management, she completed postgraduate Master’s studies, with Master’s theses on the topic: „*International marketing and creative approach*”, thus gaining the title of Master of Science International Management. In 1999, at the Faculty of International Management Prof. Dr. Leposava Zečević defended her doctoral theses entitled: „*International Marketing - a global management approach*” and thus acquired the title Doctor of Science International Management.

At the Faculty of International Management in the same year, Dr Zečević gained the position of Assistant professor. In 2003 at the European University - Faculty of European Business and Marketing she gained the position of Associate professor for the courses: International Marketing and European Marketing, and in 2007, gained the position of Full Professor for the scientific field - management and business.

Dr. Leposava Zečević is the Dean at the Faculty of European Business and Marketing and at the moment, she is full-time professor for the courses: Marketing Principles, International Marketing - global approach, Marketing Strategy and Management. Prof. Dr. Leposava Zečević is the author and co-author of numerous scientific and professional papers published in domestic and foreign magazines and monographs, of numerous books, and has participated in a number of scientific symposiums at home and abroad.

### **Marketing Strategy Development in Central and South-East Europe**

In the contemporary world under the influence of global companies, new consumers and fast lifestyle, marketing strategy has changed. New products are placed on the market constantly so the number of stages of the product’s life cycle gets smaller and smaller. Some products stay and some last only one season, without even thinking if the consumer really wants these changes. Marketing strategy of the product and the company must be in accordance with the first and primary mission and vision of the company. Due to a constant effort to meet consumers’ needs, the flow of thought of the company got lost. New products are constantly developed which is why the consumer ends up with a noise in his head. Primary products stay, but enriched products which appear in the product range disappear after one season. The result of the interaction between consumers’ needs and launching of new products on the market is unsynchronized. In the marketing strategy, the main advantage of targeting the information to the consumer is happening with digital marketing. Creative communication through digital marketing focuses on a segmented market, i.e. the target group of consumers, through which the company positions itself. In this paper we will introduce the push and pull strategy which applies to the product type and consumer's sophistication.

**Key words:** marketing; strategy; segmentation; diversification; target group; marketing communication; digital marketing.



*Univ. Prof. Dr. Vukica Simićević*  
*Full-time professor at the European University*

Vukica Simićević was born in Belgrade. She graduated from the Faculty of Economics in Belgrade, where she also completed her specialist, MSc and PhD studies.

She was awarded the title of a full professor at the European University for the subjects in the field of economics.

Apart from the European University in Belgrade, she also worked in the Associated Belgrade Bank, Belgrade, in the State Secretariat of Finance and in the National Bank of Serbia.

She speaks English.

### **The Role of Banks on the Global Financial Market**

Commercial banks are financial mediators, as well as institutional investors, which have assumed the important role in the field of traditional banking. The growth of the importance of institutional investors in the area of mobilization of resources and investment banking stems from the development of IT communication technologies, deregulation and the increase of trade in financial services at the global level. In the era of rapid informatics development, online banks and virtual money are gaining momentum. The diversification of banking services has led to many benefits to users, but simultaneously the risk of fraud and cyber crime has also risen.

**Key words:** bank, institutional investor, financial market, online banking, virtual money.



***Univ. Prof. Dr. Olgica Zečević Stanojević***  
***Vice Dean of the Faculty of European Business and Marketing***

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

She started her professional career at the Academy of Pedagogy (1992) and the Faculty of Teacher-training in Belgrade. She continued her academic teaching career at the Faculty of International Management and IFAM, European University (1995), where she is still a full professor at Bachelor and Master studies in the field of Management and Business for the courses European Cultural Environment, Cultural Diversity, Cultural Relations and International Cultural Communications at the Faculty of European Business and Marketing in Belgrade. She has been continuously working on cultural diversity and intercultural communication in the field of management and business since the beginning of her academic and teaching career at the European University. She is the author and co-author of numerous academic works and a participant in scientific research projects both at national and international academic and professional conferences in the field of management and business, and she published several editions of the book 'European Cultural Environment', 'Cultural Relations' and 'International Cultural Communications'.

### **The Role of Intercultural Competences in Development of Central and Southeast Europe Business Environment**

Knowing and having awareness of how culture affects the values found in the workplace is of considerable importance for an international and European business and business environment which operates in different countries. Business process and practices may vary depending on cultural values which also determine attitude towards business.

The relation between culture and the values in the workplace has been accentuated in the studies by anthropologists, psychologists, linguists, sociologists, managerial and marketing experts. Their research and results are interesting for explaining intercultural competences as a multidisciplinary field.

Intercultural communication requires language knowledge as well as understanding of the shared rules of communicative behavior and business environment. Language knowledge and communicative behavior help overcome verbal and non-verbal acts accepted in each culture.

Intercultural competences examined in this paper could be compared to mosaic made of different pieces, but altogether they make up a particular masterpiece, specifically connected with the development of business environment, related to Central and Southeast Europe.

**Key words:** Cultural values, intercultural communications, business environment, communicative behavior, verbal communication, non-verbal communication, intercultural competences.



***Univ. Prof. Dr. Dragan Nedeljković***  
***Vice Dean of the Faculty of European Business and Marketing***

Prof. Dr. Dragan Nedeljković was born on February 19, 1962, in Belgrade. He completed his primary and secondary education in Belgrade, and graduated from the Faculty of Sciences - the Department for the Tourism studies, in Belgrade, in 1986. At the Faculty of International Management, Belgrade, Prof. Dr. Nedeljkovic successfully defended his master thesis entitled „The roles and functions of managers, with a special emphasis on the decision-making process” and was awarded the master degree in International Management, in 1997. In 1999 he successfully defended his doctoral thesis at the Faculty of International Management, entitled „The Process of Making and Implementing Decisions - a Comparative Approach” and was awarded the PhD degree in International Management. From 1986, Prof. Dr. Dragan Nedeljković worked at the Institute for International Management, as a researcher, and as a member of the team he participated in a number of scientific and professional projects. From 1993, Prof. Dr. Nedeljković was employed at the Faculty for International Management, as an assistant for the subject The Introduction to the International Management and Business. After receiving the doctoral degree in 1999, he was awarded the title of an assistant professor for the subjects: Management and Managerial Decision Making, and in 2001, the title of an associate professor at the European University - Faculty of European Business and Management. In 2006, he received the title of a full professor in the field of management and business, for the subjects: Management, Managerial Decision Making, International Business and Management, and European Business.

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

### **Impact of Japanese Business on Development of the European Business Environment**

The European market is one of the most attractive markets for foreign investments. The presence of direct investments, as well as a large number of Japanese companies that co-exist with European companies, point to the interactions of different management philosophies on the European business scene. Respecting the differences between the Japanese and European management styles, a comparative analysis of the impact of Japanese management philosophy in the European business environment points to further prospects for business development in Europe.

The large increase in direct investment by the Japanese in Europe is a specific challenge for the European business environment, at the same time a “threat” and “opportunity”- a “threat” through direct competition and the presence of Japanese companies in the European market, and an “opportunity” through job creation where Japanese production units are located. However, in considering the impact of Japanese management philosophy, the key question relates to the behavior of Japanese companies on the European business: do they perform their operations as “insiders” trying to adopt their operations to European business practices, or they hold a position inside “European fortress” with the goal of transferring their own unique business management model.

**Key words:** management, model, business, investments, business operations, decision-making, business environment.



## ***Univ. Prof. Dr. Bojana Rilke***

***Full-time professor at the European University  
Academician, European Academy of Science, Vienna  
Secretary of the European Academy of Science, Vienna***

Personal data: Born in Osijek, the Republic of Croatia. Academic Background: After high school, she enrolled to Law School at Zagreb (Croatia) University; also graduated from School of Economics in Osijek (Croatia); gained her M.Sc. degree with the Belgrade (Serbia) University Law School; Ph.D. with the Law School in Osijek (Croatia).

Professional Career: She started her career as an assistant to professor at the Law School in Osijek (1976 - 1991); after moving to Belgrade she worked as the advisor to Inex-Interexport Company President (1992 - 1999); as of 2000, she served as a professor with the European University Faculty of European Business and Marketing, in charge of the subjects:

Basics of Tourism, Tourism Management, International Tourism and Ecological Tourism. She retired on 9 January 2012. Publications: more than 50 scientific papers and books, among them: (books) – author of Tourism and Hotel Management - Management Approach; Hotel Management; European Tourism; as well as a co-author of Management.

Manuals: Basics of Tourism; Tourism and Ecology; International Tourism, and over 40 other scientific papers: Sustainable Tourism as Factor of World Peace and Stability; Terrorism as Threat to Modern Tourism; Certain Elements of Establishing Companies within the EU Internal Market; Importance of Court Justice to Communitarian Law and Internal Market Development; Societas Europea (European Societies) – New Form of Company in the EU; Yugoslav Economy Re-integration into World Market Trends; Tourism, Heritage and World Cultural Heritage; Tourism, Ecological Awareness and Ecological Behavior; Importance of Ecological Management to Central and south-East Europe Tourism, Global Warming Influence to Traditional Tourist Destinations; etc.

Prof. Dr. Bojana Rilke is a member of the European Academy of Science, Vienna, Austria.

### **Istria, Once Upon a Time; Istria Today; Istria Tomorrow**

Nowadays, in the time of the incredible expansion of tourism and tourist trips, there are still some places which are preserved in the cradle of passed times. One of such destinations is Istria – the peninsula which, since the end of the World War II, used to belong to Yugoslavia and Italy, and after the breakup of Yugoslavia it belongs to Croatia, Slovenia and Italy. Mostly to the Republic of Croatia.

Istria is rich – it has a beautiful coast with well preserved Roman heritage, the great heartland rich in feudal heritage, a coastline full of islands – the Brioni islands are just one of its pearls... Istria has a very rich history, extremely developed infrastructure, a lot of first class hotels, authentic restaurants, so called “konobe”... And with all the advantages of modern tourism, the slogan “The Mediterranean as it used to be” still holds true for Istria - It would be good if it remained so!



***Univ. Prof. Dr. Ana Milenković***  
*Associate Professor at the Faculty of European Business  
and Marketing*

Prof. Dr. Ana Milenković was born on April 10, 1978 in Belgrade. She completed elementary school and secondary school in Belgrade. In 2002 she completed undergraduate studies in Budapest at the Manhattan Institute of Management and obtained Diploma: Bachelor of Business Administration. In 2002 she also graduated at the Faculty of International Management in Belgrade and acquired title: Graduate Manager of International business. At the same time she worked at Junex Company which provides consulting services in the construction field as assistant to Project Manager. Specialization thesis is defended at European University in 2005 and acquired title: Specialist in the field of Marketing. In 2006 started to work as an Assistant at the Faculty of European Business and Marketing. Master studies with Master's theses entitled „Marketing with emphasis on promotion and creation of new media“ is defended in 2006 at European University with acquired title: Master of Science Marketing. Doctoral theses entitled: “Marketing Management – analyze, planning, implementation and control” is defended in 2008 at European University and acquired the title: Doctor of Science of European Business and Marketing.

In 2013 Dr. Ana Milenković became associate professor at the Faculty of European Business and Marketing for the courses Marketing Management, Marketing Communications, Marketing in Tourism and Internet marketing. Prof. Dr. Ana Milenkovic uses Windows operating system, Microsoft Office, CorelDraw and Adobe Photoshop. She speaks English and French fluently.

### **The Role of Integrated Marketing Communications in Changeable Marketing Environment**

Development of European management, business and communications is progressing rapidly, which requires fast adaptation of personnel in all fields. Concerning marketing, progressive development of Internet approach possibilities via smart phones thoroughly influences the way consumers receive information as well as the way they generally communicate with companies.

Integrated marketing communications bring us a possibility for innovative solutions which create loyal relationship between a company and consumers.

The paper “The Role of Integrated Marketing Communications in Changeable Marketing Environment“ presents the research sublimation of adequate examples and scientific quotations of professor Philip Kotler and Kevin Lane Keller in the field of marketing communications.

Nowadays, original ideas and contents which are being communicated in marketing environment, present the key factor in contemporary business, so thus we decided to focus our attention on this innovative and prosperous subject.

**Key words:** integrated marketing communications, innovation, ideas, consumer, development, internet.



***Univ. Prof. Dr. Katarina Simićević***  
***Associate Professor at the Faculty of European Business  
and Marketing***

Prof. Dr. Katarina Simićević was Born on May 21, 1981 in Belgrade. She graduated from Elementary school 'Svetozar Miletić' in Zemun, in 1996 as an all-A marks pupil. She graduated from the Ninth Belgrade High School in 2000 as an excellent pupil. She graduated from the European University of Belgrade – Faculty of International Management in 2004 with GPA 10, with graduation thesis theme: 'International accounting standards as a function of international management and business', mark 10. She graduated from the Faculty of Philology, University of Belgrade – group English language and literature, 2004, with mark 8,96 as an overall success. After becoming a Graduate Manager of International Business in 2004 she enrolled at Master studies at the European University of Belgrade and defended her Master thesis: 'The use of managerial accounting methods as a function of efficient multinational company management', in 2006. She defended her PhD thesis: 'Planning and control system technology as a function of multinational company management development', at the European University of Belgrade, in 2008. She works at the Faculty of European Business and Marketing. She received the title of associate professor in 2013, for the courses of Business prognostics, Business planning and Management business projects. She stayed in London at St. Giles College London Highgate, in 2003, during her studies. She finished a course for Microsoft Office Specialist (Outlook, Word Expert, Excel Expert, Access, Power Point). She speaks English and German.

### **Motivation and Efficiency in The Project Team Work**

Different theories of leadership have emerged and evolved in the last few decades, with the majority of them analysing how effective leaders behave. Some of the theories, like the behavioural one, forgo inborn characteristics in favour of examining the concrete actions of leaders. Leaders establish and constantly impact organizational culture, inspiring workers to enhance their efficiency, while achieving not only organizational goals, but also personal ones. Organizational efficiency can be described as the capability to implement business strategies by using existing resources.

To improve innovation, managers should eliminate obstacles in the workplace, highlight the importance of the innovation, cherish tolerance for mistakes, and stimulate the idea exchange. Both leaders and managers need to focus on the quality of communication which should always be two-way. In addition, the significance of organizational support has to be accentuated. If the workers recognise the organizational goals as their own, they will be encouraged to be innovative and creative.

**Key words:** leadership, motivation, efficiency, innovation, communication.



## ***Univ. Prof. Dr. Marija Lukić***

***Associate Professor at the Faculty of European Business and Marketing***

Associate Professor Marija Lukić was born in Šabac on 6th of March, 1980. In the year of 1998 she was admitted to the Faculty of International Management in Belgrade which she finished as the best student of her generation. Upon defending the thesis in 2002, she received the degree Graduate Manager of International Business. In the same year she was admitted to postgraduate-master studies at European University, as a scholar of the University where she started working as a teaching assistant – prentice at the Faculty of International Management and as a teaching associate of Rector Prof. Dr. Milija Zečević. Since 2004 she has participated, as a student-Proctor of European University, at conferences of Republic Council for the development of university education. In May 2005 she defended specialist paper at European University and acquired the title Specialist in the field of Japanese Management.

Under mentorship of Rector of European University, Prof. Dr. Milija Zečević, she began creating Master's thesis "*International Management Teams – Team management*" which she defended in December 2005 and acquired the title Master of Science of International Management. She tested Managing roles and Managing skills through practice, working on business cases and participating in establishing and affirming of licensed American marketing agency Studio marketing J. Walter Thompson, where she has worked as an Account Manager since February 2006, and after that as an Account Director. By working in marketing sector she successfully created and actualized Marketing strategies of multinational companies such as Kraft Foods, Mazda, Gas, Mothercare. Dr. Marija Lukić gave special contribution in organization of international sport project of tennis tournament Davis Cup (Serbia-Australia) where she played the role of project leader.

She defended PhD thesis titled "*International Management of multinational companies with special reference to the companies from USA, Japan and Europe – comparative approach*" in October 2008 and acquired the title PhD in Science of International Management. Dr Marija Lukić published the following scientific works:

Management – science, theory or art, published in the collection of works of European Academy of Science, Vienna 2008. Team management and lobbying, International Conference, Development of Management in Central and South-East Europe, European University, 2012. Management of Change and Innovation as a factor of competitiveness of contemporary companies, Collection of works of Business Academy Novi Sad, 2012. Women and Leadership, Collection of works, International Conference, Development of Management in Central and South-East Europe, 2012. Leadership and Team Management (book), co-author Prof. Dr. Milija Zečević, European University, 2014.

### **Team Management in International Business**

Leadership in international business today is increasingly turning into team management, while teams are more than ever multinational concerning their members and multifunctional concerning the business they conduct. Team knowledge and experience today has to respond to the complex environment and strong influences of competition, while leadership role is more focused on not only creating conditions in which teams can achieve efficient and effective operations, but more on sustainability of teams, since human resources fluctuation is at a very high level, as well as on the rivalry between the companies at the international level for innovative, creative, dedicated and loyal team members.

Being a member of a team surpasses responsible business behaviour and not rarely does it happen that new people in a team are selected by team members and not by leaders. A team has to operate as an organised group of people, working together on certain goals, within specific operational sphere, having a leader and a defined attitude toward environment, making team decisions and accepting teams' responsibility. Team selection guarantees dedication of all the members toward the same aims. A team management leader is the one who creates conditions in which members of a team, working together, contribute and reach the target, the one who motivates them and passes on the vision.

**Key words:** team management, leaders, multifunctional team, vision, targets, efficiency, loyalty, creativity.



## ***Docent Dr. Ksenija Lubarda***

***Director of Sales and Marketing,  
Radisson Blu Old Mill Hotel***

Ksenija Lubarda is Director of Sales & Marketing department in Radisson Blu Old Mill Hotel, Belgrade. She is well known for her remarkable career in hospitality industry - with more than 13 years of sales and leadership experience. Prior to Radisson Blu Old Mill Hotel, Belgrade she held role of progressive leadership in hotel Hyatt Regency Belgrade, most recently serving as Sales Manager supporting the company's active commitment to operational excellence. She joined Carlson Rezidor Hotel Group in February 2014 as the first employee in development stage of Radisson Blu Old Mill Hotel, Belgrade, where she played a key role in establishing the new hotel on the market.

As director, Ksenija oversees overall coordination, functional management and leadership of sales and marketing initiatives for Radisson Blu Old Mill Hotel, Belgrade. Key functions include development and execution of sales strategies and developing marketing initiatives and new customer opportunities.

She graduated in 2006 from European University, Faculty of International Management – Belgrade and in 2011 received a Ph.D. in International Management.

### **Management aspects of the application of business standards on the example of the Radisson Blu Old Mill hotels in Belgrade**

The technology of profiling the Radisson Blu Old Mill hotel in Belgrade (accommodation, restaurant products, etc.) marks the process of continuous implementation of standards in the process of creating products, building their image and their placements. The main goal of the hotel management, which is being put in place, relates to the establishment of resources and technology, that is, the functional and emotional positioning of hotel products on the hotel market.

The standards are a determinant of the sustainable success of the Radisson Blu Old Mill hotel. The established standards are the support of mobility of strategic changes (hotel employees who are responsible for introducing changes in the hotel), implementers of changes (hotel employees who are responsible for implementing changes) and recipients of changes (hotel employees to whom the change program relates). Furthermore, standards are a strategic hotel resource that reflects the total value system by which a range of hotel activities are realized in the development of hotel products, their creation and their placement, i.e. sale.

The significance of the standards is measured by the difference in relation to competitors, or whether their application can provide a competitive advantage. The image is created and maintained, basically, by delivering value to hotel consumers. Also, the image is a par excellence key to gaining loyalty of hotel consumers. It is exactly loyalty that is achieved by increasing the already positioned values.

The sale of the product requires management of the Radisson Blu Old Mill hotel to manage the sales force. Highly-motivated and motivated sales force contributes to the sale of hotel products: searching for potential hotel consumers and their qualification, presentation and demonstration (using an approach based on the features, benefits, benefits and values of the hotel product), overcoming objections, closing sales and monitoring, and maintaining contacts. In the placement of hotel products, a special place is occupied with the use of team-sales management technology and key consumer technology.

**Key words:** Standardization of Hotel Products, Creating the Image of the Hotel, Team Sales.



***Dr. Jelena Dobrić Tadić***  
*External Marketing Associate,  
Office for Kosovo and Metohija,  
Government of the Republic of Serbia*

Dobrić Tadić Jelena was born on 15th May, 1983 in Indija where she finished primary and secondary school. She graduated from the Teacher Education Faculty at the University of Belgrade in 2007 and in 2009 she gained her MA degree at the same faculty. She attended doctoral studies at the European University in Belgrade, at the Faculty of European Business and Marketing, where she defended her PhD dissertation in 2017. She worked for the American company "Philip Morris International" as a brand-consumer communication specialist, then for the Italian company "Nattuzi Italia" on emphasizing the brand value and competitiveness over the other brands, as well as in "Laza Kostić" primary school in Belgrade as a classroom training professor, where she still works. At the same time she started her own marketing agency "EYE2EYE" she still runs successfully as a marketing manager. Since 2016 she has been working as an External Marketing Associate at the Office for Kosovo and Metohija, Government of the Republic of Serbia. She is active in the field of charity work; she organizes humanitarian actions for children without parental care and socially vulnerable groups.

### **Models of the Strategic Core of the Human Resources Management of European City Self-Governments**

The conditions of business in the 21st century could be defined as turbulent. It is precisely this turbulence that influences the management of European city governments to strategically conceive their business approaches, which are consistently on the line of social well-being. Turbulence is visible both in the external and the internal European business, or in the overall social environment. Hence we emphasize the importance of human resources management of the said self-governments, as a segment that can create the right answers to the outcomes of the given turbulence.

The main goal of the human resources management of European city self-governments should be: identification of the strategic core and, consequently, the formation of a team of professional people to locate each component of their competences in a zone of excellence. Only in this way can human resources management of European city governments become a lever of development (in co-operation with that self-government management), can promote its human resources strategy to ensure a successful implementation of the organizational strategy. It is precisely the organizational strategy that can provide a new and more successful working approach whose primary goal is the perception of the satisfaction of stakeholders (employees, business partners, others).

The complexity of the content of relevant business or social objectives of European city governments requires the achievement of a synergy between all sectors of the labor force both at operational and at strategic level. Human resource models supported by scientific postulates can be a way to find not only the weak and strong points of European city governments, but also the opportunities and hazards that create the conditions of a social environment, that is, market conditions (bound, for example, for infrastructure projects).

**Key words:** Models of the Strategic Core, Human Resources Management, European City Self-Governments.



## ***Mirjana Mimi Vlaović***

***PhD Student at the European University***

Mirjana Mimi Vlaović was born on the 19th of October, 1995 in Belgrade where she completed elementary and secondary school. She completed her Bachelor of Arts in Digital Film making (180ESP) at the SAE Institute Belgrade and Middlesex University London in 2015 with graduation project *The Development of a Hero from Another Dimension* and a graduation film *The Winner Remains a Winner*. After that, she completed the fourth year at the European University and graduated a Bachelor of Business Administration: European Manager (240ESP) with her graduation thesis *European Business, Marketing and Cultural Diversities through Comparative Management Approach on The Examples of Companies Gaumont and The Walt Disney Company*. In 2017 she completed her Master of Business Administration - European Manager (320ESP) with master thesis *European Business, Marketing and Culture Through a Comparative and Integrative Management Approach on The Examples of Multinational Companies from The Film Industry with The Longest Tradition in Europe and The United States of America*, also at the European University.

She has three published novels *Decision* (2010), *Pixie* (2012) and *Journey at the First Sight* (2013) for the publishing house Laguna. She also worked on numerous film and television shoots, as a personal assistant of Monica Belluci on Emir Kusturica's *On the Milky Road*, as an assistant director on the national television series *World Champions* by Darko Bajić, *Sinđelići*, *X Factor* and much more.

She has certificates in Selling, Marketing and Distribution of Film (2015, Film in Serbia), After Effects (SAE Institute Belgrade, 2017) Director's Series (National Film and Television School, London, 2017) and The Art of Story Boarding: Direct Before you Shoot (Kaleidoskop, Belgrade, 2017).

Currently she is at her PhD studies at the European University and she has published an analytical paper *Film as a Creative Industry in The Function of Marketing of The Destination*.

### **The Cultural Brand of the Nation That Globally Distributed Local Cinematography Builds**

In this paper we will discuss the sensibility of art works, with the focus on film, and how they are connected to the culture of the creator. Of course, this idea will be introduced on the multinational level of national leading film production companies and the image they are building about their culture from their first motion pictures, to the contemporary ones. Through the most appreciated cultural diversity studies, made by eminent professors Gert Hofstede, Edward Hole, Klukhohn and Strodtbeck, the values and dimensions of these key cultures will be analyzed. The special focus will be on the Serbian film scene, and how we can improve the image of Serbia in the world through the film industry. The main question that we will answer is how the film industry has already made a significant number of impressions about the certain culture? And what the ways to change the prejudice through local film scene that will be distributed globally are.

**Key words:** film; cultural diversity; cultural values; cultural brand; brand; cinematography.



## ***Milica Vujadinović***

***PhD Student at the European University***

PhD candidate Milica Vujadinović was born on June 4, 1993 in Belgrade. She finished elementary school "Mihailo Petrović Alas" and secondary economics, European business school "Milutin Milanković" in 2012 in Belgrade, and earned a degree as an economic technician. In 2016, she graduated with 10 on *The Impact of Digitalization on Marketing Innovation* at John Naisbitt University, Faculty of Business Studies. In the same year, 2016, she enrolled to Master studies at the European University, the Faculty of European Business and Marketing. She finished Master studies with an average grade of 10 and with the same grade defended Master work on *European Business, Marketing and Culture through Comparative and Integrative Management approach on the example of Apple and Huawei* in 2017. After completing Master Studies, she enrolled to PhD Studies at the Faculty of European Business and Marketing, European University. Work experience was acquired in the company "Promotion" LLC as a marketing manager and general manager from 2012 to 2017. At the European University, she has been employed as marketing manager since July 2017. At the Faculty of European Business and Marketing she works as a lecturer on the subject "Marketing project" and as an assistant on the subject "Principles of Marketing" of the University Professor Dr Leposava Zečević. She studied the English language in colleges in England and Scotland, and the Spanish language at the Institute for Foreign Languages in Belgrade.

### **Digital Marketing**

We live in the age of the fast-paced technological changes which control our lives. Our lives today are almost unrecognizable if we compare them with those of a hundred years ago. Human technological developments were slow-paced, and historic inventions were waited for, for hundreds of years.

The revolutionary discovery of the Internet halfway through the 20th century changed our communication completely, as well as our way of learning and the way we control our lives. With the invention of the Internet the world entered a new era, a digital age. The world in which we live today is enlarged, and it is larger due to the Internet, and the main characteristic of this new area is communication.

Digital revolution opened wide possibilities to consumers. Consumers have a greater buying power than ever before. In order to find the best prices of products and services, to compare different marketing offers, to avoid agents and to buy products from all over the world from their homes, consumers mainly use "smart agents". Customers today just make a "click" and compare competitive prices and product features.

Companies can also offer more products and services than ever before. Nowadays, it is possible to order almost everything online. Customers can order goods from anywhere in the world, which is very useful for those who live in countries with a limited offer. Thanks to digitalization of information, sellers have the possibility to adjust products and services and to sell them at favorable prices.

Marketing strategy and practice have drastically changed in the last 10 years. One of the main forces in the macro environment, which represent a challenge to marketing strategy and practice, are technological changes. Great technological progress, including the fast growth of the Internet, has had indeed a great influence on consumers and marketing experts who offer services/products to them.



***Marija Dikanović***  
***English Language Professor***

Marija Dikanović was born in Kraljevo in 1985. In her home town, she finished the elementary and grammar school. In 2009, Marija Dikanović graduated from the Faculty of Philology, Department for English language and literature, at the University of Belgrade. The following year, Marija finished her master studies in English literature and defended her master thesis: “*Religious elements in Chaucer’s Canterbury Tales*”. Marija started her vocational work in 2008, when she started teaching preschool and school children and at the same time, she started doing professional translations for various clients. In 2009, she started working in an elementary school, teaching the English language, where she worked for 2 years. Afterwards, she worked for a foreign language school where she ran courses from beginners’ to advanced level. In 2012, Marija started working for the European University as a translator and a coordinator for international cooperation of this institution. Marija held many responsibilities while working at these positions, we will enlist only the few: both written and oral correspondence with various educational institutions, consecutive translation of business meetings, organizing business meeting, translating university prospectus, as well as prospectuses of the faculties that are members of the University, etc. In 2015, Marija started teaching at the Faculty of European Business and Marketing where she still works. She teaches business English courses at all levels.

### **The Role of Foreign Language in International Marketing**

For any company in growth, globalization means expanding business to countries across the globe. With this growing need, language has become a vital part of a business success.

Language is the key to achieving market “closeness”, and it is for this reason that it is important. Using the right language will ensure that marketing strategies evoke the same emotions across different cultures. In connecting with the customers we need to use language that is clear and easy to understand in order to make our brands more “human” and accessible. As a marketer, it is important to realize that targeting different cultural groups consists of transmitting a message that fits that particular target market. In other words, this means that investing in translation to globalize your product is essential to the growth and success of your business. Each country has its own unique culture and various marketing concepts that fit their individual needs. This generally means that although language is extremely important, so is culture. With the right language tools, marketing in different cultures allows you to gain a competitive advantage over your competition while creating a positive image for your brand.

The paper will state how language can become a barrier to communication and it will elaborate on how language is used in marketing operations.

**Key words:** language, international marketing, communication, market, culture, brand, business success.



***Jelena Dakić***  
*Italian Language Professor*

Jelena Dakić was born in Belgrade, in 1985. She attended primary school “Đura Jakšić” and high school “Uroš Predić” in the city of Pančevo. Jelena obtained her degree in Italian language and literature at the Faculty of Philology, University of Belgrade in 2010. During studies, she attended a course in Italian at the „Università per Stranieri Dante Alighieri“ in Italy. She provided training in Italian to the students of a grammar school in Belgrade, and obtained a professional practice certificate from the foreign language center “Equilibrio”. Jelena worked in Sitel Belgrade for four years, as Italian and English call center operator. From September 2017, she teaches Italian and English at the European University in Belgrade.

### **Impact of Cultural Characteristics on Business Development and Marketing, with Focus on Italy**

Culture may be defined as the integrated sum total of learned behavioral traits that are manifest and shared by members of society. Culture reveals itself in many ways and in preferences for colours, styles, religion, family ties and so on.

Culture, alongside economic factors, is probably one of the most important environmental variables to consider in global marketing. Culture is very often hidden from view and can be easily overlooked. Culture has both a pervasive and changing influence on each national market environment. Marketers must either respond or change to it. Whilst internationalism in itself may go some way to changing cultural values, it will not change values to such a degree that true international standardization can exist.

The major elements of culture are material culture, language, aesthetics, education, religion, attitudes and values and social organisation.

Culture affects international business in three core areas: communication, etiquette, and organizational hierarchy. Effective communication is essential to the success of any business venture. Understanding the importance of subtle non-verbal communication between cultures can be as crucial in international business as the language itself. Workplace etiquette refers to the formality of address, punctuality, attitude to workplace confrontation, rules and regulations, and assumed working hours. When defining roles in multinational teams with diverse attitudes and expectations of organizational hierarchy, it can be easy to see why these cultural differences can present a challenge.

With respect to cultural characteristics of southeast Europe, more particularly Italy, certain cultural characteristics are notable to the eyes of investors from western countries.

In general, normal Western European protocol and norms would be appropriate in Italy. The turnaround in receiving business responses from companies and other institutions may not be as fast as elsewhere, however, it is not an indicator of disinterest. If invited to dinner, it is advisable that one bring the host or hostess a small gift of appreciation. Never outright refuse drinks or food when in an Italian home. Dress is comparable to that of Western Europe.

**Key words:** culture, global marketing, internationalism, cultural values, international standardization, elements of culture, communication, etiquette, organizational hierarchy.



***Univ. Prof. Dr. Goran Džafić***  
*Associate Professor at the European University*

Goran Džafić was born in Belgrade, in 1971. He finished Bachelor studies at IFAM-Paris, Faculty for International Management, Paris, department of finance and marketing. It was followed by numerous professional trainings:

- CPU Microsoft certified technical Education center (Certificate Microsoft Office Standard)
- University of Belgrade, Faculty of Economics (postgraduate studies for working in foreign trade)
- IRI Consultans (campaign organisation)
- NDI National Democratic Institute (public relations)
- McCann erickson (Stand in front of the microphone – public speaking and proceedings)
- European University for Business and Marketing, Belgrade, Graduate manager for European Business and Marketing – MASTER
- „Soko group“ Belgrade, special training for management personnel in the security sector
- University of Belgrade, Faculty of Security Studies, graduate academic MASTER of Security Studies
- Ministry of Public Administration and Local Self-Government Certificate of having passed the state exam by the programme for higher education
- European University of Belgrade, PhD academic studies, PhD in international management

He worked in various companies, as a director, manager or company founder, starting from publishing trade in „BIPIF“ publishing house of Belgrade, to textile and fashion industry in a Turkish company „Fevfki-Ikre“ from Istanbul, „Yogieland commerce“ company Ltd Belgrade, as well as in Ateks company JSC Belgrade. His knowledge and experience proved his liability to perform numerous functions and competences:

- President of the Board of Directors of „Srpska banka“ JSC Belgrade
- Vice- President of the municipality City Municipality of Novi Beograd
- Director of the Republic Agency for Development of Small and Medium Enterprises (MERR, Government of the Republic of Serbia)
- Deputy Director of the National Agency for Regional Development (MERR, Government of the Republic of Serbia)
- Deputy Director of the Agency for Foreign Investments and promotion of SIEPA export (MERR, Government of the Republic of Serbia)

### **Role of Perception Management and Predictive Analysis in the Serbian Economy**

In today's world of advanced science and business operations, and especially in the academic community, there are different management schools of thought ranging from different aspects of military doctrine, economy to humanities and other social sciences. Perception management integrates the key elements of security, crisis, strategic and international management, while these are constantly integrated into a joint set of activities through development of perception in terms of joint effects of economic, security-related and geopolitical issues, and hence each has a great impact on the industrial sector. A basic research problem tackled herein relates to a possibility to identify mutual relationship between perception management on the one hand and its role in reindustrialisation of the Serbian economy at the time of economic crisis on the other hand. The research involved principles and practices of management, perception management in reindustrialisation of the Serbian economy as regards maintenance of economic stability and prevention of crisis at the time of globalisation with a special emphasis on economic crisis. This research paper gives, by means of a functional analysis, an overview of possibilities arising from a synthesis of crisis management and its derivative – perception management in order to provide the definition of a “management mathematical formulae” that will primarily point out to an upcoming crisis and, at a later stage, help the recovery of the national economy through reindustrialisation and foreign direct investments.

**Key words:** perception management, economy, industry, economic crisis, direct investment.



EUROPEAN MANAGEMENT, BUSINESS, MARKETING  
AND TOURISM DEVELOPMENT WITH SPECIAL  
EMPHASIS ON CENTRAL AND SOUTH-EAST EUROPE

## SESSION 2

**Engineering Management,  
Information Technologies,  
Environmental Protection**



*The University of Belgrade, Belgrade, Serbia*



## ***Univ. Prof. Dr. Boris Stanojević***

***Director of Graduate School of Professional Studies,  
Information Technologies***

***Acting Dean of the Faculty of International  
Engineering Management***

Boris Stanojević was born on September 14th 1967 in Belgrade, Serbia. During high school and faculty he took part in Petnica Science Center, center for talented students. He graduated from the Faculty of Electrical Engineering, the University of Belgrade with top mark. He completed his master studies at the Faculty of International Management in 1997, where he acquired his Ph.D. on thesis “Management Information Systems – Strategic Approach” in January 2000. Since 1995 he has worked at the Faculty of International Management, first as a teaching assistant on “Management Information Systems” and “Information Technology”. After acquiring Ph.D. degree he became professor of Computer Science and Information Systems at the Faculty of International Management, the European University. Prof. Dr. Boris Stanojevic published numerous books and papers as author or co-author and participated at many conferences, such as: book “Management Information Systems”, handbook, “Information Technologies”, Paper, co-author, “Intercultural Communication and Information Technologies”, paper, “Internet and Globalization”, paper, “Strategic Management of Business Information Systems”, paper, “Business Information Systems and Statistics”, handbook, “Internet and E-business”, European University, 2006.

He participated in many projects as part of his scientific and research career, such as: “International business as key factor for Serbian economy global Integration”, 1996-2000. He also writes articles for magazines on computer science and science popularization.

### **Internet of Things and Cloud computing - an impact on management**

These two terms refers to different fields and they are important in today IT. Combined together they provide an excellent platform for improving management in all fields and at all levels. When joined, they can concentrate on a small field of action, such as the application in house automation, but the true power of combinations of these technologies manifests when the scope increases. Thus, application in smart cities is an excellent example.

What we have already seen in implementing Cloud computing is now extended by using the interconnection of things that perform some of the tasks and gathering a large amount of data. In order to make the most of the collected data, we need advanced tools for their analysis, which generate relevant reports that are of benefit to the management.

Apart from superlatives, many security-related issues are opened here, but it is an old game that needs to be played constantly. In turn, we get a much better picture of the state of the physical system being analyzed through the mentioned technologies and tools. And that is what makes essential progress and values the cooperation of these technologies.



***Univ. Prof. Dr. Rodoljub Simović***  
*Professor Emeritus, European University*

Prof. Dr. Rodoljub Simović graduated and received his Ph.D. from the Faculty of Electrical Engineering at the University of Belgrade.

He worked at the Laboratory for Nuclear Energetics and Technical Physics at the VINČA Institute of Nuclear Sciences for thirty years. He was the deputy director of the Laboratory for Nuclear Energetics and Technical Physics at the VINČA Institute of Nuclear Sciences. He taught at the Faculty of Ecology and Environmental Protection, Union Nikola Tesla University where he gained the title of a Professor Emeritus.

He worked on numerous projects financed by the Republic Science Fund, the International Atomic Energy Agency (IAEA, Vienna), the Yugoslav Government and the Ministry of Science of the Republic of Serbia. He published over 150 scientific papers and he is a reviewer for international and home journals. He is a member of many national scientific societies, of the European Nuclear Society and a member of organizing committees for international and national conferences.

Since 2002 he is the editor in chief of the international scientific journal Nuclear Technology & Radiation Protection – a journal at the SCI list with the impact factor.

He teaches at doctoral studies at the European University, the Faculty of International Engineering Management.

**Radon in the Environment: Calculation of Radon Exposure in Homes**

*co-author with Dr. Predrag Božović*

In the paper we are considering the origin and nature of the noble radioactive gas of radon, its distribution on Earth, and the appearance of radon anomalies. Also, measurements of radon, exhalations from building materials and estimations of radiation doses in urban apartments built of syphorex and concrete, as well as rural houses of traditional construction. Calculations were performed according to standards of the UNSCEAR 2000 Report and by the RESRAD - BUILD computer program. Based on a suitable residence scenario, effective doses of tenants are calculated. The results indicate the essential importance of the time of stay in the apartments and the good ventilation in flats for reduction of the overall radon dose.

**Key words:** radon, equivalent dose, exhalation rate, radiation exposure, ventilation, siporex, concrete.



## ***Univ. Prof. Dr. Miodrag Zečević***

***Associate Professor at the Faculty of International Engineering Management***

Dr. Miodrag (Miloš) Zečević was born on August 18, 1959, in Peć, Serbia.

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

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

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

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

### **Relevant Specificities of Competitiveness, Economic Policy of States and Business Policy of Companies from Central and Southeastern Europe**

***co-author with Dr. Neda Nikolić***

The competitiveness of Central and Southeast European companies relates to the strength of these companies to isolate themselves by exposing their unique resources (resources, capabilities, basic competencies) to the European market, in which they interact with other international and global companies. The previous orientation of companies from these areas to business values is the basis on which orientation towards European consumers is created, in order to achieve synergy, in the constellation to give orientation, the concept of business is set for success. In other words, the competence of companies, created on a reliable value basis, is a prerequisite for long-term, sustainable competitiveness and competitive advantage. Values are a critical factor in the success of competitiveness in the broadest sense of the word; values focus and attack the attractive opportunities provided by the European (i.e., the international and global) market. It is therefore important that companies give quite certain flexibility, since the possibilities, as a rule, always contain some special features, i.e. critical success factors. Economic policy, embodied in monetary, fiscal, foreign trade, and especially in the industrial and political competition of European governments, and other political segments, has a strong influence on the business policy of companies and the development of their European business / most often through a price factor, on the one hand, and non-fiscal factors of development and operations on the broadest market basis, on the other hand /. Economic policy must be adequate, because only in this way can it be possible to achieve the developmental dimensions of business policy, that is, the competitiveness of companies that have internationalized their business.

**Key words:** Competitiveness, Economic Policy, Business Policy.



## ***Univ. Prof. Dr. Miodrag Nikolić***

***Full-time Professor at the European University  
at doctoral studies***

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

### **Performance of the European Economy in the Context of the Global Business Environment**

Processes that developed in the European business environment from the late 20th and early 21st centuries in the real sector, communications, trade, flows of direct and portfolio investments and in the framework of the European financial system, condition the transformation of the European economic system into a unique, comprehensive organism – the European economy, which has the capacity for self-development, self-reproduction, and also the characteristic of sustainability. The European Economic Area becomes one field of entrepreneurship, when the geographical distribution of production forces, the structure of industrial investments (sectoral structure of placements), production and sales make up not only a certain level of internationalization of the reproduction process, but its higher phase — globalization.

Special attention in this paper is devoted to the process of cyclical development of the European economy. In the epoch of globalization, it increasingly determines the development of national economic systems, primarily the economies of the member states of the European Union (hereinafter: Member State), high degree of openness, developed fund market, dependence on the foreign trade component of the economy. The integrity of the existence and development of the European economy suggests economic interaction at a sufficiently sustainable level. The basis is international and national (within the member states) production of material and other goods, their distribution and consumption.

In the conditions of a global business environment, the European economy is based, on the basis of the foregoing, on the increase of interdependence and mutual complementation of the national economies of the member states. The level of this interdependence is determined by the development of: commodity exchange operations (including services and trade services), intellectual property rights, free labor migration, movement of capital without barriers, increasing the speed of communication among the economies of the member states and subjects of economic activity (in conditions of transparency of interactions) and also by forming a unified legal field of state and interstate regulation.

**Key words:** European Economy, European Union, Global Business Environment.



***Univ. Prof. Dr. Veselin Dickov spec. MD, Ph.D***  
***Director of the Institute for Students Health Care, Novi Sad***

Veselin Dickov was born in Novi Sad on May 8, 1963. Dr. Dickov graduated from the Medical School of the Novi Sad University and passed professional exam as a doctor of medicine before the committee appointed by the Serbian Ministry of Health in Belgrade. He also completed his studies at the IBC-Collage in Management and Marketing in Health Care System. Dickov also completed a specialist training in European Economic Integration, under the auspices of the Foundation Conrad Adenauer, organized by the Embassy of France, and Universities Nancy 2, as well as the another training on the Serbia Accession to the EU.

Professor Dickov completed his specialization in Investment Management and Stock Market, and won his MBA degree in management studies at FTN - IIEEM / EURO-MBA, University of Novi Sad.

Prof. Dickov defended his doctoral dissertation The Healthcare System of European Countries - Management Approach at the European University Faculty of International Management in Belgrade, and gained a doctoral degree for narrower scientific field - Management, the International Management – the Health Care Management. Since 2008, Dr. Dickov has served as an Assistant Professor with the European University Faculty of International Engineering Management in Belgrade, lecturing subjects related to Health Care Management and since 2012. has served as an Associate Professor. Professor Dickov is a member of international scientific organizations and associations dealing with public health, international management, and health care economy.

Veselin Dickov is the author of a number of articles published in national, international and professional SCI journals, and the author of the specialized course book *Economy Modern, Service Management and Health Economics with Pharmacy Economy*.

### **Analysis of effectiveness of health care institutions**

**Background:** The aim of this paper is to explore the place, role and importance of modern approaches in determining the strategic position of health institutions, as well as economic and financial indicators in their business in a comprehensive, concise and understandable way. **Methodology:** This paper presents an analysis of economic indicators of business performance, and an analysis of financial indicators from the perspective of the BSC model. The concept of the paper agrees with the methodology of research, which includes: the research problem, case studies, research goals, the basic hypothesis research, scientific and social justification of research and research methods in the improved strategic position of the Clinical Center of Vojvodina - CCV.

**Results:** Health care organizations achieve success in their operations of developing systems for measuring and evaluating resources from which to create strategies and develop skills. BSC is a tool to transform the mission into the strategy, objectives and measures, based on four aspects, namely: financial aspect of the patient, aspect of internal business processes and aspects of learning and growth. **Conclusion:** BSC is a framework, a way to develop the mission and strategy, which along with help, inform about the methods of evaluation of health workers on the stimulation to the past and projected future success. Measures in the BSC are used to formulate business strategies, communication inside them, alignment of individual and common goals and initiatives for their implementation. Four aspects are illustrated by the BSC to establish a balance of short-and long-term objectives, implementation and expectations of objective and subjective measures, all of which lead to the integrated strategy.

**Key words:** Strategic analysis, Economic Indicators, Balanced Scorecard, The financial indicators, Clinical Center of Vojvodina.



## ***Nataša Petrovska***

***University “SV Kliment Ohridski”***

***Veterinary Faculty – Bitola, R. Macedonia***

Born in 1985, in Bitola, R. Macedonia

Graduated from University “SV Kliment Ohridski” – Bitola, R. Macedonia in 2008

Postgraduate studies from European University – Skopje, R. Macedonia in 2011.

Obtained a Masters degree in Economic Science in the field of marketing.

Currently a student of doctoral studies at European University – Belgrade, R. Serbia.

Employed at Veterinary Faculty, University “SV Kliment Ohridski” – Bitola, R. Macedonia as an assistant in Economics in veterinary medicine, Management of veterinary practice with rural economy and Biostatistics.

## **Business Development of the Food Industry in the Republic of Macedonia**

***co-author with Dr. Biljana Petrovska***

Food production in each country is of strategic interest. Therefore, organizing food producers and representing their interests in the function of securing and promoting the food production is of particular importance. In the Republic of Macedonia, agriculture, together with the food industry employs 10% of the total number of employees in legal entities, accounting for 18% of the total GDP, of which agriculture and fisheries account for only 12% and the food industry for 6%. In the Republic of Macedonia 7100 enterprises are engaged with production and processing of food.

The subject of the research in this paper is the development of food companies in Macedonia, with special emphasis on Dairy JSC Bitola and Tikveš Winery, as ones of the largest and well-known companies in the food industry in Macedonia.

**Key words:** food industry, food production, companies, development, research.



***Univ. Prof. Dr. Marta Ambrozi***  
*Associate Professor at the Faculty of International  
Engineering Management*

Prof. Dr. Marta P. Ambrozi was born on 18 April 1969 in Belgrade.

She graduated from the Faculty of Engineering "Mihajlo Pupin" Zrenjanin, University of Novi Sad, 1997. The title of Master of Science in reengineering - management development, acquired at the Technical Faculty "Mihajlo Pupin" Zrenjanin, University of Novi Sad, 2003.

PhD thesis in the scientific field Management defended at the Faculty of Management - FAM, Novi Sad, 2007.

Key Qualifications: Development of computerized business processes, analysis and synthesis skills, knowledge of the operation and management of organizational systems at different levels, modern approach to teaching at the university in the field of information technology: programming and relational databases, tutoring Thesis / a Master's thesis. Previously, 10 years of practical experience in software development, database design, implementation of software solutions. Scientific and research work covers the areas of management, interdisciplinary and multidisciplinary research management organizations. Participation in international conferences.

**Digital Divide: The Impact of the Information Society on Ageing Population**

*co-author with Prof. Dr. Milija Zečević*

A few decades ago, the world stepped into the information society due to the rapid information technology advancement. We encounter new devices, appliances and other technical gadgets in our life on a yearly, and even a monthly basis. We are connected to the Internet, and not only that our business is going digital, but our daily life is overwhelmed with on-line communications and e-services. Younger people and children wholeheartedly embrace the latest technologies and fearlessly use them. But the older generation is not so keen, as it requires some elementary technical knowledge. And it is one of the major problems this paper analyzes, describing the impact of new technologies on ageing population, psychological aspects of the usage and how to include them in the digital era.

**Key words:** information society, on-line services, ageing population in digital world.



## ***Univ. Prof. Dr. Vladan Zečević***

***Associate Professor at the Faculty of International Engineering Management***

Prof. Dr. Vladan Zečević was born on the 22nd of June 1960 in Berane, Montenegro. He graduated from the University of Belgrade, the Faculty of Economics in 1984. He is married and has two children. He was actively involved in sports and was the handball representative of Montenegro. He received his academic title Master of Science of International Management at the European University in Belgrade on 31st of May 2004 and defended his PhD thesis „*Expanding of European Union and the process of transition in Eastern Europe countries with special reference to iron and steel industry*“ on the 11th of July 2005 and became PhD. After finishing his economic studies he got his first job in the foreign trade company “Universal“ in Belgrade where he gained experience in the field of foreign trade business. He founded the company „INTERUNION“ which was his first private venture and had remarkable results in sector of import of footwear. In 1999 he founded “Europolis“ whose main activity was international and domestic trade of iron and steel products as well as equipment for construction industry. Six years later, the company expanded and launched its production with the opening of the factory “Nova Fabrika”. That is how “Europolis” became dominant in the construction market in Serbia with a production in 3 shifts as the greatest individual domestic investment in 2005. Today, “Europolis“ is a market leader in manufacturing of welded mesh, pile cages, reinforcement steel of all lengths and diameters, farmer mesh.

### **Civil Engineering Development Strategy in Serbia**

The strategy for the development of civil engineering in Serbia is a part of the development strategy of the Republic of Serbia and a strategic approach to construction through the activities identified in a long-term development document and can competently serve to the competent authorities and institutions as well as the economic entities from this activity for determining the long-term development policy for construction activities.

When we talk about construction industry we talk about a whole set of economic activities that are all mutually connected and end up in one project, and this does not only mean the production of construction materials and equipment, but a broader concept, including construction. Construction is a propulsive, highly accumulative and exporting business branch.

The development of the industry of construction materials is based on the principles of sustainable development, treatment and level of energy consumption, space pollution, recycling, state subsidies, employment, and education - some of the items that make up the content of this strategic document.

Forcing the production of construction materials based on natural resources is an important segment in the field of construction that ensures the dynamics, productivity and creativity of this sector.

The practical implementation of the Construction Development Strategy depends on the policies implemented in the Government, ministries, local self-government and general political situation in the country. It is impossible to avoid the political influence in the development of civil engineering, and it is therefore very important that policies with proper relations and appropriate decisions contribute to the development of civil engineering, primarily by making decisions for developing strategic projects.

The construction industry is a very important economic branch for the functioning of the economy as a whole. Since its beginnings, this branch has been linked to all forms of life and work. By developing the productive forces of the company, construction becomes a significant economic area, connected with a large number of economic activities (more than 30 activities), whose products are used as a means of work or material for construction and installation in construction facilities.

Formerly one of the most expansive and most burdensome exporting branches, profitable and highly accumulated Serbian construction, today shares the fate of the overall economic situation in the country.

We follow the construction industry of Serbia through:

- construction works- building operations,
- housing economy,
- industry of construction materials.



## ***Univ. Prof. Dr. Saša Zečević***

***Associate Professor at the Faculty of European Business and Marketing***

Associate Professor Dr. Saša Zečević was born in Berane, Montenegro, on Sept. 24, 1967. He completed his elementary and high school education in Belgrade. He graduated from the Belgrade University, the Faculty of Mechanical Engineering - the Department of Thermo-techniques in 1996 gaining the title of a Graduated Mechanical Engineer in Thermo-techniques. In 2006 he acquired the title of Master of Sciences in International Management and Information Systems at the European University. In 2008 Prof. Zečević gained the title of Doctor of Science in International Management at the European University. Since 1996, Dr. Zečević has been working with the National Bank of Yugoslavia Military Service at the post of the banking information systems programmer. As of 2005, he has been serving as an Independent Professional Associate in charge of Information Systems Technology in Srpska Bank Ltd. Belgrade (the successor to the NBY Military Service, YU GARANT Bank). Since 2012, he has been working as a Director of the Department of Information Technologies in Srpska Bank Ltd. Belgrade. In 2008 he was appointed assistant professor at the European University, the Faculty of European Business and Marketing for the subjects of Computer Science and Electronic Business.

Dr. Saša Zečević is the author and co-author of scientific and professional papers published in journals and he has participated in a number of scientific conferences in the field of computer science and electronic business. Also, Dr. Saša Zečević participated in the realization of numerous projects in the field of information technology, particularly those related to banking information systems, electronic business and the system of card business operations.

### **Application of Standards and Regulations in the Field of Information Technologies and Their Influence on Financial Institution Development**

Application of the adopted international standards in the processes of development and application of information systems contributes to the achievement of efficient, reliable and secure information management. To be a part of the world means to accept the methods, standards, technical regulations, terminology, etc. used worldwide. The application of these standards enables better understanding and being better understood by the environment. It is also a prerequisite for good communication, exchange and efficient use of information and communication technology (ICT) in information systems (IS).

Every institution, and particularly a financial one, is obliged, in accordance with the nature, scope and complexity of the business, to establish an adequate information system that meets the following minimum requirements:

- 1) to obtain the capacities, functionality and performances enabling the provision of adequate support to business processes;
  - 2) to provide timely, accurate, complete and relevant information necessary for making business decisions, efficient carrying out of business activities and risk management, i.e. for secure and stable operation of the institution;
  - 3) to be designed with appropriate controls for data validation at the input, during the processing process, and at the output of that system, in order to prevent the occurrence of inaccuracy and inconsistency in data and information.
- Considering the standards that regulate this topic, institutions are obliged, in accordance with their nature, scope and complexity of the business, as well as the complexity of the information system, to establish, monitor, regularly revise and improve the information management process in order to reduce the exposure to risks and preserve safety and functionality of the information system.

The EU revised Payment Services Directive or PSD2 will have a major impact on the future of the financial sector. Banks will be obliged to open the APIs, with the consent of their users, and to provide access to the account and transaction information as well as to enable the authorization of the transaction directly from the user's account. It is currently impossible to imagine the modern business without the use of information technologies. Information becomes an important resource on which the survival and development of the organization depends. Organizations are becoming more and more open by linking their information resources with their customers, suppliers and other clients. This leads to the emergence of numerous security threats such as computer fraud, espionage, sabotage, vandalism, fire, flood, and so on. The damage done to organizations in the form of a malicious code, computer hacking and denial of service is increasingly present. No matter what form they are storing, information must be adequately protected. In order to ensure adequate information protection, all users must be familiar with the concept and the protection measures required.

**Key words:** Standard, Regulations, Information Technologies, Financial Institution, PSD2, E-Business, Information Security.



## ***Docent Dr. Slobodan Milivojević***

Slobodan Milivojević was born on 15 May 1959. He graduated from the Belgrade University Faculty of Organizational Sciences, Department of HR Management in 1984. He acquired the title of Master of Science International Management in 1997 from the Faculty of International Management in Belgrade. Academic title Doctor of Science International Management was awarded to him in 2002 at the European University, Faculty of International Management in Belgrade. He is currently in the process of preparing another doctoral thesis on "*The inherent characteristics and impact of social environment to management: distinguishing aspects of sports management and management in sports*", with the Peace University established by the United Nations, European Center for Peace and Development. In 2013 he was appointed assistant professor of science in Engineering Management at the European University the Faculty of International Engineering Management. He was appointed Professor of Professional Studies in 2014, at the Belgrade Football Academy. He has participated in several scientific projects: Milivojević has headed the Innovation Project Type 1, "Creating a simulation model with practical application in the simulation of business - EPS (ENTERSPRISE SIMULATION PROGRAM)". He is the initiator of the innovation project with the Belgrade University Faculty of Mechanical Engineering Innovation Center. He participated in the development of professional rules for construction supervision and verification of vessels capabilities (these rules are sub-laws), also in working out the project of a passenger pier on the left bank of the Sava river, as a project manager; and in the development of software for data encryption. He is a co-author of applications: The monitoring system using the most modern devices in Railways and connecting to a VPN network, "Hermes"; also "Games of chance via electronic communication systems. He is the author of patents (in the procedure of getting protection)", "Motor Dragon with vertical and horizontal rudder", "Marine Drive with single engine and two propellers with different regimes of simultaneous revolutions", "Ergonomic grip of a tennis racket." Recent published scientific works include: "Risk modeling of complex dynamic systems", 4th International Conference, 27-28th August 2009 Paris; "Rules of establishing the ability of inland waterways ship to perform trial trip" Jugoregistar, Belgrade 2009. "Requirements of the International Maritime Organization on the inclusion of the quality standards required for the implementation of the STCW Convention, " Quality Festival 2010, 19 – 21 May 2010 Kragujevac; "Conditions for the Initiation of Motion and Transport of Sediment In Torrential Watercourses" (the paper is at SCI (SSCI) list), "Analysis of the water quality of the Ralja River", "Forestry", Belgrade 2013th (Original scientific paper).

### **ISO 9001:2015 Standard Implementation in the Process of Forming and Leading International Teams in Multicultural Business Environment**

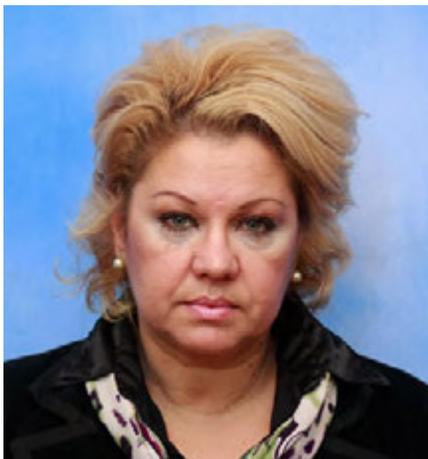
***co-author with Ivan Milivojević, BSc in management***

One of key skills of international managers is effective communication, i.e. the ability to understand people and their styles, to understand culture, to be well-informed, to think and make good assessments, to conduct and attend meetings, to keep others informed, to understand the ways in which information is disseminated, to send informal messages, to listen and to have a positive outlook, etc. This paper will be based on understanding cultural differences in communication in multicultural environments. Culture is the basis of communication, and culture and its peculiarities and mutual differences are transferred through communication.

International teams most commonly consist of managers from different countries who have to rely on group work. International or global teams consist of managers and technical staff who belong to different cultures and do business all around the world. Since the goal is achieving optimal success and attaining objectives, the ability of a team to work efficiently together is of great importance for company's success in the foreign market.

ISO 9001:2015 standard revision which contains 10 elements, whereof clause no 6 covers leadership, aims to define procedures and instructions in the process of forming and leading international teams, using ISO 9001:2015 standards, which are supposed to describe specific cultural peculiarities and how team members should behave, with the aim of working efficiently and eliminating the reasons of possible conflicts and misunderstandings.

**Key words:** international management, leadership, skill, teams, groups, culture, communication, processes, procedures.



## ***Docent Dr. Olja Jovičić***

***Head of the International Relations Department in the  
Office of the Director General of Post of Serbia***

PhD Olja Jovicic, lawyer, born in Belgrade, on February 17, 1961; Graduated from ``Julia Richman High School``, New York, N.Y., USA, in 1978. Received a diploma of the State of New York for outstanding achievements in the English language and Social Science. Graduated from the Faculty of Law in Belgrade, Department of International Relations in 1985. In the organization of the Center for Management and Ministry of Justice of the Republic of Serbia and within the Dutch government project ``Menon``, successfully completed one-year postgraduate studies in the field of anti-corruption training in 2002;

At the European University, Faculty of European Business and Marketing finished master studies and completed doctoral studies and defended her PhD thesis in 2015.

A longtime member of the European Movement in Serbia.

1986-1992 Assistant for the International Affairs in the Department for International Cooperation of the Community of Yugoslav PTT.

1992-1994 Associate for coordination of projects and research in the Public Enterprise of PTT Communications ``Srbija`` at the Department for Research and Development;

1994-1999 Associate for catalog sales in the Postal Services Department;

1999-2003 Head of Parcel Services Department.

2003-2004 Head of the International Relations Department in Public Enterprise of PTT Communications ``Srbija``.

2004-2006 Head of Department for International Cooperation of the Directorate for Strategy and Development.

2006-2015 Director of Independent Sector for International Affairs.

2015-2017 Head of the International Relations Department in the Office of the Director General of Post of Serbia.

Author of many scientific papers on the harmonization of our legislation with the laws of the European Union published in national and international professional and scientific journals and presented at national and international conferences.

### **Development of European management, business and marketing in postal sector with respect to Central and Southeast Europe**

Globalization of economic activities, technological innovation and fast informatization, require necessary changes in the field of postal sector in the EU countries as well as in the candidate countries for joining the EU. The fast development of technology, the need for the greater diversification of services, greater competition, as well as the impossibility of the Post to answer adequately to the ever growing requests of the market, led to the need for the restructuring of the postal sector. The strategy of the restructuring of the postal sector needs to be directed, on the one hand, to the requests of the market, and on the other hand, to the measures necessary for solving of problems of the postal administrations status. The operators of the postal service should adjust themselves to the environment which keeps on changing all the time, where advantage is given to the electronic communications. With purpose of successful positioning on postal market and its further development, companies should have knowledge in the areas of strategic management and marketing as well as the culture of the world in which we live and do bussiness in.

**Key words:** globalization, liberalization, deregulation, competition, restructuring, marketing, strategies, management.



## ***Docent Dr. Lidija Zec***

***Faculty of Business and Tourism, Budva***

Lidija Zec was born in Podgorica, Montenegro, on Nov. 30, 1976. She graduated from the Belgrade based European University Faculty of International Management in 2001. She completed her postgraduate Master of Science studies at the Podgorica Mediteran University Faculty of Tourism in Bar, and gained the title of Master in Management and Tourism. Ms Zec defended her doctoral thesis at the European University in Belgrade on May 14, 2012, and won a science degree of a Doctor of Science in International Management. Dr. Lidija Zec started her professional career in the Crna Gora Tours tourist agency, where she completed her IATA professional agent training. Between 2001 and 20015, she worked as a sales manager with the UTIP Crna Gora, with the Crna Gora, Ljubovic and Podgorica hotels, and between 2005 and 2007, she served as a head of the Crna Gora. Tours tourist agency. In 2008, she transferred to ALGONQUIN Faculty of International Hotel and Tourism Management in Budva, where she has been serving as an assistant to Professor Dr. Rade Ratković for the courses: Basics of Tourism and Special Dimensions of Tourism. Ms Zec completed the ReSPA Participative Training Techniques course in Dec. 2009 and the SIGMA Training of Trainers program in Oct. 2010. She speaks English, Italian and French.

### **Recovery Management in Montenegrin Hospitality**

According to the objective criteria, some important, often traumatic changes in the hotel industry, but in the economy in general, could be recorded in the past two decades. Even though certain eminent authors<sup>1</sup> predict the reduction or even the cessation of companies' activities on shaping new strategies, reengineering process, downsizing the scope of hotel organizations, corporative culture and product quality introduction projects, it is difficult to find that believable. The global economic crisis, with the trend of numerous activities in organizations which represent the core of transformational (recovery) management, supports this claim. Recovery management is often defined as a change happening in an organization, but could not be characterized as developmental or incremental. Recovery management or recovery implies a series of strategic changes which share certain common assumptions, but which introduce sometimes similar and sometimes completely different subjects of their own and research variables. What all these concepts have in common, within the theory of recovery (transformational) management, is that organizational transformation is treated as a means of adaptation of an organization to its environment<sup>2</sup>. That adaptation is made through radical, comprehensive and revolutionary strategy changes, and hotel organization.

1 Koter Džon, "Vođenje promene", Želnid Belgrade, 2000, p.58.

2 Janićijević N, "Upravljanje organizacionim promenama", Faculty of Economics, Belgrade, p.3.



## ***Mr. Milomir Đurović***

***Acting Deputy Secretary,  
Secretariat for Finance of the City of Belgrade***

Milomir Đurović was born on Jan. 10, 1962 in Kraljevo where he finished elementary school and high school. He graduated in 2000 from the Faculty of International Management in Belgrade. He acquired his MBA (Master of Business Administration) diploma in 2008. He is now in the third year of doctoral studies at the European University. He was appointed Assistant at the undergraduate and master academic studies of the Faculty of International Engineering Management program of study Engineering Management in 2008.

In 2013, he was appointed lecturer at undergraduate professional studies of Electrical and Computer Engineering.

Within the institutions, companies and other legal entities he performed duties of Chief Financial Officer, Head of Accounting, Finance Director and the Director of the Faculty of International Management and European universities.

He works as the Acting Deputy Secretary at the Secretariat for Finance of the City of Belgrade.

### **Public Management Development with Special Emphasis on the City of Belgrade**

State administration professionalism and competence for efficient and effective leadership is of essential importance for increasing competitiveness and economic opportunities of a country. Management could be applied to all forms of organization, even on local self-government, and managers apply it at all organizational levels. The function of a manager in local self-government in developed countries is to create and carry out development projects, encourage strategic planning and development, help establish public private partnership, as well as to facilitate the operations of local authorities and raise the quality of office work and decision-making with his professional knowledge.

Local self-government in Serbia takes place in municipalities, cities and the city of Belgrade. Local self-government financing and budget funds spending are always at the center of attention due to the types of revenue at their disposal on the one hand, and the level of financial independence from the central authority on the other. The state in one country affects the local level as well. Planning methods, organizing, staff selection, leadership and budget execution control at the local level are closely related to efficient and effective leadership in local self-government.

**Key words:** management, public management, state administration, efficiency and effectiveness, local self-government, finance, budget, the city of Belgrade and the rest.



## ***Nikola Vujnović***

*PhD Student at the European University*

Nikola Vujnović was born on 14th January 1986 in Belgrade. He finished Vladislav Ribnikar primary school and Josif Marinković music school, then the Fifth Belgrade High School. He graduated from the Faculty of European Business and Marketing at the European University in 2013 with GPA 8.58 and received the title of a Graduate Manager. He finished his Master studies at the Faculty of International Engineering Management at the European University in 2014 with GPA 10 and received the title of a Master in Engineering Management. He is currently a doctoral student at the Faculty of International Engineering Management at the European University. He began his career in 2013 as an IT specialist at the Faculty of International Engineering Management at the European University. Towards the end of 2013 he was elected a Teaching Assistant, and at the beginning of 2015 a Teaching Fellow at the European University, IT department. He simultaneously works on the development of Internet applications, graphic design and has “PHP developer” certificate from IT Academy.

### **The Importance of Website Search Engine Optimization**

Due to increased Internet usage and online information search, it is necessary for a business, product or service to be well presented on the Internet. Website search engine optimization, i.e. SEO (Search Engine Optimization) represents an important process of constantly affecting the ranking of a website in a web search engine such as Google or Bing. For a website to be highly ranked, it is essential that its pages be well designed and written, have emphasized key words and be adjusted to different devices and their screens. The higher ranked a site is, the more Internet traffic it will receive, i.e. more people will see your product, service or other content. This paper presents the ways in which we can optimize websites so as to ensure their high ranking and also explains the importance of it.

**Key words:** SEO, Internet, business, marketing, web design, HTML.



## ***Jovana Radulović***

***Teaching Assistant at Belgrade Business School***

Jovana Radulović was born on 27th March 1987 in Belgrade. She graduated from the Faculty of Economics, the University of Skopje in 2012. She represented the Balkans at the Global Student Forum in 2011 in the contest on business communication skills between the war-affected areas.

She completed post-graduate studies at the Faculty of Economics in Skopje in 2013. She stayed in Asia, Africa and all around Europe on several occasions on humanitarian missions and socio-economic programs, promoting international understanding through education.

She speaks English and French fluently and has a working knowledge of German and Spanish.

Jovana Radulović is Ph.D. candidate at the European University.

### **Impact of European Bank for Reconstructions and Development and European Funds on Southeastern Economy**

Economic development priorities in Southeastern Europe are work placement, strengthening administrative and institutional mechanism, infrastructural and rural area development and ecology. EU budget supports growth and job creation in Southeastern Europe with its international financial institutions: EU funds and EU banks for reconstruction and development. However, poor regional cooperation between these countries makes an unfavorable environment for EU investments. Regional cooperation should be done in: transport, wastewater treatment process, protecting water quality, human resource development, (strengthening manpower program and rural development). Reaching the stable market economy with EU financial support is not only support for transition economy, but also a political and economic stability factor. The aim of the paper is to highlight importance and impact of EU financial institutions which help “rural regions of Europe” to integrate themselves to EU by their own potential of regional cooperation.

A special attention is paid to two directions:

- 1) comparison degree in implementing EU standards by means of structural reforms of Southeastern countries,
- 2) cooperation improvement between these young national countries on their way to integration with EU community.

**Key words:** transition economy, EU financial support, integration, stability factor, rural development.



## *Ivana Vujanić*

*PhD Student at the European University*

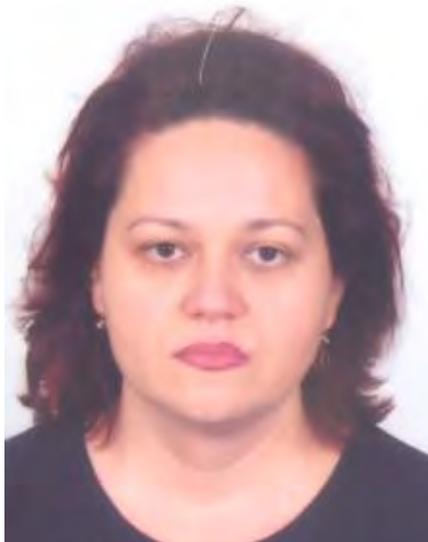
Ivana Vujanić was born on 10th September 1984 in Belgrade. She graduated from the Faculty of Industrial Management at the Union University in 2011. She completed her master studies in 2012 at the same faculty in the field of management. She is currently a doctoral student at the European University. She works at Belgrade Business School as an expert associate for the subjects in the field of management and management quality. She has published three scientific papers so far.

### **Car Trends in Central and Eastern Europe**

*co-author with Prof. Dr. Milija Zečević*

The automotive industry has a significant share in the gross domestic product of a large number of countries and employs tens of millions of employees around the world. In Europe, this branch of industry is one of the leading factors of prosperity, which is why the great efforts are made in order to preserve and strengthen its competitiveness. Therefore, the essence of this paper is focused on determining the characteristics of the growth trends of vehicle production and sales in the European market. The results obtained by the excellent analysis have shown that, despite numerous challenges and risk, the European automotive industry is able to sustain the growing trend and keep up with the new market demands, thanks primarily to the relocation of its production facilities from the countries of Western Europe to the countries of Central East Europe, where on average every third car is produced today.

**Key words:** Central-Eastern Europe, automotive industry, trends, growth, markets.



***Ivana Ašanin***

***PhD Student at the European University***

#### EDUCATION

University Business Academy – Faculty of Economics and Engineering Management, Novi Sad: Post graduate master studies, gained the title of Master of Economic Sciences.

FIM - Faculty of International Management, Belgrade, 1997: Graduate Manager of International Business

Institute IFAM - MBA University (Paris, rue C  pr  ) – Graduated in 1994

#### WORK EXPERIENCE

Biobalkan-Invest Ltd. Company, Belgrade, Director of the Company.

Zepter International, Belgrade, consulting services to existing users, team forming and leading, managerial work.

Petroleum Industry Of Serbia, NIS-Petrol, Belgrade HR Head Office, employee relationship sector.

Petroleum Industry Of Serbia, NIS-Petrol, Belgrade, Retail Director, Retail Manager Assistant.

“Goša” Holding Corporation Belgrade Branch, the “Goša” HC President’s Cabinet in Belgrade, Business Secretary.

“Goša” Holding Corporation, Belgrade, Marketing Head Office, Department of Market Research.

### **Developmental Possibilities of Organic Food Production in Southeast Europe with Special Reference to Serbia - Business Approach**

The organic food production project primarily involves the association of producers, the control and certification of organic products.

#### ORGANIC AGRICULTURE AND BUSINESS

Developmental tendencies in the field of agriculture in the modern world in recent years have increasingly included the protection of the environment and human health as the key consideration of the third millennium. At the same time, these contents are the starting point for capitalization and provide space for the development of new profitable products aimed at reconciling the areas of economy and ecology.

Organic farming is currently one of the most propulsive branches in the world economy. When the principle of circular economy is applied to the field of agricultural sustainable development, it consists basically with the philosophy of organic farming. Europe has focused its endeavours on circular economy, at the same time integrating cleaner production.

Circular production is highly effective and profitable because the whole process is based on several dimensions in agricultural production, but above all it is based on the processing of agricultural waste in the production chain, which tracks the natural flow of matter as it is in nature without disturbing any cycle.

Organic agriculture is focused on the future and on further development, not only from the aspect of environmental protection and improvement of human health, but also from the standpoint of economic prosperity.

In the last ten years, the production and processing of organic products have become increasingly popular and economically significant. This is understandable since the measures and procedures used in conventional production aim to increase productivity. However, such procedures endanger the future level of production as the conditions that would contribute to long-term fertility maintenance are being destroyed.

**Key words:** organic agricultural production, energy efficiency, high profitability, viability of multistage agricultural production, Odaira Keikichi, sustainable development, minimization of waste, circular economy.



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