2nd International OFEL Conference on Governance, Management and Entrepreneurship

- INSIDE AND OUTSIDE OF MANAGERIAL MIND -
Building the bridges between disciplines

ABSTRACTS OF THE PROCEEDINGS

April 4th- 5th, 2014, Dubrovnik, Croatia

Editors:
Darko Tipurić, Ph.D. and Marina Mešin, Ph.D.
Contents

OFEL 2014 KEYNOTE ADDRESS ...................................................................................................................... 19
Professor Gerard P. Hodgkinson, Warwick Business School, University of Warwick, UK

I - Governance ........................................................................................................................................ 21

BOARD COMPOSITION: EFFECTIVENESS OF DECISION CONTROL ROLE UNDER PERCEIVED UNCERTAINTY .................................................................................................................. 21
Sadi Boğac Kanadlı

BOARD DYNAMIC CAPABILITY ....................................................................................................................... 21
Darko Tipurić, Marina Mešin, Dina Tomšić

PHRONETIC RESEARCH - METHODOLOGY THAT MATTERS TO CORPORATE GOVERNANCE RESEARCH .................................................................................................................................................. 22
Mirjana Kuljak

RECENT TRENDS IN MODIFIED AUDIT OPINIONS IN MALTA ..................................................................... 23
Peter J. Baldacchino, Frank H. Bezzina, Norbert Tabone, Jean Paul Vassallo

FROM BEST EVIDENCE TO BEST PRACTICE: INDUSTRY INSIGHTS FROM RECENT CSR RESEARCH ........ 23
Lynette M. McDonald

DISCLOSURE IN NON-FINANCIAL REPORTS AS STRATEGIC LEVERAGE: CAN IT INCREASE FIRMS’ VALUE? ........................................................................................................................................ 24
Donato Calace

THE EUROPEAN COMPANY - VEHICLE FOR BETTER CORPORATE GOVERNANCE IN RESPECT OF DIRECTORS’ DUTIES AND LIABILITIES? ........................................................................................................ 25
Hana Horak, Kosjenka Dumančić

BREAKING THE GLASS CEILING – PROPOSAL FOR EC DIRECTIVE ON IMPROVING THE GENDER BALANCE AMONG NON-EXECUTIVE DIRECTORS .......................................................... 26
Zaneta Poposka

RISK MANAGEMENT FUNCTION IN SERBIAN BOARDS .............................................................................. 26
Tanja Kuzman, Katarina Djulic

ONE COMPOSITION FITS ALL?: BOARD COMPOSITION UNDER DIFFERENT TYPES OF ENVIRONMENTAL UNCERTAINTY .......................................................................................................................... 27
Sadi Boğac Kanadlı
THE ROLE OF CORPORATE COMMUNICATIONS IN CORPORATE GOVERNANCE OF TELECOMMUNICATIONS COMPANIES IN CROATIA
Ivan Pakozdi, Iva Tepeš, Helena Šimić

CORPORATE GOVERNANCE AND OWNERSHIP STRUCTURE OF EUROPEAN FOOTBALL CLUBS
Mislav Radić

II - Management

ROUTINE STRUCTURE AND KNOWLEDGE MANAGEMENT: IMPACTS ON ROUTINE ATTRIBUTES, VALUE, AND IMITABILITY
Dmitry Sharapov

PROJECT MANAGEMENT OFFICE: AN OPPORTUNITY FOR ORGANISATIONAL DEVELOPMENT?
Klaus Neundlinger, Jeanny Gucher, Simone Rack

MANAGERS ARE LIKE ARTISTS - IS THE METAPHOR REALLY VALID?
Malgorzata Sternal

THE TUNNEL OF DOCTUS KBS THE DEEPER YOU GET THE DARKER IT IS
Zoltán Baracskai

PARRESIA AS A FORM OF LEADER’S ARGUMENTATION IN THE PROCESS OF RADICAL DECISION MAKING
Domagoj Hruška

FIRMS’ ANSWER TO THE BUSINESS CRISIS AND CORPORATE RENEWAL LEVELS
Maja Daraboš, Dejan Kružić

ATTITUDES TOWARD BUSINESS ETHICS HELD BY CROATIAN BANK MANAGERS: AN EMPIRICAL STUDY
Stjepan Šinko

LEARNING STYLE AND CHANGE OF STRATEGY IN CONFLICT MANAGEMENT AMONG MACEDONIAN MANAGERS
Ljubomir Drakulevski, Leonid Nakov, Angelina Taneva-Veshoska

MANAGEMENT BY SUN ZI AND CONFUCIUS – DOING BUSINESS WITH CHINESE PARTNERS
Stefan Messmann
ELABORATING A MASTER MODEL OF LEADERSHIP – A PAPER  
ON THE FUNDAMENTAL LEADERSHIP QUALIFICATIONS IN THE WORKPLACE.......... 45  
João Miguel Cotrim

ART OF CAPITALIZING TENSIONS BETWEEN MANAGERS AND LEADERS............. 46  
Maris Marković

THE RELEVANCE OF CLAN BASED ORGANIZATIONS AND ACTOR NETWORK THEORY IN CREATION AND DEVELOPMENT OF HAWALA ENTERPRISE..... 46  
Khurram J. Sharif, Nauman Farooqi, Habib Mahama

OF HEDGEHOGS AND FOXES: THE INFLUENCE OF INDIVIDUAL COGNITION ON PUBLIC VALUE......................................................... 47  
Pepe Strathoff, Céline Bilolo

TIES THAT MATTER: EXPLORING THE QUALITY AND MEANING OF SOCIAL TIES IN MANAGERIAL SOCIAL NETWORKS.................................................. 48  
Tanja Slisković

WHAT IS THE NEXT STEP IN ACHIEVING EXCELLENCE IN ASSET GOVERNANCE? ...... 49  
Ljiljana Katičić, Želimir Dulić, Mirjana Pejić Bach

IS LEADERSHIP DEVELOPMENT INCREASING CORPORATE SOCIAL RESPONSIBILITY? ........................................................................... 49  
Mia Glamuzina

NEW FUNCTIONS OF STRATEGIC MANAGEMENT: FUNCTIONS OF HARMONY CREATION IN AN ORGANIZATION................................................. 50  
Marta Ambrozi

A STATISTICAL ANALYSIS OF RELIABILITY OF AUDIT OPINIONS AS BANKRUPTCY PREDICTORS ................................................................. 50  
Carlo Caserio, Delio Panaro, Sara Trucco

PERSON-ORGANIZATION FIT AND JOB EMBEDDEDNESS: COMPARISON OF TURNOVER PREDICTABILITY IN MULTI-CULTURAL ORGANIZATIONS.... 51  
Brian Poliner

THE SIGNIFICANCE AND EFFICIENCY OF MULTICULTURAL TEAMS .................. 52  
Ivona Vrdoljak Raguž, Davor Filipović, Sandra Matijević

ANALYSIS OF THE PUBLIC RELATIONS AGENCIES MARKET IN CROATIA AND PREDICTION OF ITS FUTURE IN THE EUROPEAN UNION ............ 52  
Mario Petrović, Iva Tepeš, Ivica Žigić

INVESTOR’S DECISION MAKING STYLE AND SOME CORRELATES ................... 53  
Andrijana Mušura, Anita Šimac
FEMALE CORPORATE LEADERSHIP WITHIN A FAST DEVELOPING AND CULTURALLY DISTINCT ECONOMY- LOOKING AT CURRENT PERSPECTIVE AND DEVELOPING FUTURE STRATEGIES ................................................................. 54
Khurram J. Sharif, Maha Sinoo, Isra El-Mashad, Sehide Birinci

A MODEL OF MULTIDIMENSIONAL INTERDISCIPLINARY CORPORATE COORDINATION IN CONSTRUCTION ................................................................. 54
Dinko Bačun

THE CHALLENGES OF SELF-INITIATED EXPATRIATES ........................................................................... 55
Ivona Vrdoljak Raguž, Najla Podrug, Ana Kovačić

RESILIENCE OF KEY INFRASTRUCTURE – THE CASE OF CROATIAN TRANSPORTATION COMPANIES ........................................................................... 56
Ante Vuletić, Dora Vuletić, Marija Jurčević

IMPACT OF MOTIVATORS ON MANAGERIAL BEHAVIOR ........................................................................... 57
Vinko Belak, Katarina Dvorski

THE NATURE, CONTEXT AND PERSPECTIVES OF EVENT MANAGEMENT: A CALL FOR A NEW CURRICULUM ........................................................................... 57
Mislav Ante Omazić, Rebeka Danijela Vlahov, Katarina Dvorski

INFLUENCE OF PROFESSIONAL STRATEGIC PLAN IMPLEMENTATION ON COMPETITIVENESS IN INSURANCE INDUSTRY ........................................................................... 58
Mislav Ante Omazić, Sanel Volarić

FAILURE IN STRATEGIC MANAGEMENT OF THE CROATIAN GOVERNMENT ........................................................................... 58
Davorin Pavelić

INSIDE THE BRAIN OF A MANAGER-LEADER ........................................................................... 59
Borna Bebek, Ivan Gašpar

INFORMATION TECHNOLOGY AND STRATEGIC MANAGEMENT OF UNIVERSITIES ........................................................................... 60
Dražena Gašpar, Snježana Rezić

THE IMPACT OF PACKAGING ON THE CREATION OF ECOLOGICAL ENVIRONMENT ........................................................................... 60
Fahrudin Fehrić

PERFORMANCE AUDIT AS A FUNCTION FOR INCREASING TOURISM EFFICIENCY ........................................................................... 61
Petra Barišić, Dijana Vuković

PUBLIC PERCEPTION OF WASTE MANAGEMENT SYSTEM ........................................................................... 62
Merica Pletikosić

CORPORATE PHILANTHROPY AS A TOOL IN UPGRADING CORPORATE COMMUNICATIONS – AN ANALYSIS OF CROATIAN PRACTICE ........................................................................... 62
Anđelko Brezovnjački, Ivan Pakozdi, Vladimir Preselj
MANAGING TIME HORIZONS IN CORPORATE STRATEGIES .................................................. 63
Marek Prymon

INDUCTION – DEDUCTION: A BUSINESS STRATEGY ANGLE ...................................... 64
Borna Bebek, Ivan Gašpar

THE VALUE OF SUSTAINABILITY IN THE ORGANIZATIONAL STRATEGY ...................... 64
Leandro da Silva Nascimento, Maristela Jorge Melo, Lilian Soares Outtes Wanderley

PLANNING AND CONTROLLING, SEPARABLE OR SYMBIOTIC
FUNCTIONS OF MANAGEMENT ....................................................................................... 65
Tihomir Luković

INVESTMENT PLANNING AND RISK MANAGEMENT
IN ECONOMIES IN TRANSITION .................................................................................. 66
Ivo Speranda, Tihomir Luković

THE IMPORTANCE OF QUALITY PROGRAMS AND THEIR ROLE IN MANAGEMENT .......... 67
Gadaf Rexhepi, Sadudin Ibraimi

DOES ENTERPRISE RISK MANAGEMENT INCREASE FINANCIAL PERFORMANCE? ...... 68
Danijela Miloš Sprčić, Marina Mešin, Mojca Marc

THE INFLUENCE OF THE CAPITAL STRUCTURE ON THE SYSTEMATIC
RISK OF COMMON STOCKS .......................................................................................... 69
Antonija Kožul, Ena Pecina

III - Entrepreneurship ..................................................................................................... 70

THE ASSESSMENT OF FORMAL BARRIERS TO THE FORMATION
AND SURVIVAL OF SMALL BUSINESSES IN LITHUANIA ........................................ 70
Liucija Birskyte, Dalia Vinauskiene

THE ROLE OF ACADEMIC SPIN-OFFS IN ENTREPRENEURIAL INNOVATION
AND REGIONAL DEVELOPMENT .................................................................................. 70
Ivano De Turi, Antonello Garzoni

WHY SOCIAL ENTREPRENEURSHIP RESEARCH INCREASED
IN THE RECENT 25 YEARS .......................................................................................... 71
Marina Dabić, Nina Škurić

ANALYSIS OF ENTREPRENEURIAL STRATEGIES WHEN ENTERING
THE GLOBAL RETAIL .................................................................................................... 72
Ivana Plazibat, Ivona Vrdoljak Raguž, Sladana Brajević
COMMERCIALIZING TECHNOLOGY TRANSFER: IMPLICATIONS FOR ENTREPRENEURSHIP AND SME’S ................................................................. 73
Van R. Wood, Michael V. Laric, Frank Franzak, Dennis A. Pitta

SUPPLY CHAIN MANAGEMENT IMPACT ON RETAIL COMPANY PROFITABILITY ............. 74
Amila Avdagić

THE IMPACT OF CROATIAN FOUR-STAR HOTEL WEB SITES ON THEIR ECONOMIC AND BUSINESS ACTIVITY ........................................ 74
Božidar Jaković, Fran Galetić

INNOVATIVE PHARMACEUTICAL INDUSTRY: GLOBAL TRENDS AND THE DEVELOPMENT PROSPECTS IN THE EUROPEAN UNION ....................... 75
Rajko Ostojić, Vlatka Bilas, Sanja Franc

A MODEL SUGGESTION FOR THE CREATION OF A POSITIVE IMAGE OF A LOCAL COMMUNITY TO INCREASE ITS CAPACITY FOR LOCAL ECONOMIC DEVELOPMENT .................................................................................. 76
Željka Pejić

DEVELOPMENT PERSPECTIVES OF SMALL GAS STATIONS – CASE OF CROATIA .......... 77
Maja Darabos, Snježana Polić Šušnja

INFLUENCE OF SELECTED ORGANISATIONAL FACTORS ON INNOVATION ............... 77
Jasna Prester, Marli Gonan Božac, Morena Paulišić

SMALL AND FAMILY HOTELS AS A FACTOR OF SUSTAINABLE TOURISM DEVELOPMENT IN CROATIA ...................................................................... 78
Antonio Vlahov

THE COMPETITIVENESS OF SMALL HOTELS IN TRANSITIONAL COUNTRIES – THE CASE OF CROATIA ........................................................................ 79
Sanela Vrkljan

INNOVATION CENTERS AS GENERATORS OF TECHNOLOGICALLY ADVANCED SMALL ENTERPRISES: AN EMPIRICAL STUDY IN BOSNIA AND HERZEGOVINA ............................................................................................... 79
Saša Petković, Boris Novarlić, Matea Zlatković

MAIN CHARACTERISTICS OF ENTREPRENEURS’ WORK ........................................... 80
Tzvetan Davidkov, Irena Mladenova

THE CHALLENGE OF THE GREEN BUSINESSES IN THE SHAREHOLDING COMPANIES IN THE REPUBLIC OF MACEDONIA .......................... 81
Maja Sukleva

KNOWLEDGE MANAGEMENT AND ERP IMPLEMENTATION IN CROATIAN FIRMS .. 82
Gordana Matičević, Irena Dabić, Mirjana Čičak
IMPACT OF CUSTOMER CULTURE ON INNOVATIONS...........................................................................82
Kerem Ok

EXPORT.StrATEGIES.OF.CROATIAN.COMPA.NIES...........................................................................83
Ivana Kovač, Mirko Palić, Ivan Kovač

POLISH AND THE UK SMEs ........................................................................................................84
Marina Dabić, Ivan Novak, Maja Bašić, Davor Vlajčić, Nataša Jakominić - Marot, Ivana Klarin, Lynn Martin, Jennie Shorley, Valerie Antcliff, Marzenna Weresa, Arkadiusz Kowalski, Christophe Terrasse, Boriana Marinova