



**NEW CHALLENGES OF  
ECONOMIC AND BUSINESS  
DEVELOPMENT 2020**

02/10/2020/Riga  
University of Latvia

# PROGRAMME



Virtual International Scientific Conference

## **New Challenges in Economic and Business Development – 2020: Economic Inequality and Well-Being**

Organised by the Faculty of Business, Management and Economics, University of Latvia

The conference is supported by the National Research Programme “Latvian heritage and future challenges for the sustainability of the state” project “Challenges for the Latvian state and society and the solutions in international context (INTERFRAME-LV)”.

October 2, 2020  
Riga



UNIVERSITY OF LATVIA  
**FACULTY OF BUSINESS,  
MANAGEMENT  
AND ECONOMICS**



## **The 12<sup>th</sup> International Scientific Conference “ New Challenges in Economic and Business Development – 2020: Economic Inequality and Well-Being”**

This year’s conference is devoted to the challenges related to income, wealth, regional inequality that slows down the pace of economic development and deteriorates well-being of people all over the world. The objective of the conference is to provide a platform/opportunity for scholars, researchers and professionals from different disciplinary backgrounds to meet, exchange ideas and discuss challenges and prospects for economic and business development.

### **The conference is composed of 5 parallel sessions:**

- Competition, Productivity and Industries
- Contemporary Management and Business Innovations
- Financial Services, Accounting and Finance
- International Aspects of Economic and Social Inequalities and Well-being
- Marketing and Brand Management

Conference webpage: [www.bvef.lu.lv/en/conf/](http://www.bvef.lu.lv/en/conf/)

E-mail: [fbmeconf@lu.lv](mailto:fbmeconf@lu.lv)

## Programme

**Friday, 2 October, 2020**

10:00 – 10:30

### Official opening speeches:

**Inna Romanova**, Professor, Vice Dean for Science, Faculty of Business, Management and Economics, University of Latvia, Chair of the Conference

**Gundars Berzins**, Professor, Dean, Faculty of Business, Management and Economics, University of Latvia

### Parallel sessions

**Part I 10:30 – 12:00**

#### Competition, Productivity and Industries

Chairs: **Prof. Janis Priede** (University of Latvia), **Prof. Vida Davidaviciene** (Vilnius Gediminas Technical University)

- 1. Marina Reshetnikova**  
CHINA'S PIONEERING ECONOMY: KEYS TO FUTURE GROWTH
- 2. Daira Baranova, Olegs Baranovs, Irina Skribane**  
PRODUCTIVITY TRENDS AND INCOME INEQUALITY IN LATVIA
- 3. Klaus Danner**  
THE IMPACT OF DIGITIZATION ON LEAN MANAGEMENT IN MANUFACTURING COMPANIES
- 4. Irina Skribane, Antonina Broyaka**  
ASSESSMENT OF THE ECONOMIC DEVELOPMENT OF LATVIA AND UKRAINE

#### Contemporary Management and Business Innovations

Chairs: **Prof. Andrejs Cekuls** (University of Latvia), **Prof. Ligita Simanskiene** (Klaipeda University)

- 1. Jurgita Pauzuoliene, Ligita Simanskiene**  
EVALUATION OF THE ORGANIZATIONAL CULTURE IN THE CONTEXT OF SOCIALLY RESPONSIBLE ORGANIZATIONS
- 2. Ricardo Martin Flores, Madara Apsalone, Ilona Baumane-Vitolina, Erika Sumilo**  
ORGANIZATIONAL INNOVATION FOR SME'S: A MODEL FOR LATVIA
- 3. Jurgita Pauzuoliene, Iltija Pikturnaite**  
BUSINESS COMPANIES CONTRIBUTION TO IMPLEMENTATION OF SUSTAINABLE DEVELOPMENT GOALS: SOCIAL ASPECT
- 4. Julius Paulikas, Erika Zuperkiene, Lilita Abele**  
THE MOST EFFECTIVE MEANS FOR OVERCOMING EMPLOYEE RESISTANCE IN THE CONTEXT OF IMPROVING ORGANISATIONAL PROCESSES
- 5. Elina Petrovska, Gundars Berzins**  
USE AND DEVELOPMENT OF CONTINGENCY THEORY

**6. Ieva Gintere**

THE INCLUSION OF RESEARCH AND KNOWLEDGE TRANSFER IN ART GAMES

**7. Jelena Luca**

DESIGN OF QUESTIONNAIRE AND MEASUREMENT OF ORGANIZATIONAL INNOVATION IN HIGH TECH AND DEEP TECH ENTERPRISES

## **Financial Services, Accounting and Finance**

Chairs: **Prof. Ramona Rupeika-Apoga** (University of Latvia), **Dr.hab. Tomasz Dorozynski** (University of Lodz)

**1. Pall Melsted Rikhardsson, Stefan Wendt, Audur Arna Arnardottir, Thröstur Olaf Sigurjonsson**

IS MORE REALLY BETTER? PERFORMANCE MEASURES, PERFORMANCE AND ENVIRONMENTAL UNCERTAINTY

**2. Reimar Pfalz**

A BANK SURVEY TO EXAMINE THE IMPACT OF DIFFERENT FACTORS ON CREDIT DEFAULTS OF REAL ESTATE LOANS

**3. Pavel Pankou, Ludmila Masko, Anna Lavrinenko**

CORPORATE SECURITIES AND DERIVATIVES MARKETS IN EMERGING ECONOMY: OPPORTUNITIES FOR NON-FINANCIAL ORGANIZATIONS IN THE REPUBLIC OF BELARUS

**4. Saksonova Svetlana, Abramishivi Neli, Papiashvili Tatiana**

COMPARATIVE ANALYSIS OF BUSINESS VALUATION METHODOLOGY: CLASSICAL AND ADVANCED METHODS

**5. Inguna Leibus, Vazha Verulidze, Jelena Maksimenko**

SIMPLIFIED TAXES TO SUPPORT SMALL BUSINESS

## **International Aspects of Economic and Social Inequalities and Well-being**

Chairs: **Prof. Viesturs Pauls Karnups** (University of Latvia), **Prof. Erika Sumilo** (University of Latvia)

**1. Edgars Vitols, Sandra Jekabsone**

FISCAL POLICY AS AN INSTRUMENT FOR REDUCING INCOME INEQUALITY: CASE OF LATVIA

**2. Sabine Petra, Inguna Leibus**

LABOR TAX BURDEN AND WELFARE OF THE POPULATION IN LATVIA

**3. Evija Dundure, Biruta Sloka**

VOLUNTARY PENSION FUNDS CONTRIBUTION IN THE PENSION SYSTEM OF LATVIA IN COMPARISON WITH ESTONIA AND LITHUANIA

**4. Inna Steinbuka, Yinglu Xu**

ECONOMIC CONSEQUENCES OF POPULISM

**5. Juris Dzelme, Biruta Sloka, Ginta Tora, Ilze Buligina**

CRITICAL EVALUATION OF THE NECESSARY CHANGES OF THE INTERACTION OF EMPLOYERS, EMPLOYEES, LOCAL AUTHORITIES, STATE AND OTHER STAKEHOLDERS OF THE EDUCATION SYSTEM

## Marketing and Brand Management

Chairs: **Prof. Biruta Sloka** (University of Latvia), **Assoc. Prof. Rasa Daugeliene** (Kaunas University of Technology)

1. **Anda Batraga, Ilgvars Rukers, Jelena Salkovska**  
RADIO LISTENERS' DOWNWARD TRENDS AND CHANGING PROFILE IN THE LATVIAN MARKET
2. **Anda Batraga, Matiss Kite, Jānis Duboviks, Jelena Salkovska**  
POSSIBLE CONSEQUENCES OF BREXIT ON EUROPEAN PHARMACEUTICAL MARKET
3. **Ilze Medne, Kristine Berzina**  
USE OF INFORMATION SOURCES IN OUTBOUND TRAVEL PLANNING: CASE OF THE NETHERLANDS AND BELGIUM
4. **Aija Legzdina, Annemari Sperlina**  
APPLICATION OF THE INSTAGRAM SOCIAL NETWORK PLATFORM IN THE MARKETING COMMUNICATION

**Part II 12:30 – 14:00**

## Competition, Productivity and Industries

Chairs: **Prof. Janis Priede** (University of Latvia), **Prof. Vida Davidaviciene** (Vilnius Gediminas Technical University)

1. **Alma Maciulyte-Sniukiene, Vida Davidaviciene**  
THE IMPACT OF FINANCIAL OPPENESS ON EU MEMBER STATES PRODUCTIVITY
2. **Inese Pelsa, Signe Balina**  
METHODOLOGICAL PERSPECTIVE OF EVALUATION OF GREEN PUBLIC PROCUREMENT
3. **Diana Araja, Erika Sumilo**  
PHARMACEUTICAL ENTERPRISES' MARKET ENTRY STRATEGIES
4. **Mihails Hazans, Anna Pluta**  
TAX INCENTIVES TO ENCOURAGE CORPORATE INVESTMENT IN LATVIA
5. **Martins Danusevics**  
INTERACTION OF CONSTRUCTION COSTS AND OUTPUT IN LATVIA

## Contemporary Management and Business Innovations

Chairs: **Prof. Andrejs Cekuls** (University of Latvia), **Prof. Ligita Simanskiene** (Klaipeda University)

1. **Kristine Berzina, Baiba Savrina**  
CHALLENGES AND BENEFITS FOR STUDENT PLACEMENTS IN START-UPS
2. **Dragos Tohanean, Loredana Zainea, Carmen Alexandra Stoian, Andrada Baba, Alexandru Ilie Buzatu**  
ENTREPRENEURIAL CHALLENGES: INNOVATING BUSINESS MODELS FOR A MULTI SIDED PLATFORM APPROACH
3. **Ineta Lakstigala**  
DEVELOPMENT OF THE COMPETENCE OF PUBLIC ADMINISTRATION EMPLOYEES

- 4. Konstantin Belousov**  
FROM CORPORATE SOCIAL RESPONSIBILITY TO SUSTAINABLE DEVELOPMENT OF MODERN BUSINESS: THE CASE OF RUSSIA
- 5. Eduards Lielpeters**  
FOSTERING DIGITAL DEMOCRACY IN LATVIA: OPPORTUNITIES AND LIMITATIONS
- 6. Salun Maryna, Zaslavska Kateryna, Berest Maryna, Tsukan Oksana, Maksym Kolisnyk**  
ENTREPRENEURSHIP IN HIGHER EDUCATION: THE FORMATION OF ENTREPRENEURIAL UNIVERSITIES
- 7. Andris Denins**  
WAYS OF IMPROVEMENT OF INSOLVENCY PROCEEDINGS MANAGEMENT

## **Financial Services, Accounting and Finance**

Chairs: **Prof. Ramona Rupeika-Apoga** (University of Latvia), **Dr.hab. Tomasz Dorozynski** (University of Lodz)

- 1. Ibish Mazreku, Fisnik Morina, Valdrin Misiri**  
THE PERFORMANCE OF THE KOSOVO CREDIT GUARANTEE FUND AND EFFECTS ON THE FINANCING OF THE REAL SECTOR ENTERPRISES IN KOSOVO
- 2. Tomasz Dorozynski**  
INVESTMENT INCENTIVES AND MNEs LOCATION CHOICES
- 3. Sjarhei Baslaviak**  
FOREIGN DIRECT INVESTMENTS IN THE CIS COUNTRIES AND THEIR RELIANCE ON THE WORLD BANK'S DOING BUSINESS INDICATORS
- 4. Jeļena Maksimenko, Inguna Leibus**  
SELF-EMPLOYMENT AS ALTERNATIVE TO LABOUR RELATIONS
- 5. Ihar Matsiush, Dmitry Pankov**  
THE THEORETICAL BASIS OF THE METHODS OF ACCOUNTING ANALYSIS OF THE EFFECTIVENESS OF ENTERPRISE MODERNIZATION WITHIN THE CONCEPT OF MAINTAINING FINANCIAL AND PHYSICAL CAPITAL

## **International Aspects of Economic and Social Inequalities and Well-being**

Chairs: **Prof. Viesturs Pauls Karnups** (University of Latvia), **Prof. Erika Sumilo** (University of Latvia)

- 1. Natalia Spiridonova, Olga Kanaeva**  
THE ROLE OF CIVIL SOCIETY IN THE TRANSITION TO SUSTAINABLE DEVELOPMENT
- 2. Liva Bileskalne, Krista Skepa, Zane Varpina**  
FACTORS DETERMINING LOCATION DECISIONS OF HIGH-SKILLED INTERNAL MIGRANTS IN LATVIA: IN-DEPTH ANALYSIS WITH FOCUS ON COUNTERURBANISATION
- 3. Kate Cipane, Biruta Sloka**  
HOUSING COST BURDEN IN REGIONS OF LATVIA

- 4. Kristine Casno, Daina Skiltere, Biruta Sloka**  
THE POWER OF INFORMATION: A KEY COMPONENT FOR THE SUCCESSFUL PERFORMANCE OF LATVIAN SOCIAL ENTERPRISES
- 5. Zaiga Ozolina, Biruta Sloka**  
NEW CHALLENGES FOR SOCIAL INCLUSION – MARINE PRODUCT PROCESSING DEVELOPMENT OF MUSSEL FARMING IN THE BALTIC SEA REGION

## Marketing and Brand Management

Chairs: **Prof. Biruta Sloka** (University of Latvia), **Assoc. Prof. Rasa Daugeliene** (Kaunas University of Technology)

- 1. Andzela Veselova**  
THE EUROPEAN BUSINESS EXCELLENCE MODEL AND ITS IMPROVEMENT
- 2. Umer Qadir Sofi**  
A STUDY OF IMPULSE BUYING BEHAVIOR IN THE ORGANIZED AND UNORGANIZED RETAIL MARKET IN INDIA
- 3. Emils Volgasts, Biruta Sloka**  
MACRO-SOCIAL MARKETING AS A GOVERNMENT'S OPPORTUNITY TO MAKE A POSITIVE INFLUENCE ON SOCIETAL BEHAVIOUR
- 4. Ekaterina Usacheva, Aleksey Chechulin, Nickolay Zakharov**  
MODEL OF COMPLEX ANALYSIS OF INTERNET COMMUNICATIONS IN TOURISM MARKETING OF ST. PETERSBURG

## Part III 14:30 – 16:00

## International Aspects of Economic and Social Inequalities and Well-being

Chairs: **Prof. Viesturs Pauls Karnups** (University of Latvia), **Prof. Erika Sumilo** (University of Latvia)

- 1. Sabine Anete Vasina, Biruta Sloka**  
A STUDY OF MALE AND FEMALE MANAGERS BETWEEN ECONOMIC SECTORS OF LATVIA USING EU-SILC SURVEY
- 2. Evija Anca, Biruta Sloka**  
SOCIAL ENTREPRENEURSHIP AND EMPLOYEMENT CHALLENGES OF PERSONS WITH MENTAL DISABILITIES
- 3. Rita Vanaga, Biruta Sloka**  
EFFICIENT FINANCE REGULATOR AS SUPPORTER FOR FINANCIAL STABILITY OF INHABITANTS
- 4. Anita Lice, Biruta Sloka**  
ATTITUDES, SKILLS OR EXPERIENCE? MOST IMPORTANT FACTORS FOR EMPLOYERS IN LATVIA IN THE RECRUITMENT PROCESS
- 5. Inna Steinbuka, Andris Kuznieks**  
COOPERATION BETWEEN CHINA, EU AND THE BALTIC STATES – ECONOMIC BENEFITS AND RISKS



## Scientific Programme Committee

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