



New Challenges of Economic and Business Development – 2014

May 8 - 10, 2014, Riga, University of Latvia

International Scientific Conference

CONFERENCE PROGRAMME

Organised by Faculty of Economics and Management, University of Latvia

in cooperation with:

Latvian European Community Studies Association

Institut CEDIMES – Lettonie

Econometrists Association of Latvia

Latvian Information and Communications Technology Association

Association of Statisticians of Latvia

Baltic Sea Region University Network (BSRUN)

Conference is supported by:

Wellton Hotel Group and University of Latvia, Faculty of Economics and Management

May 8-10, 2014

Riga, University of Latvia



**LATVIJAS
UNIVERSITĀTE**
ANNO 1919
UNIVERSITY OF LATVIA

Faculty of Economics
and Management



LIKTA
Latvijas Informācijas
un komunikācijas
tehnoloģijas asociācija



The aim of the conference is to discuss results of scientific research in economic and management issues, identify the possibilities to merge it with practical matters and to establish new networks for future research co-operation. Conference proceedings will be available on the CD and the conference webpage www.evf.lu.lv/conference2014.

Keynote speakers at the conference are:

- Dr., Prof. **Shin'ya Nagasawa**, Waseda University (Japan)
- Dr. **Karl-Heinz Leitner**, Austrian Institute of Technology (Austria)
- **Andris Ozols**, Director of Investment and Development Agency of Latvia (Latvia)

The work of the conference is organized in parallel sessions:

Quantitative Analysis Methods and Modelling

Chairs: Dr., Assoc. Prof. **Edgars Brēķis**, Dr., Prof. **Irina Arhipova**,
Dr., Prof. **Gustav Kristensen**

Finance, Banking and Accounting

I part chairs: Dr., Prof. **Elvīra Zelgale**, Dr., Assist. Prof. **Inna Romānova**, Dr. **Simon Grima**
II part chairs: Dr., Assoc. Prof. **Ramona Rupeika-Apoga**, Dr., Prof. **Mindaugas Dapkus**

Human Development and Management Education

Chairs: Dr., Assoc. Prof. **Jolita Sinkiene**, Dr., Prof. **Inesa Vorončuka**,
Dr., Assoc. Prof. **Uldis Rozevskis**

International Economics and Globalization

Chairs: Dr., Prof. **Tiiu Paas**, Dr., Prof. **Elena Dubra**, Dr., Prof. **Edgars Kasalis**

Marketing

Chairs: Dr., Prof. **Biruta Sloka**, Dr., Assoc. Prof. **Anda Batraga**,
Dr., Prof. **Ligita Šimanskiene**, Dr. oec., Prof. **Daina Šķiltere**

Public Administration, Taxation and Budget

Chairs: Dr., Prof. **Lūcija Kavale**, Dr., Assoc. Prof. **Inga Vilka**,
Dr., Assoc. Prof. **Rasa Daugeliene**

Regional Development and Cohesion

Chairs: Dr., Prof. **Juris Krūmiņš**, Dr., Prof. **Tatjana Muravska**

Tourism and Hospitality

Chairs: Dr. **Aija van der Steina**, Dr., Assist. Prof. **Ilze Medne**

Contemporary Management and Innovations

I part chairs: Dr., Prof. **Andris Deniņš**, Dr., Assist. Prof. **Andrejs Cekuls**
II part chairs: Dr., Prof. **Andris Deniņš**, Dr., Assist. Prof. **Kārlis Purmalis**

Actualités économiques et de Gestion dans le cadre de globalisation (in French)

Actualities of Economics and Management in the Frame of Globalization

Chairs: Dr., Prof. **Baiba Šavrīņa**, Director of French Institute in Latvia **Denis Duclos** (tbc)

Detailed Conference programme

Thursday, May 08, 2014

- 15:00 – 19:30 Registration for the conference Raiņa Blvd. 19, lobby
- 16:00 – 17:30 Opening of the conference and keynote speech by Dr. **Karl-Heinz Leitner**, Austrian Institute of Technology, Vienna, Austria
“Innovation Futures: How will we innovate in the future?”
(Small Aula, Raiņa Blvd. 19, University of Latvia main building)
Chairs: Dr., Prof. **Inta Brūna**, Dr. Assoc. Prof. **Džineta Dimante**
- 17:30 – 19:30 Welcome cocktail and participants networking hosted by Rector of University of Latvia **Mārcis Auziņš** (tbc) (cafeteria “Daily”, University of Latvia main building, Raiņa Blvd. 19, Riga)
- 19:30 – 21:00 Guided Tour: Riga Old Town

Friday, May 09, 2014

- 8:30 – 10:00 Registration for conference in Raiņa Blvd. 19, University Main building
- 10:00 – 12:30 Plenary session (Small Aula, University of Latvia)
Opening: Dr. habil., Prof. **Mārcis Auziņš**, Rector of University of Latvia
Keynote speeches:
Andris Ozols, director of Investment and Development Agency of Latvia (LIAA) “The Role of Innovation in Business Development”
Dr., Prof. **Shin'ya Nagasawa**, Waseda University, Japan "Affective Design in the Creation of Meaning"
Chairs: Dr. habil., Prof. **Juris Krūmiņš** and Dr., Assoc. Prof. **Džineta Dimante**
- 12:30 – 13:30 Lunch
- 13:30 – 18:00 Registration for conference in Aspazijas Blvd. 5, Faculty of Economics and Management
- 14:00 – 15:45 Parallel sessions – Part I
- 15:45 – 16:15 Coffee break
- 16:15 – 16:30 Poster presentations (3rd floor lobby, Faculty of Economics and Management)
- 16:30 – 17:45 Parallel sessions – Part II
- 18:00 – 21:00 Reception of conference participants hosted by Dr., Professor **Inta Brūna**, Dean of Faculty of Economics and Management

Saturday, May 10, 2014

- 9:30 – 11:30 Concluding session (Room 324, Faculty of Economics and Management, Aspazijas Blvd. 5)
Chairs: Dr., Prof. **Inta Brūna**, Dr., Assoc. Prof. **Džineta Dimante**
- 11:30 – 12:00 Coffee Break
- 13.00 – 18.30 Optional post-conference field trip to Munchausen's World in Dunte (more information: <http://www.minhauzens.lv/content/en/1/Home.html>)

Parallel sessions

Friday, May 09, Aspazijas blvd. 5

Part I 14:00 – 15:45

Quantitative Analysis Methods and Modelling, room 308

Chairs: Dr., Assoc. Prof. **Edgars Brēķis**, Dr., Prof. **Irina Arhipova**,
Dr., Prof. **Gustav Kristensen**

1. **Piotr Grudowski** (Poland), **Małgorzata Wiśniewska** (Poland)
Assessment of Preparedness to Lean Six Sigma Projects in Small and Medium-Sized Enterprises
2. **Tom Sander** (Germany), **Teh Phoey Lee** (Malaysia)
SmartPLS for the Human Resources Field to Evaluate a Model
3. **Marija Krūmiņa** (Latvia)
Determinants of Early-Stage Entrepreneurship in Latvia
4. **Anna Ždanoviča** (Latvia)
The Impact of Socioeconomic Reforms on the Work Incentives in Latvia

Finance, Banking and Accounting, room 322

Chairs: Dr., Prof. **Elvīra Zelgalve**, Dr., Assist. Prof. **Inna Romānova**,
Dr. **Simon Grima**

1. **Xiaosong Zheng** (Estonia), **Jaan Alver** (Estonia)
Perspectives on Governmental Management Accounting in China
2. **Inta Brūna** (Latvia), **Inta Millere** (Latvia)
The Impact of the New Accounting Directive (2013/34/EU) on the Normative Regulations of the Republic of Latvia
3. **Svetlana M. Bychkova** (Russia), **Elena Y. Itygilova** (Russia)
Purposes of Financial Statements and Auditing: Methodological Problems of Criteria Definition and Classification of Financial Statements Distortions Justification
4. **Ivita Faituša** (Latvia)
Internal Audit System Changes in Local Governments of Latvia
5. **Dagnija Daņēviča** (Latvia), **Ieva Aizsila** (Latvia), **Roberts Ikaunieks** (Latvia)
Audit Fee Setting Associated Risk Factors
6. **Monika Nikitina-Kalamäe** (Estonia), **Natalja Gurvitš** (Estonia)
E-Annual Reporting of the Estonia Top100 Companies for the Years 2007–2012

Human Development and Management Education, room 324

Chairs: Dr., Assoc. Prof. **Jolita Sinkiene**, Dr., Prof. **Inesa Vorončuka**,
Dr., Assoc. Prof. **Uldis Rozevskis**

1. **Małgorzata Wiśniewska** (Poland), **Piotr Grudowski** (Poland)
The High Quality Business School Academic Teacher of the 21st Century – Polish Students' Perspective
2. **Santa Sproģe-Rimša** (Latvia)
Export Potential Determination of Higher Education of Three Universities of the Baltic States from the Aspect of "New Competitiveness"
3. **Svetlana Saksonova** (Latvia)
Analyzing Secondary Professional Education Systems in the Kurzeme and Zemgale Regions: Institutions and Labor Market Demand
4. **Inesa Voronchuk** (Latvia), **Olga Starineca** (Latvia)
Human Resource Recruitment and Selection Approaches in the Public Sector: Case of Latvia

International Economics and Globalization, room 305

Chairs: Dr., Prof. **Tiiu Paas**, Dr., Prof. **Elena Dubra**, Dr., Prof. **Edgars Kasalis**

1. **Leonardo Pataccini** (Argentina)
Financialization in Transition: A Critical Analysis from the Perspective of the International Political Economy
2. **Natalia Spiridonova** (Russia)
Changes in Oil Prices and Global Economic Growth
3. **Tiiu Paas** (Estonia), **Mart Kaska** (Estonia)
Cross-Border Labour Mobility as a New Challenge for Economic and Business Development
4. **Elena Dubra** (Latvia), **Kristaps Soms** (Latvia)
The Impact of EU Policy on Social Development of Latvia

Marketing, room 424

Chairs: Dr., Prof. **Biruta Sloka**, Dr., Assoc. Prof. **Anda Batraga**,
Dr., Prof. **Ligita Šimanskiene**, Dr., Prof. **Daina Šķiltere**

1. **Milda Damkuvienė** (Lithuania), **Sigitas Balčiūnas** (Lithuania), **Evandželina Petukienė** (Lithuania)
Client Perceived Participation Value: Conjoint Analysis
2. **Jurate Valuckiene** (Lithuania), **Jurgita Bersenaite** (Lithuania), **Rigita Tijunaitiene** (Lithuania)
Customer Motives to Participate as Presumption for Service Co-Creation
3. **Anna Žigalova** (Latvia)
Market Dynamics in Consumer Segmentation: Modelling Framework

4. **Jeļena Šalkovska** (Latvia), **Elīna Ogsta** (Latvia)
Quantitative and Qualitative Measurement Methods of Companies' Marketing Efficiency
5. **Līga Brasliņa** (Latvia), **Kaspars Vīksne** (Latvia), **Anda Batraga** (Latvia)
Comparative Analysis of Innovation Process Approaches

Public Administration, Taxation and Budget, room 423

Chairs: Dr., Prof. **Lūcija Kavale**, Dr., Assoc. Prof. **Inga Vilka**,
Dr., Assoc. Prof. **Rasa Daugeliene**

1. **Svetlana Jesijevska** (Latvia)
Difficulties with Innovation Statistics: Some Key Issues
2. **Olga Rajevska** (Latvia)
Latvian Pension System: Calibration by Crisis
3. **Inga Jēkabsons** (Latvia), **Biruta Sloka** (Latvia)
The Methodology of Measurement of Objective Well-Being in Municipalities: Case of Latvia
4. **Rasa Daugėlienė** (Lithuania)
The Nature of Trade Relations between Lithuania and Russia: Investigation on Application of Trade Barriers in the Period between 2007 – 2012

Regional Development and Cohesion, room 518

Chairs: Dr. habil., Prof. **Juris Krūmiņš**, Dr., Prof. **Tatjana Muravska**

1. **Tomasz Dorożyński** (Poland), **Janusz Świerkocki** (Poland), **Wojciech Urbaniak** (Poland)
The Role of Incentives in Attracting FDI to the Region of Lodz
2. **Leszek Bohdanowicz** (Poland)
Managerial Ownership and Supervisory Board Activity: Evidence from Polish Listed Companies
3. **Barbara Scharrer** (Germany)
Does Cultural Background Affect Compliant Behaviour in China?
4. **Rita Ozoliņa** (Latvia)
The Laeken Indicator: Regional Cohesion (Dispersion of Regional Employment Rates)

Contemporary Management and Innovations, room 519

Chairs: Dr., Prof. **Andris Deniņš**, Assist. Prof. **Andrejs Cekuls**

1. **Christiane Gaul** (Germany)
International Franchise Partner Selection Model
2. **Hanjun Yin** (China), **Xiaosong Zheng** (Estonia)
International Joint Venture Performance Measurement and Development Strategy in China – An Exploratory Study of Sino-Swedish Joint Ventures

3. **Qiling Chen** (China), **Xiaosong Zheng** (China)
International Joint Venture Performance Measurement in China: An Exploratory Study of Sino-Nordic Joint Ventures
4. **Biruta Sloka** (Latvia), **Valdis Avotiņš** (Latvia), **Ināra Kantāne** (Latvia), **Elita Jermolajeva** (Latvia) **Natālija Jarohnoviča** (Latvia), **Anete Brauča** (Latvia)
Performance Expectations of Entrepreneur's in Starting Business
5. **Jolita Greblikaite** (Lithuania)
Ethical Codes in Lithuanian Small and Medium-Sized Enterprises: Problems and Solutions

Actualités économiques et de Gestion dans le cadre de globalisation (in French), room 302

Actualities of Economics and Management in the Frame of Globalization

Chairs: Dr., Prof. **Baiba Šavriņa**,

Director of The French Institute in Latvia **Denis Duclos** (tbc)

1. **Dan Top** (Romania)
Prévention et lutte contre le travail non déclaré, une provocation globale dans U.E.
2. **Midaugas Dapkus** (Lithuania)
L'hypothèse du mensonge macroéconomique
3. **Pascal Grouiez** (France)
La résilience de la propriété collective en Russie face au développement de l'agro-business
4. **Axelle Hames** (France), **Robinson Gilly** (France)
La motivation: un savant dosage d'émotions, de besoins et d'attentes
5. **Lynda Cherfa** (France), **Intissar Souissi** (France), **Greg Pretet** (France)
L'assurance de la gestion-qualité par les entreprises françaises à l'étranger
6. **Baiba Šavriņa** (Latvia)
Les aspects économiques de l'emploi non-déclaré en Lettonie

Poster presentations (16:15 – 16:30 in the 3rd floor lobby)

Inese Aleksejeva (Latvia)

Subjective and Objective Knowledge of Latvian Consumers about Genetically Modified Organisms

Rasa Kanapickienė (Lithuania), **Arvydas Kanapickas** (Lithuania)

Evaluation of Wind Energy Investment Project

Rosvydas Marcinkevičius (Lithuania), **Rasa Kanapickienė** (Lithuania)

Possibilities to Apply Bankruptcy Prediction Models in Lithuanian Construction and Transport Companies

Suzanna Minder (Germany)

Market-Oriented External Human Resource Marketing in Germany – Overview of Existing Experience and Actual Situation in Germany

Timurs Safiulins (Latvia)

Labour Market as a Prerequisite for the Formation of the Knowledge-Based Start-Ups

Iryna Semehen (Ukraine)

Opportunities and Threats for Conducting Money Laundering Risk Assessment Methodology in Banks

Jolita Sinkiene (Lithuania), **Rasa Snapstiene** (Lithuania), **Ruta Petrauskiene** (Lithuania)

Assessment and Recognition of Competencies Acquired in Non-Formal Education: Perspective and Practice of Lithuanian Universities

Gordana Spejic (Germany)

Acceptance through Willingness and Readiness in Change Projects

Maria Tissen (Latvia)

The Most Demanded Ratios of Financial Analysis for the Enterprises of Latvia

Part II 16:30 – 17:45

Quantitative Analysis Methods and Modelling, room 308

Chairs: Dr., Assoc. Prof. **Edgars Brēķis**, Dr., Prof. **Irina Arhipova**,
Dr., Prof. **Gustav Kristensen**

1. **Maria Makarova** (United Kingdom)

Economic Growth in Firm Investment Policy Model Accounting for Employees Learning

2. **Nicholas Olenev** (Russia)

Identification of the Uzawa–Lucas Model for World Economy

3. **Aleksandrs Dahs** (Latvia)

Measuring the Impact of Spatial Factors in Regional Demographic Development of Latvia

Finance, Banking and Accounting, room 322

Chairs: Dr., Assoc. Prof. **Ramona Rupeika-Apoga**,
Dr., Prof. **Mindaugas Dapkus**

1. **Simon Grima** (Malta), **Inna Romānova** (Latvia), **Frank Bezzina** (Malta),
Frank Chetcuti Dimech (Malta)

Alternative Investment Fund Managers Directive and its Impact on Malta's Financial Service Industry

2. **Alen Sacek** (Germany)

Due Diligence in Mergers and Acquisitions in Emerging Markets – Evaluated Risk Factors from the Academic and Practical View

3. **Ramona Rupeika-Apoga** (Latvia), **Roberts Nedoviss** (Latvia)
Foreign Exchange Risk Management in Non-Financial Companies: Case of the Baltic States
4. **Ramona Rupeika-Apoga** (Latvia), **Edgars Brekis** (Latvia)
Enhancement of the Study Course “International Finance” as a Part of the Bologna Process

Human Development and Management Education, room 324

Chairs: Dr., Assoc. Prof. **Jolita Sinkiene**, Dr., Prof. **Inesa Vorončuka**,
Dr., Assoc. Prof. **Uldis Rozevskis**

1. **Valentyna Ilgenayeva** (Ukraine), **Hans Elbeshausen** (Denmark)
Teaching and Learning in, with and through Entrepreneurship. Lessons Learned from an Experiment in Socio-Cultural Entrepreneurship Education
2. **Tatiana Papiashvili** (Georgia)
Georgia: Entrepreneurial Economy – Entrepreneurship Education

International Economics and Globalization, room 305

Chairs: Dr., Prof. **Tiiu Paas**, Dr. oec, Prof. **Elena Dubra**,
Dr. oec, Prof. **Edgars Kasalis**

1. **Daira Barānova** (Latvia)
Youth Unemployment Problems in the European Union and Latvia
2. **Helmut Birnleitner** (Austria)
The Influence of Macro Environmental Factors to the Decision Process of Selecting a Country for Expansion Strategies
3. **Signe Allena** (Latvia)
Tendencies of Electricity Production and Consumption in the Baltic Sea Region

Marketing, room 424

Chairs: Dr., Prof. **Biruta Sloka**, Dr., Assoc. Prof. **Anda Batraga**,
Dr., Prof. **Ligita Šimanskiene**, Dr., Prof., **Daina Šķiltere**

1. **Ronalds Skulme** (Latvia), **Valerijs Praude** (Latvia)
Online Marketing Tools’ Usefulness in Managing the Customer Purchase Decision Process
2. **Mārtiņš Danusēvičs** (Latvia), **Signe Krūmiņa** (Latvia), **Džūlija Vozņesenska** (Latvia)
Spatial Aspects of Retail Planning in Riga
3. **Ksenija Ijevleva** (Latvia), **Ilja Arefjevs** (Latvia)
Web-Based Resources as a Financial Literacy Improvement Tool
4. **Didzis Rūtītis** (Latvia), **Anda Batraga** (Latvia)
Paid Health Care Service Provision in Latvia – Customer Survey Results

Public Administration, Taxation and Budget, room 423

Chairs: Dr., Prof. **Lūcija Kavale**, Dr., Assoc. Prof. **Inga Vilka**,
Dr., Assoc. Prof. **Rasa Daugeliene**

1. **Leila Neimane** (Latvia)
NIMBY Effect in Environmental Impact Assessment
2. **Lūcija Kavale** (Latvia)
The Influence of Tax Earmarking on the Fiscal Policy
3. **Ilze Buligina** (Latvia), **Biruta Sloka** (Latvia)
Approaches by Public Administrations to Promote VET Internationalisation

Tourism and Hospitality, room 518

Chairs: Dr. **Aija Van der Steina**, Dr., Assist. Prof. **Ilze Medne**

1. **Marion Tenge** (Germany)
Satisfaction of Economic Needs on Public Social Software Platforms –
Evidence from the Airport Industry
2. **Ēriks Lingeberziņš** (Latvia)
Use of Hofstede Dimensions in Multi-Cultural Tourism Product Quality Evaluation
3. **Rita Strode** (Latvia)
Backpacker Tourist Segment
4. **Kristīne Bērziņa** (Latvia), **Ilze Medne** (Latvia)
Latvian Tourism Brand Awareness in the German Tourism Market
5. **Detlev Remy** (Switzerland), **Wolf Magnus Gerstkamp** (Switzerland), **Evelyn Ebiner** (Switzerland), **Kristīne Bērziņa** (Latvia), **Ingrīda Millere** (Latvia), **Linda Medne** (Latvia)
Impact of New Developments in Distribution on the Hotel Industry: A Case
Study of Latvian Hotels

Contemporary Management and Innovations, room 519

Chairs: Dr., Prof. **Andris Deniņš**, Dr., Assist. Prof. **Kārlis Pūrmalis**

1. **Yulia Stukalina** (Latvia)
Strategic Management of Modern Higher Education Institutions
2. **Ieva Moore** (Latvia)
Exploring the Concept of Cultural and Creative Industries
3. **Madara Kairiša** (Latvia)
The Role of Organizational Culture in the Innovative Performance of Small
and Medium-Sized Knowledge-Intensive Companies in the Baltic States
4. **Laura Keršule** (Latvia), **Biruta Sloka** (Latvia)
Personnel Motivation Factor Analysis

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Džineta Dimante, University of Latvia (Co-ordination of Committees work)
Ella Jākobsone, University of Latvia (Correspondence, registration)
Ināra Kantāne, University of Latvia (IT support)
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Biruta Sloka, University of Latvia (Co-ordination of conference)
Aija van der Steina, University of Latvia (Co-ordination of conference)
Rita Žuka, University of Latvia (Conference webpage design and update)

Conference webpage: <http://www.evf.lu.lv/conf2014/>