



# New Challenges of Economic and Business Development – 2013

May 9 - 11, 2013, Riga, University of Latvia

International Conference

## New Challenges of Economic and Business Development – 2013

# 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

Latvijas Mobilais Telefons SIA and University of Latvia



May 9-11, 2013

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The aim of the conference is to discuss results of scientific research in economic and management issues, to establish new contacts and develop research cooperation. The work of the conference is organised in opening plenary session, parallel sessions, and concluding plenary session. Competition for the best doctoral student report in each session is organised and winners will be congratulated at the concluding plenary session. Conference proceedings are available on CD, on conference webpage [www.evf.lu.lv/conference2013](http://www.evf.lu.lv/conference2013) and as printed version in library. All conference papers are double blind reviewed. Conference language is English and French.

Keynote speakers at the conference are:

- Professor, Dr. oec. **Natalia Kuznetsova**, St. Peterburg State University (Russia)
- Professor, Dr. oec. **Ligita Šimanskienė**, Klaipeda University (Lithuania)

The work of the conference is organized in parallel sessions:

**1) Quantitative Analysis Methods and Modelling**

*Chairs Natalija Kuzņecova, Edgars Brēķis, Irina Arhipova*

**2) Finance, Banking and Accounting**

*Chairs Werner Wetekamp, Dagnija Daņēviča, Inna Romānova*

**3) Human Development and Management Education**

*Chairs Antti Paasio, Inesa Vorončuka, Juris Krūmiņš, Uldis Rozevskis*

**4) International Economics and Globalization**

*Chairs Lutz Schminke, Elena Dubra, Tatjana Muravska*

**5) Marketing**

*Chairs Ligita Šimanskiene, Biruta Sloka, Valērijs Praude, Daina Šķiltere*

**6) Public Administration, Taxation and Budget**

*Chairs Janusz Świerkocki, Inga Vilka, Lūcija Kavale*

**7) Sustainable Development and Tourism**

*Chairs Juris Dreifelds, Aija van der Steina, Džineta Dimante*

**8) Management and Innovations**

*Chairs (sub-session 8.1.): Josef Neuert, Jānis Priede*

*Chairs (sub-session 8.2.): Tatjana Sudova, Andris Denins, Kārlis Purmalis*

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

**Actualities of economics and management in the frame of globalization**

*Chairs Alecxandrina Deaconu, Baiba Šavriņa, Vadims Danovičs*

## Detailed Conference programme

### **Thursday, 09 May, 2013**

- 17:30 Registration for the conference Raiņa bulv. 19, lobby
- 18:00 – 20:00 Welcome cocktail and participants networking hosted by Associate Professor, Dr. oec. **Juris Binde**, President of Latvijas Mobilais Telefons (LMT)

### **Friday, 10 May, 2013**

- 08:30 – 10:00 Registration for conference Raiņa bulv. 19, lobby
- 10:00 – 12:00 Plenary session, Small Aula Raiņa bulv. 19  
Chairs: Assistant Professor, Dr. oec. **Džineta Dimante**, Assistant Professor, Dr. oec. **Jānis Priede**, Pro-Deans of Faculty of Economics and Management
- Opening:** Professor, Dr. oec. **Inta Brūna**, Dean of Faculty of Economics and Management, University of Latvia and Associate Professor, Dr. oec. **Juris Binde**, President of Latvijas Mobilais Telefons (LMT)

#### **Keynote speakers:**

Professor, Dr. oec. **Natalia Kuznetsova**, St. Peterburg State University (Russia)  
Financial Markets Governance System in Transitional Economy

Professor, Dr. oec. **Ligita Šimanskienė**, Klaipeda University (Lithuania)  
Sustainable Leadership: Myth or Reality

**Discussion:** Relevance of Research and University Education to Entrepreneurial Activity moderated by Professor, Dr. **Werner Wetekamp**, Dean, Dortmund University of Applied Sciences (Germany).

- 12:00 – 14:00 Lunch, Raiņa bulv. 19, cafe “Daily”
- 13:00 – 13:45 Networking workshop for those who are interested to discuss research cooperation topics between University of Latvia and participants’ representing institutions, Aspazijas bulv. 5, room 324. Chair: Assistant Professor, Dr. oec. **Aija van der Steina**
- 14:00 – 15:45 Work in parallel sessions – Part I,  
Faculty of Economics and Management, Aspazijas bulv. 5
- 15:45 – 16:15 Coffee break
- 16:15 – 18:00 Work in parallel sessions – Part II,  
Faculty of Economics and Management, Aspazijas bulv. 5
- 19:00 – 21:00 Reception of conference participants hosted by Professor, Dr. oec. **Inta Brūna**, Dean of Faculty of Economics and Management, University of Latvia

### **Saturday, 11 May, 2013**

- 9:30 – 11:30 Concluding plenary session (Room 324, Aspazijas bulv. 5)  
Chair: Professor, Dr. oec. **Margarita Dunska**, Professor, Dr. oec. **Juris Krūmiņš**  
Programme Directors, Faculty of Economics and Management  
Chairs of the sessions present main findings about challenges of economic and business development from work in parallel sessions  
Short presentations of the best doctoral papers from each session (selected by session chairs)
- 11:30 – 12:00 Coffee break
- 12.30 – 18.30 Optional post-conference excursion to Rundāle palace. Bus will be parked at the Latvian National Opera house, Aspazijas bulv. 3, Riga

# Parallel sessions

Friday, 10 May, Aspazijas Bulv. 5

## Part I 14:00-15:45

### **1. Quantitative Analysis Methods and Modelling**, room 305

Chairs: *Natalija Kuzņecova, Edgars Brēķis, Irina Arhipova*

1. Justina Hudenko (Latvia)  
Actual Problems of Public-Use Railway Infrastructure Development Modelling
2. Irina Bērzkalne (Latvia)  
Impact of Capital Structure on Profitability: A Study of Listed Companies in the Baltic Countries
3. Svetlana Jesiļevska (Latvia)  
Measuring Innovative Performance
4. Olga Rajevska (Latvia)  
Pension Statistics in Latvia: Resources and Weaknesses

### **2. Finance, Banking and Accounting**, room 308

Chairs: *Werner Wetekamp, Dagnija Daņēviča, Inna Romānova*

1. Gyula Fülöp; Bettina Hódi Hernádi (Hungary)  
Sustainability Accounting: A Success Factor in Corporate Sustainability Strategy
2. Fernando Crecente Romero, Felipe Cano Ventas, Alberto García Barrio, Santiago Ramón Torres (Spain)  
The Public Financial Aids for the Creation of Companies: The Challenge of Companies and Financial Entities in the Crisis Context
3. Raquel López, María Isabel Martínez, Eliseo Navarro (Spain)  
Interest Rate Implied Volatility and Consumer Sentiment
4. Ramona Rupeika-Apoga (Latvia)  
Financial Markets in the Baltic States in the Changing Environment
5. Gabriele Hahne (Germany)  
New Model of Quality Development in Auditing Companies
6. Jens Wingenfeld (Germany)  
Theoretical Arguments for a Passive Investment Strategy

### **3. Human Development and Management Education**, room 322

Chairs: *Antti Paasio, Inesa Vorončuka, Juris Krūmiņš, Uldis Rozevskis*

1. Rafael Castaño Sánchez, Teresa del Val Núñez, Lidia García Ruiz (Spain)  
The Role of Human Resources in the Corporate Transformation Process
2. Tatiana Maidan, Lada Podolyanets, Anastasiya Porokhova (Russia)  
Professional Education in Russia: Legal and Financial Aspects of Transformation

3. Susanna Minder (Germany)  
Problems in the Deduction of Human Resource Marketing Approaches from the Generic Sales Marketing Concept
4. Zane Zeile (Latvia)  
Policy Initiatives in Maternal and Children's Health: A Case of Latvia
5. Barbara Wagner (Germany)  
Impacts of Emotional Intelligence on Leadership Effectiveness

#### **4. International Economics and Globalization, room 324**

Chairs: *Lutz Schminke, Elena Dubra, Tatjana Muravska*

1. Fernando Crecente Romero, Teresa del Val Núñez, Zoi Mella (Spain)  
Challenges Facing Women Entrepreneurs in Economies in Recession. The Spanish Case
2. Milka Kazandziska (Germany)  
Macroeconomic Policy Regime in Latvia
3. Natalia Spiridonova (Russia)  
Problems of Development of National Social-Economic System in Conditions of Globalization
4. Christiane Gaul (Austria)  
Partner Selection Process in Franchising
5. Lydia Sedlmayr (Austria), Baiba Šavriņa (Latvia)  
Leadership Styles and the Correlation to Gender
6. Kristaps Soms (Latvia)  
Industrial Policy: Pro and Cons. A Literature Review

#### **5. Marketing, room 423**

Chairs: *Ligita Šimanskiene, Biruta Sloka, Valērijs Praude, Daina Šķiltere*

1. Sandra Heiden (Germany)  
Marketing Communication 2.0: A Dynamic Approach for the Service Industry Based on the Customer Relationship Lifecycle
2. Marion Tenge (Germany)  
Leveraging Social Capital on Public Social Software Platforms for Economic Need Satisfaction in the Airport Industry
3. Laila Ozolina, Ērika Šumilo (Latvia)  
Internal Communication as a Factor, Influencing Competitiveness of Advertising Agencies of Latvia
4. Katharina Buttenberg (Germany)  
The Impact of Employer Branding on Employee Performance
5. Ligita Šimanskienė, Audrius Kutkaitis (Lithuania)  
Satisfaction of Employees: Searching Links between Organizational Culture and Communication

## **6. Public Administration, Taxation and Budget, room 424**

Chairs: *Janusz Świerkocki, Inga Vilka, Lūcija Kavale*

1. Ieva Brauksa (Latvia)  
Overcoming Comparison Problems after Administrative Territorial Reform in Latvia: Municipality Budget Analysis
2. Larisa Naumova (Latvia)  
The Factors Affecting Latvian Public Administration Decision to Outsource Information Technology Function
3. Inga Jēkabsone (Latvia), Samuel Thirion (France), Ansis Grantiņš, Biruta Sloka (Latvia)  
Challenges of the SPIRAL Methodology for Well-Being Studies
4. Tomasz Dorożyński, Janusz Świerkocki, Wojciech Urbaniak (Poland)  
The Significance of EU Structural Funds for Polish Enterprises: The Case of Lodz Region
5. Ilze Buligina, Biruta Sloka (Latvia)  
Investing in Skills – The Role of Public Administrations in Rethinking Education

## **7. Sustainable Development and Tourism, room 302**

Chairs: *Juris Dreifelds, Aija van der Steina, Džineta Dimante*

1. Juris Benders, Solvita Muceniece, Gunda Kalnina (Latvia)  
Drinking Water Quality Management in Latvia: Integrative and Adaptive Approach
2. Kristīne Kapusta, Roberts Škapars (Latvia)  
Business Environment Factors Contributing to the Decision on the Location of a Firm in Latvia
3. Inese Aleksejeva (Latvia)  
Comparative Analysis of GMO Risk Perception Gap between EU Consumers and Latvian Experts Involved in GMO Decision Making Process
4. Helene Eller (Austria)  
Corporate Governance in Alpine Clubs: Research on Umbrella Associations

## **8. Management and Innovations**

Chairs (sub-session 8.1.): *Josef Neuert, Jānis Priede*, room 518

1. Franz Haas (Austria)  
CRM Success Factors
2. Nicola Zech (Germany)  
Stakeholder Relationship Management in the Context of Crisis Management
3. Emils Pulmanis, Silvija Bruņa (Latvia)  
Application of Project Management Process in Public Projects
4. Christin Richter (Germany)  
Current Developments in Risk Culture in Financial Organizations in Germany

Chairs (sub-session 8.2.): *Tatjana Sudova, Andris Deniņš, Kārlis Purmalis*, room 519

1. Rao Aamir Khan, Konrad Spang (Germany)  
An Exploratory Study of the Association of Project Success with Project Characteristics and Organization Maturity
2. Britta Bolzern-Konrad (Germany)  
Company Competencies and Individual Competencies in the Prism of Social Capital
3. Ināra Kantāne, Biruta Sloka (Latvia)  
Evaluation of Management Competences by Managers in Small Companies in Latvia
4. Claudia van der Vorst (Germany)  
Theory of Decision Making for the Effective Analysis of ERP Selection at SME

**9. Actualités économiques et de Gestion dans le cadre de globalisation (in French)**, room 225

**Actualities of Economics and Management in the Frame of Globalization**

(Chairs Alexandrina Deaconu, Baiba Šavriņa, Vadims Danovičs)

1. Top Dan (Romania)  
La nécessité d'éliminer les conséquences de la crise financière avec des mesures actives au niveau européen afin d'éradiquer le chômage des jeunes
2. Ion Stegaroiu, Laurențiu Baranga, Bogdana Mubeen, Andreea Baranga (Romania)  
La diversité – entre le rêve et la réalité; une approche manageriale
3. Zeina Tourmert, Golddie Livimba, Alberich Joseph Aty, Lionel Garçon (France)  
Les stratégies des entreprises Françaises sur les marchés des PECO et des pays baltes en particulier
4. Quentin Geaiffrai Derroisne, Guy Yomi, Jason Jubert (France)  
L'expérience et les résultats des entreprises Françaises sur le marché des pays baltes
5. Gabriel Croitoru, Marius Pițurlea, Florentin Vencu, Florin Radu (Romania)  
Tendances dans l'évolution des PME en Roumanie
6. Alexandrina Deaconu, Ramona Igreț, Cătălina Radu (Romania)  
La migration des ressources humaines en Europe - un processus coûteux pour l'économie de la Roumanie
7. Baiba Šavriņa (Latvia)  
Les changements sur le marché de main d'œuvre et les mouvements migratoires

## **Part II 16:15 - 18:00**

**1. Quantitative Analysis Methods and Modelling**, room 305

Chairs: *Natalija Kuzņecova, Edgars Brēķis, Irina Arhipova*

1. Ilja Arefjevs, Ģirts Brasliņš (Latvia)  
Determinants of Sovereign Credit Ratings – Example of Latvia
2. Juris Uzulāns (Latvia)  
Project Risk Management Documentation Maturity Model

3. Edgars Brēķis, Aleksejs Nipers (Latvia)  
Latvian Households' Demand Elasticity for the Main Food Groups

## **2. Finance, Banking and Accounting, room 308**

Chairs: *Werner Wetekamp, Dagnija Daņēviča, Inna Romānova*

1. Inta Millere (Latvia)  
The Comparison of the Accounting Legislation of the Republic of Latvia with the International Requirements Concerning the Components of the Annual Reports Developed by Commercial Companies
2. Ksenija Ijevleva (Latvia)  
Home Loan Market Segmentation in Cross-Section of Dwelling Purchase Readiness
3. Svetlana Saksonova, Svetlana Orlova (Latvia)  
Development of Long-Term Savings System in Latvia
4. Ance Martinova (Latvia)  
Risk Hedging Strategies Using Futures
5. Gatis Kristaps (Latvia)  
Assessment of Economic Return of Daugavpils Regional Airport in Latvia
6. Dagnija Daņēviča, Ieva Aizsila, Roberts Ikaunieks (Latvia)  
Audit Quality Aspects of Cooperation between Certified Auditor and Entity

## **3. Human Development and Management Education, room 322**

Chairs: *Antti Paasio, Inesa Vorončuka, Juris Krūmiņš, Uldis Rozevskis*

1. Shoirakhon Nurdinova (Uzbekistan)  
Human Development and Gender Issues: In Uzbekistan and Latvia
2. Constanta Popescu, Ana-Maria Tudorache, Liviu Vasilescu (Romania)  
Collaborative Dimension in Conflict Management within Pre-University Education System Regarding Human Resource
3. Santa Babauska (Latvia)  
The Possibilities of Increasing the Competitiveness in Health Care Industry
4. Baiba Šavriņa, Santa Sproģe-Rimša (Latvia)  
Influence of Economic Policy in Sphere of Higher Education on International Competitiveness
5. Inesa Voronchuck, Irina Lando (Latvia)  
Application of Innovative Approaches and Techniques to Increase the Effectiveness of Knowledge Management Process in Organisations

## **4. International Economics and Globalization, room 324**

Chairs: *Lutz Schminke, Elena Dubra, Tatjana Muravska*

1. Inta Brūna, Margarita Dunska (Latvia)  
The Problems of the Investment Understanding and Attraction that Depends on Different Levels of Economic Analysis (Latvian Example)



2. Helmut Birnleiter (Austria)  
Influence of Macro-Economic Factors to the Post-Merger Integration Process of a New Foreign Entity
3. Daira Barānova (Latvia)  
Implementation of “Europe 2020” Strategy Employment Targets in Latvia and EU Countries
4. Sergejs Stacenko (Latvia)  
European Economic Governance and Social Dialogue
5. Elena Dubra (Latvia)  
Eventual Development and Economic Climate in the EU and Latvia

## **5. Marketing, room 423**

Chairs: *Ligita Šimanskiene, Biruta Sloka, Valērijs Praude, Daina Šķiltere*

1. Knut Linke (Germany)  
Characteristics for the Behaviour of Social Networks Users in Germany
2. Evgeniya Tonkova (Bulgaria)  
Marketing Activities to Increase the Companies’ Revenues
3. Līga Brasliņa, Kaspars Vīksne, Andrejs Čumakovs, Anda Batraga (Latvia)  
Consumer Oriented Competitive Advantage Impact to Company Long-Term Business Development
4. Anna Zhigalova (Latvia)  
Consumer Attitudes and Behaviour
5. Justs Dimants, Biruta Sloka (Latvia)  
Marketing Strategy Development for Hydrogen in Energetics Implementation Perspectives in Latvia

## **6. Public Administration, Taxation and Budget, room 424**

Chairs: *Janusz Świerkocki, Inga Vilka, Lūcija Kavale*

1. Ināra Dundure (Latvia)  
European Social Model and the Social Model of Latvia
2. Lilita Ābele (Latvia), Jurgita Bruņeckiene (Lithuania)  
Regional Development and Business Growth Simulation Program – An Appropriate Tool for Cross Border Regional Analysis
3. Inese Brante (Latvia)  
Minimum Wage as Income Inequality Reduction Tool
4. Lilita Seimuškāne, Inga Vilka; Biruta Sloka (Latvia)  
Evaluation of Citizen Participation in Local Governments of Latvia

## **7. Sustainable Development and Tourism, room 302**

Chairs: *Juris Dreifelds, Aija van der Steina, Džineta Dimante*

1. Günter Salchner (Austria)  
Does the LEADER Method Produce Innovation in Rural Tourism Development?

2. Eriks Lingeberzins (Latvia)  
Intercultural Communication in Tourism Product Distribution
3. Kristine Zdanytė (Lithuania)  
Sustainability and Organizational Change
4. Roberts Jūrmaliētis (Latvia)  
Evolutionary Psychology as a Paradigm for Unsustainable Behaviour Interpretation
5. Rita Ozoliņa (Latvia)  
Analysis of Gini Coefficient (Index) in Households of Latvia

## **8. Management and Innovations**

Chairs (sub-session 8.1.): *Josef Neuert, Jānis Priēde*, room 518

1. Tom Sander (Germany)  
Organization Theory under the Consideration of Aspects of Social Capital
2. Alen Sacek (Germany)  
Handling of Mergers and Acquisitions Risk with Due Diligence in Emerging Markets - Comparison of Scientific State of Research and Practical Point of View
3. Hans-Jürgen Brenninger (Germany)  
Company Value and Employee Satisfaction: Primary Data Analysis for Testing the Basic Hypothesis “Employee Satisfaction Has an Impact on the Level of Company Value”
4. Josef Neuert, Christopher Hoeckel (Germany)  
The Impact of Personality Traits and Problem Characteristics on Management Decision Making Outcomes: Preliminary Findings and Conclusion

Chairs (sub-session 8.2.): *Tatjana Sudova, Andris Deniņš, Kārlis Purmalis*, room 519

1. Manuel Edmund Woschank (Austria)  
Logistics Management in a Hyper-Dynamic Environment
2. Tatjana Sudova, Olga Kanaeva (Russia)  
Corporate Social Responsibility in Russia: Special Features and Main Problems
3. Laura Keršule, Biruta Sloka, Iluta Skrūzkalne (Latvia)  
Company Culture Influence on Personnel Management in a Big Company

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