10th International Scientific Conference
"Business and Management 2018"

May 3, 2018

09.00-10.00 – Registration of Participants and Welcome Coffee (room SRK-II 08)

10:00-12:00 – Plenary Meeting (room SRK-II 08)

Economic and corporate growth, technology, goal-based portfolios, and asset pricing

ROBERT SAVICKAS
Professor of The George Washington University

The traditional investment theory describes optimal portfolio decisions based on the simplified framework of mean-variance optimization, in which risk-averse agents seek to maximize return in excess of the risk-free rate and minimize the total volatility of their portfolio returns. This view has given rise to the Capital Asset Pricing Model. Arun Muralidhar introduced an asset-pricing framework based on the maximization of the fund’s status of an investor, relative to his/her liabilities, rather than based on the maximization of the total wealth. Based on this Muralidhar and Savickas are performing empirical tests of “Liability-Relative Asset Pricing Model”.

Global Spillover Effects of Volatility Shocks

POVILAS LASTAUSKAS
Director of Center for Excellence in Finance and Economic Research

Our proposed study contributes to the literature in a number of aspects. First, while most of the existing papers on policy uncertainty focus on a single country, particularly the United States, we consider a total of 33 countries which account for 90% of world output. Second, we take into account the increasing interdependencies between these countries, and then investigate the spillover effects of policy uncertainty, among other instances, from the United States to other economies and vice versa. This contribution is important given the fact of a synchronized contraction and slow recovery of global economy.

Financial Industry development over the latest decades
Global Financial Crisis 10 years later

MAURIZIO POMPHELLA
Full-professor of Financial Intermediaries Economics at the School of Economics and Management, Law and Business Studies Dept, University of Siena

Over the last twenty years most advanced economies experienced great changes, and some of the heaviest financial crisis of the history. At the same time, the so-called “securitization process” became established, as a system to shift risks off-balance, and transfer them to the market. The process, which at the beginning involved the banking sector and the credit risk, for the most, expanded enormously and got involved many other sectors. The focus of the speech is concerned with the relationship between the above mentioned developments and Global Financial Crisis.
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<tr>
<td>12.00-13.00</td>
<td>Lunch (SRK-II building, first floor)</td>
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<td>13.00-14.30</td>
<td>Work in Sessions (SRK-I building, 6th and 7th floors)</td>
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<td>14.30-15.00</td>
<td>Coffee break (room SRK-I 704)</td>
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<td>Work in Sessions (SRK-I building, 6th and 7th floors)</td>
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<td>19.00-23:00 Gala Dinner (Crowne Plaza Hotel, M. K. Čiurlionio str. 84, Vilnius 03100)</td>
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Work in Sessions Programme

Contemporary Issues in Economics Engineering (room SRK-I 623)
Chairpersons: Assoc Prof Dr Jelena Titko, Assoc Prof Dr Izolda Jokšienė

13:00-14:30

Irina Voronova, Vladimirs Shatrevich, Mihails Gavrilovs, Viktorija Skvarciany
PRIORITISING COMPETITIVE STRATEGIES BASED ON ANP APPROACH: CASE LATVIAN TELECOMMUNICATION COMPANY

Jerzy Boehlke, Marcin Faldziński, Maciej Gałecki, Magdalena Osińska
INSTITUTIONAL FACTORS OF ECONOMIC GROWTH – THE CASES OF IRELAND AND TURKEY

Sara Ojeda-González, María José Miranda-Martel, Eugene Agoh, Antonio Mihi-Ramírez
THE IMPORTANCE OF IMMIGRATION IN LABOR PRODUCTIVITY IN SPAIN

Yulia Stukalina
MAIN STANDARDS FOR INTERNAL AND EXTERNAL QUALITY ASSURANCE IN THE EUROPEAN HIGHER EDUCATION AREA

Aleksandra Nocoń, Irena Pyka
EFFECTIVENESS OF RISK CAPITAL (OWN FUNDS) IN THE POLISH BANKING SECTOR IN THE YEARS OF 2002-2016

Karlis Vilerts
PUBLIC SECTOR WAGE PREMIUM AND OUTPUT VOLATILITY IN THE EUROPEAN UNION

Velga Ozolina, Astra Auzina-Emsina, Remigijs Pocs
COMPETITIVENESS AND ECONOMIC DEVELOPMENT SCENARIOS OF LATVIA

Irina Degtjarjova, Inga Lapiņa
QUALITY OF HIGHER EDUCATION IN THE CONTEXT OF STAKEHOLDER THEORY

Natalja Verina, Jelena Titko, Ilona Lejniece
TAX GOVERNANCE AS A PART OF CORPORATE SOCIAL RESPONSIBILITY

15:00-16:30

Alma Mačiulytė-Šniukienė, Kristina Matuzevičiūtė
IMPACT OF HUMAN CAPITAL DEVELOPMENT ON PRODUCTIVITY GROWTH IN EU MEMBER STATES

Kristina Razminienė, Manuela Tvaronavičienė
TOWARDS CLUSTERS’ PERFORMANCE EVALUATION: THE SYSTEM OF INDICATORS

Olha Hrybinenko
THE INTEGRATED ASSESSMENT MECHANISM OF THE SUSTAINABLE DEVELOPMENT POTENTIAL OF UKRAINIAN COMPANIES

Irena Vaivode
BORN GLOBAL COMPANIES. IS THIS A FUTURE FOR ECONOMY OF LATVIA?
Julija Liodorova, Irina Voronova
FINANCIAL INDICATORS TO VALUATION OF COMPANY’S INSOLVENCY AND FRAUDULENT BANKRUPTCY: SIMILARITIES AND DIFFERENCES

Alexander Rymanov
EXPERIMENTAL "BEAUTY CONTEST" GAME AND SIMULTANEOUS DECISION-MAKING WITHIN VARIOUS GROUPS

Desislava Petrova, Svetla Panayotova, Jurgen Gemaynhardt
EUROPE 2020 – DIGITALIZATION AND TRANSFER OF INNOVATION

Borísaš Melnikas
PROCESSES OF THE SCIENTIFIC AND TECHNOLOGICAL PROGRESS: NEW PRIORITIES OF THE RESEARCH ON ECONOMICS ENGINEERING

Business Technologies and Sustainable Entrepreneurship (room SRK-I 716)

Chairpersons: Prof Dr Vida Davidavičienė, Dr Jolanta Sabaitė

13:00-14:30

Anuar Shah Bali Mahomed, Michael G. Mcgrath, Bong Zhi Yuh, Shafie Sidek, Saadiatul Ibrahim, Zulbasri Othman
THE ROLE OF TECHNOLOGY ACCEPTANCE MODEL ON EMAIL USAGE AMONG ACADEMICIAN IN MALAYSIAN PUBLIC AND PRIVATE UNIVERSITIES

Mert Mentes
ANALYSES OF INTERNET BUYING ATTITUDES: COMPARISON OF TWO DIFFERENT COUNTRIES, TURKEY & HUNGARY

Stanislava Kovacheva, Adriana Andreeva Strekalovska-Garkova
POSSIBILITIES OF QUALITATIVE METHODS FOR INVESTIGATION OF LOGISTICS PERFORMANCE FOR SMES

Nevena Shuleva, Fotina Genova Yordanova
EFFICIENCY OF PRODUCTION AND EXCHANGE FOR MULTIPURPOSE MANAGEMENT OF THE FOREST PROTECTION BELTS

Zlatina Ivanova Todorova
RESULTS OF FOREST STANDS MODELING IN JENDA STATE FORESTRY AND HUNTING ENTERPRISE IN KARDZHALI MUNICIPALITY, BULGARIA

Inese Lusena - Ezera, Diana Liduma
TEAMWORK IN MANUFACTURING ENTERPRISE PERFORMANCE ACHIEVEMENT

Santa Bormane, Daina Šķiltere
INTEGRATED MARKETING COMMUNICATION AS A BUSINESS MANAGEMENT TOOL IN THE CONTEXT OF SUSTAINABLE DEVELOPMENT

Mirosława Czerniawska
DIRECTIVENESS AND ATTITUDES TOWARDS ENTREPRENEURSHIP

Mohamad Walid Al Majzoub, Vida Davidavičienė
MULTI-LAYERED MODEL OF E-LOGISTIC

Khaled Al Majzoub, Vida Davidaviciene
ORGANIZATION BEHAVIOR CHANGES CAUSED BY INFORMATION AND COMMUNICATION TECHNOLOGIES
15:00-16:30

Ilona Skačkauskienė, Asta Radzevičienė, Povilas Švogžlys
CONCEPTUAL NEW SERVICE DEVELOPMENT MODEL

Audronė Pauliukevičiūtė, Robertas Jucevičius
SIX SMARTNESS DIMENSIONS IN CULTURAL MANAGEMENT: SOCIAL/CULTURAL ENVIRONMENT PERSPECTIVE

Iveta Simberova, Ales Krmela, Peter Kita
SUSTAINABLE INNOVATION OF INDUSTRIAL COMPANIES

Nina Bockova, Tomas Meluzin
ECO-INNOVATIONS: DIFFERENCES IN THE TURNOVER OF ENGINEERING AND THE ELECTRICAL INDUSTRY FIRMS

Strategic Technology Management within Global Value Systems

Virgilija Vasilienė-Vasiliauskiene, Aidas Vasiliis Vasiliauskas, Kristina Čižiūnienė, Greta Kaknevičiūtė
PECULIARITIES OF INVENTORY MANAGEMENT STRATEGIES OF LITHUANIAN MANUFACTURING COMPANIES

Monika Raulinajtys-Grzybek, Gertruda Krystyna Światerska
DOES INTEGRATED REPORTING IMPROVE PRESENTING INFORMATION ABOUT COMPANY’S BUSINESS MODELS?

Maryna Sergiiwna Pashkevych, Maryna Oleksandivna Kharchenko, Nataliia Leonidivna Shyshkova
OVAL-SUSTAINABILITY IN ENTREPRENEURSHIP

Leon Pretorius, Vida Davidavičienė
TOWARDS TECHNOLOGY AND ENTREPRENEURSHIP: A PERSPECTIVE WITH CYCLIC CONDITIONS

Serene Dalati, Hala AL Shash
THE EFFECT OF LEADER TRUST AND KNOWLEDGE SHARING ON STAFF SATISFACTION AT WORK: INVESTIGATION OF UNIVERSITIES IN SYRIA

Miglė Černikovaitė
GAMIFICATION FOR BUSINESS OPERATIONAL EFFICIENCY

Anna Bagienieńska
CORPORATE SOCIAL REPORTING AS A BUSINESS IMPROVEMENT TOOL

Paula Veselinova Malkovska
ANALYSIS OF INTEREST OF STAKEHOLDERS IN BUILDING OF GREEN INFRASTRUCTURE OBJECTS

Social, Legal and Economic Business Environment (room SRK-I 709)

Chairperson: Prof Dr Sigitas Mitkus

13:00-14:30

Nikolay Neykov, Petar Antov, Viktor Savov
SUSTAINABLE DEVELOPMENT AND FOREST BASED INDUSTRIES: MAIN CONSIDERATIONS AND POLICY MEASURES. THE BULGARIAN EXAMPLE

Mirko Dohnal, Marie Pavlakova Docekalova, Alena Kocmanova, Stanislav Skapa
MULTI-OBJECTIVE OPTIMIZATION UNDER CONDITIONS OF COMPLEX AND DIFFICULT TO OBSERVE BUSINESS ENVIRONMENT

Mehmet Sercan Onalan, Robert Magda
PERCEPTIONS OF TURKISH ENTREPRENEURS AND EMPLOYEES ABOUT HUNGARIAN BUSINESS ENVIRONMENT AND ATTITUDES

Maria Dolores Espinós Vañó, Fernando García
IRRESPONSIBLE BEHAVIOR OF SPANISH FTSE4GOOD IBEX COMPANIES BASED ON NGO REPORTS

Zaiga Oborenko, Baiba Rivza, Marga Zivitore
POTENTIAL OF NON-GOVERNMENTAL ORGANISATIONS IN SOCIAL ENTREPRENEURSHIP FROM THE PERSPECTIVE OF A REGIONAL CITY

Marta Juchnowicz, Hanna Kinowska
EXPLICATING THE NATURE OF REMUNERATION JUSTICE: A STRUCTURAL EQUATION MODEL TEST

Oksana Lentjušenkova, Inese Stankeviča, Inga Lapiņa
THE CONCEPT OF INTELLECTUAL CAPITAL IN LEGISLATION: THE CASE OF LATVIA

Jelena Mazaj, Silvana Di Bono, Arabella Mocciaro Li Destri
THE ROLE OF LOCAL COMMUNITIES IN THE CO-CREATION OF INNOVATIONS FOR INCLUSIVE AND SUSTAINABLE TERRITORIAL DEVELOPMENT: THE MADONIE CASE

15:00-16:30

Ivaylo Ivanov
STUDY OF REGIONAL INEQUALITIES: CASE OF BULGARIA

Ranadeva Jayasekera
MANAGERIAL PERCEPTIONS OF WEALTH – EVIDENCE FROM CUMULATIVE PROSPECT THEORY

Vojko POTOCAN, Zlatko NEDELKO, Valentina PELECKIENĖ, Kęstutis Peleckis, Giedrė Lapinskienė, Kęstutis Peleckis
CONCERN FOR ECONOMIC RESULTS AND CORPORATE SOCIAL RESPONSIBILITY – A COMPARATIVE STUDY OF LITHUANIA AND SLOVENIA

Violeta Keršulienė, Jūratė Butkienė
CHOOSING THE MOST ECONOMICALLY ADVANTAGEOUS SOLUTION TO THE DECISION OF THE ISSUE

Vaidas Jurkevičius, Jūratė Šidlauskienė
PRIMARY PRESUMPTIONS FOR WEBSITE OPERATOR’S LIABILITY FOR OFFENSIVE COMMENTS

Sigitas Mitkus, Nancy Jean White

Contemporary Business Management: Challenges and Opportunities (room SRK-I 624)
Chairperson: Prof Dr Ilona Skačkauskienė

13:00-14:30
Elina Radionova-Girsa
RELATIONSHIP MARKETING ON THE INTERNET: BUILDING A LONG-TERM RELATIONSHIP WITH CUSTOMERS

Daiga Ērgle, Iveta Ludvīga
USE OF GAMIFICATION IN HUMAN RESOURCE MANAGEMENT: IMPACT ON ENGAGEMENT AND SATISFACTION

Tatjana Niķitina, Inga Lapina
CRITICAL ANALYSIS OF THE CONCEPT OF MANAGER AND HIS ROLE IN MODERN KNOWLEDGE INTENSIVE BUSINESS SERVICE ENTREPRISE

Svetlana Gribanova, Anna Abeltina
MOTIVATION OF YOUNG IT PROFESSIONALS

Jari Kaivo-oja, Theresa Lauraėus
DISRUPTION MANAGEMENT AND THE ORCHESTRATION OF DYNAMIC CAPABILITIES: SEEKING DYNAMIC SMART DISRUPTOR PROFILE

Marek Szarucki, Gabriela Menet
SERVICE MARKETING, VALUE CO-CREATION AND CUSTOMER SATISFACTION IN THE AIRSOFT INDUSTRY: CASE OF A TECHNOLOGY-BASED FIRM

Jari Kaivo-oja, Mikkel Stein Knudsen, Theresa Lauraėus
REIMAGINING FINLAND AS A MANUFACTURING BASE: THE NEARSHORING POTENTIAL OF FINLAND IN AN INDUSTRY 4.0 PERSPECTIVE

Laima Jesevičiutė-Ufartienė, Marta Gliožaitytė
THE USAGE OF SMARTPHONES DURING TRAVEL

15:00-16:30

Marina Ochkovskaya
COLLABORATION WITH ART IN LUXURY INDUSTRY AS A TOOL FOR VALUE CREATION

Ibrahim Matar, Jurgita Raudeliūnienė
A ROAD MAP FOR ENHANCING THE ENTREPRENEURIAL KNOWLEDGE POTENTIAL OF THE LEBANESE SMALL TO MEDIUM-SIZED ENTERPRISES

Monika Bužavaitė, Renata Korsakienė
INTER-PERSONAL AND INTER-ORGANIZATIONAL NETWORKS IN INTERNATIONALIZATION OF SMES: A BIBLIOMETRIC ANALYSIS AND REVIEW

Joanna Szydło, Urszula Widelska
LEADERSHIP VALUES - THE PERSPECTIVE OF POTENTIAL MANAGERS FROM POLAND AND UKRAINE

Laura Gaičauskiene, Živilė Tunčikienė
ORGANISATIONAL LEVEL FACTORS OF KNOWLEDGE WORKER-WORKPLACE FIT: IDENTIFYING THE KEY DRIVERS

Daiva Andriušaitienė
OCCUPATIONAL STANDARDS: A KEY TO IMPROVING A QUANTITATIVE AND QUALITATIVE MATCH BETWEEN SKILLS AND LABOUR MARKET NEEDS

Rasa Paulienė, Danuta Diskienė
“THE SELF” AND “THE OTHERS” CONCEPT AS A KEY ASPECT IN AN IDENTITY CREATION IN THE NEW LEADERSHIP PARADIGM
Financial Engineering (room SRK-I 713)

Chairpersons: Prof Dr Robert Savickas, Prof Dr Rima Tamošiūnienė

13:00-14:30

Nijolė Maknickienė, Ieva Kekytė, Algirdas Maknickas
COMPUTATION INTELLIGENCE BASED DAILY ALGORITHMIC STRATEGIES FOR TRADING IN THE FOREIGN EXCHANGE MARKET

Fernando Garcia, Jairo Gonzalez-Bueno, Javier Oliver, Rima Tamošiūnienė
A NOVEL CREDIBILISTIC MEAN-DOWNSIDE RISK-P/E MODEL FOR EFFICIENT PORTFOLIO SELECTION

Tomasz Schabek, Nijole Maknickiene
INFLUENCE OF MACROECONOMIC FACTORS ON STOCK PRICES IN POLAND – CROSS SECTION AND TIME SERIES ANALYSIS

Bohumil Stádník
BEHAVIOR OF BOND’S EMBEDDED OPTION WITH REGARD TO CREDIT RATING

Linas Jurkšas
WHAT FACTORS SHAPE THE LIQUIDITY LEVELS OF EURO AREA SOVEREIGN BONDS?

Irena Danilevičienė
THE GROWTH OF COMPETITIVENESS AS A RESULT OF THE CHANGES OF WAGE AND EMPLOYMENT

Vasco Soares, Sónia Basto Carvalho, Mafalda Mendes-Ribeiro
THE IMPORTANCE OF POLITICAL RISK IN THE CAPITAL STRUCTURE OF PORTUGUESE FIRMS

Algita Miečinskienė, Indrė Lapinskaitė
THE RESEARCH ON THE IMPACT OF VARIATIONS OF EXTRACTED FROM THE EARTH COMMODITIES PRICES ON GENERAL PRICE LEVEL. EUROPEAN UNION CASE ANALYSIS

Natalia Kuznetsova, Zhanna Pisarenko, Liudmila Lobanova
FINANCIAL CONGLOMERATE IDENTIFICATION BY FINANCIAL MARKETS REGULATORS: CASE OF DEVELOPED AND EMERGING MARKET ECONOMIES

Monika Vasiliauskienė, Dalia Daujotaitė
PERFORMANCE AUDIT PRACTICES IN SUPREME AUDIT INSTITUTIONS
Virtual participation

Angela Roman, Valentina Diana Rusu
MACROECONOMIC AND INSTITUTIONAL DRIVERS OF ENTREPRENEURIAL ACTIVITY. A CROSS-COUNTRY EMPIRICAL ASSESSMENT

Marta Nikanorova, Jelena Stankevičienė
ANALYSIS OF GREEN ECONOMY DIMENSION IN THE CONTEXT OF CIRCULAR ECONOMY

Natalia Scacun, Irina Voronova
EVALUATION OF ENTERPRISE SURVIVAL: CASE OF LATVIAN ENTERPRISES

Ikboljon Qoraboyev, Saule Kemelbayeva, Dilbar Gimranova
EXIT AND VOICE IN KAZAKH HIGHER EDUCATION: IMPACT OF INTERNATIONALIZATION OF CHINESE AND RUSSIAN UNIVERSITIES

Baiba Dominiece-Diasa, Ineta Portnova, Tatjana Volkova
STRATEGIC FORESIGHT: TOWARDS ENHANCING LEADERSHIP CAPABILITIES AND BUSINESS SUSTAINABILITY

Łukasz Nazarko
TOWARDS SMARTER SPECIALISATION – KEY DRIVERS OF NANOTECHNOLOGY DEVELOPMENT IN PODLASKIE REGION

Youssef Tabsh, Vida Davidavičienė
THE ROLE OF INNOVATION AND ICT’S IN THE ENERGY MANAGEMENT SECTOR

Jolanta Drożdz
SPECIALISATION IN AGRICULTURAL AND FOOD EXPORTS OF LITHUANIA

Marie Bednarikova, Jana Kostalova, Jan Vavra, Denisa Halamova
DIVERSITY MANAGEMENT IN THE CONTEXT OF CORPORATE SOCIAL RESPONSIBILITY

Aija Sannikova, Inara Brante
DEVELOPMENT OF SOCIAL ENTREPRENEURSHIP IN LATVIA

Jana Kostalova, Marie Bednarikova, Michal Patak
PROJECT MANAGEMENT EDUCATION IN METALLURGICAL COMPANIES IN THE CZECH REPUBLIC

Jana Kostalova, Libena Tetrevoňová
APPLICATION OF PROJECT MANAGEMENT METHODS AND TOOLS BY CHEMICAL INDUSTRY COMPANIES IN THE CZECH REPUBLIC

Vladimira Vlckova, Lucie Podskubkova
CUSTOMER SERVICE QUALITY IN B2B MARKET FROM THE BUYER’S PERSPECTIVE

Dorota Klimecka-Tatar
CONTEMPORARY QUALITY MANAGEMENT MODEL OF PROFESSIONAL SERVICES IN B2C AND B2B SYSTEMS COOPERATION

Manuela Ingaldi
METHODS OF SERVICE QUALITY ASSESSMENT - PRELIMINARY RESULTS OF SURVEY FOR ENTERPRISES

Martina Jelinkova, Hana Lostakova, Eva Pakostova
TOOLS FOR CREATING POSITIVE REPUTATION WITH CUSTOMERS FOR CHEMICAL INDUSTRIAL ENTERPRISES

Agnieszka Bitkowska
BUSINESS PROCESS MANAGEMENT CENTRE OF EXCELLENCE AS A SOURCE OF KNOWLEDGE
MEZZANINE FINANCING INSTRUMENTS IN COMPARISON TO THE CLASSIC FINANCING SOURCES

THE INCREASING ROLE OF IT AUDITORS IN FINANCIAL AUDIT: RISKS AND INTELLIGENT ANSWERS

PROFITABILITY ANALYSIS OF PUBLIC-PRIVATE PARTNERSHIP IN HEALTHCARE DELIVERY IN SPAIN

DEVELOPMENT OF THE METHODS OF INTEGRATED ASSESSMENT OF THE EFFICIENCY OF THE COMPANY CREDIT POLICY

MEASUREMENT OF EFFICIENCY IN INDUSTRY 4.0 RELATED BUSINESS MODELS

THE ASSESSMENT OF THE IMPACT OF THE FORMAT OF RETAIL INTERNATIONALIZATION ON CONSUMER ATTITUDE

FACTORS INFLUENCING INDIVIDUAL CUSTOMERS’ TRUST IN INTERNET BANKING IN BALTIC STATES

APPLICATION OF REAL OPTIONS IN GLOBAL VALUE CHAINS: THE CASE OF NORILSKY NICKEL

DETERMINING HISTORICAL DEVELOPMENT STAGES TO IMPROVE REPORTING SYSTEM OF INSTITUTIONAL INVESTORS

FORECASTING CONSUMER PRICE INDEX (CPI) USING TIME SERIES MODELS AND MULTI REGRESSION MODELS (ALBANIA CASE STUDY)

COLLABORATION IN SMART SERVICES – THE RIGHT WAY TO GO?

May 4, 2018 (Optional Programme)

9.00–9:45 – Round-Table Discussion (Dean's Office SRK-I 618) (Dean's Office, SRK-I 618)

10.00–11.00 – Tour to VGTU Creativity Centre LinkMenu Factory (Linkmenų str. 28)

15:00–16:00 – Exhibition „Unforgettable Futures: Visions for Lithuania's Centenary“ (Totorių str. 28)