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6th International Conference on New Challenges in Management and Business

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Conference Proceedings

6th International Conference on

New Challenges in Management and Business

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The Industrial Management Institute (IMI) was founded in 1962. Ardabil Industrial Management Institute (AIMI) is one of the pioneer branches of IMI. The main activities of AIMI are:

1. AIMI has a branch of University of Applied Science and Technology which administers BA, MBA, and DBA courses in collaboration with Nice University and Bordeaux, France.
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Conference Venue

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Journal Publication Opportunity

All accepted papers' abstracts will be published in conference proceedings book and CD. Moreover, the full papers will be published in one of the following journals:

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- **Journal of Management Development** (ISI Thomson Reuters, Scopus)
- **Future Business Journal** (Elsevier Publishing)
- **China Finance Review International** (Scopus, Thomson Reuters, Emerald Publishing)
- **Problems and Perspectives in Management** (Scopus)
- **International Journal of Healthcare Management** (Scopus)
- **Journal of Organizational Transformation & Social Change** (Scopus)
- **Marketing and Branding Research** (ProQuest, DOAJ)
- **European Journal of Tourism Research** (Thomson Reuters, Scopus)
- **International Journal of Economic Perspectives** (Scopus)
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- **International Journal of Knowledge Engineering and Data Mining** (Inderscience Publishing)
- **International Journal of Strategic Decision Sciences** (Cabell's Directories, EconLit)
- **International Journal of Enterprise Information Systems** (Cabell's Directories, EconLit)

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Keynote Speeches

Building a Three-Level Wisdom Research Agenda

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If we assume that human flourishing – the simplest definition of wisdom in practice – is the most vital role of being human, then the current state of the world must surely be a cause of pessimism. Given that work, trade, and organization provide the machinery for us to live and prosper, then it is important that we consider how this machinery can contribute to or detract from the capacity for humans to flourish. This address will consider how wisdom research is being applied in business and organization theory and practice at three levels: micro (interpersonal), meso (organizational), and macro (national and global). Underlying this address is a plea that in our research and practice, regardless of our nationality or creed, that we do not forget the primacy of human dignity and respect.

Keywords: *Wisdom Management*

Bio

Bernard McKenna is Associate Professor in the University of Queensland Business School, Australia, where he teaches mostly at graduate level. His co-authored book, *Managing Wisdom in the Knowledge Economy* (Routledge), was the first publication to apply wisdom to management theory. Bernard has published extensively in such journals as *Leadership Quarterly*, *Applied Linguistics*, *Public Administration Review*, *Management Communication Quarterly*, and *Journal of Vocational Behaviour*, and is on the editorial board of several journals. He has also presented research workshops internationally. Bernard has won two nationally competitive Australian Research Council grants, and regularly provides consultancies to industry and government as well.

Regulating Club Entry Requirements through Adaptive Leadership: The Case of AACSB

Joe Wallis

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This presentation will examine the Association to Advance Collegiate Schools of Business (AACSB) as an exemplar of a non-government accrediting agency that provides adaptive leadership on an international basis to the university business education sector. Such agencies can be viewed from the comparative institutional perspective derived from the New Institutional Economics as clubs that manage the growth of their membership by adapting the standards for gaining and maintaining membership. The quality signals associated with these standards provide an important incentive for universities to seek accreditation but, in common with other clubs, AACSB also provides an attractive range of other benefits for its members. Following the framework developed by Ronald Heifetz and his collaborators, the AACSB can be viewed as a supplier of adaptive leadership through complementary activities of observation, interpretation and intervention. Its high-level Business Standards Committee (BSC) is collectively involved in system-wide observation of institutional adaptation of business schools to environmental changes particularly those arising from the organizations that employ their students. The AACSB meetings then provide the venue for the BSC to audition their interpretation of these adaptive challenges. Where this is validated by the general membership, they can proceed with designing interventions to mobilize members to advance the cultural and structural changes necessary to address these challenges. These interventions normally take the form of revisions to standards that may be punctuated or incremental in form and may seek to address problems or challenges that are technical or adaptive in nature. The evolution of AACSB's standards will be traced through the five punctuated revisions that occurred in 1917, 1969, 1991, 2003 and 2013 with the incremental changes and ongoing debates about organizational direction and emerging adaptive challenges that occurred in intervening years being discussed. The extent to which the history of this club and its expansion from its US base to its current international scope that encompasses over 770 members in 52 countries provides a window to the evolving adaptive challenges and future direction of business education will then be considered by way of conclusion to the presentation.

Keywords: Club Entry Requirements, Adaptive Leadership, AACSB

Bio

Joe Wallis has taught in economics, business ethics, leadership and public administration in South Africa, New Zealand and the UAE. His research interests mainly focus on the political economy of reform, leadership and public sector economics. He has co-authored five books and has written over 70 articles on these subjects.

ABSTRACTS

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Development of Innovation Clusters: Problems, Tools and Prospects

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In general, the cluster approach involves the specific structuring of the economical system: the cluster structuring, which means that the economic system is the specific combination of elements, where the core is the key element and it contains main competitive advantages and supporting industries, implementing these advantages. This circumstance allows using the optimal combination of production factors and it provides the more rapid development of cluster participants compared to traditional forms of organization of production. The cluster method allows implementing most important entrepreneurial relationships with the state regarding the technology, experience, marketing and consumer preferences and requests, typical for the whole group of companies and industries. These relationships have the largest influence on the innovation focus and rates and the world competitiveness of the cluster production. Therefore in Russia as in many countries the cluster approach serves as the basis for the developed and implemented industrial politics in order to increase the competitiveness of the Russian economics at the international, national, regional and local markets. Nowadays, the innovative activity of companies and organizations of regional clusters at the territory of the Russian Federation is carried within programs of the innovative development with the state participation in such fields as the reconstruction and upgrade of tangible assets (preferential area for funding), carrying out research and development activities, the increase of the innovative production share in the total production volume. Considering the activity of innovation clusters at the territory of federal districts of the Russian Federation positive trends are identified in the development of such regions at the research of following dependencies: the influence of the scientific research potential of the region (R&D investments, technological innovations) and the social standard of living (the average salary level), efficiency of the investment process at the territory of regional innovation clusters in tangible assets (purchasing, upgrade and reconstruction) in the case of the Central and the Privolzhsky Federal Districts, influence of costs on research activities in the increase of the innovative production share in the total production volume. The presence of special economic zones of industrial use contributes to the increase of the intensity of the innovative activity of companies and organizations at the territory of clusters. For example, the presence of the special economic zone Alabuga within the petrochemical cluster of the Republic of Tatarstan contributes to the increase of the number of companies and organizations, developing and implementing the innovative production of the chemical industry.

Keywords: Development, Cluster, Region

**The Particular Attributes of Contract of Purchase of Security in the Conditions of
The Slovak Republic**

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Capital market as a complex of institutions and transactions, mechanism of demand and offer for medium-term and long-term monetary capital represents the part of financial market, where the movement of securities takes place and it is the part of every functioning market economy. After 1989, securities have become substantial tool in companies' management, whose main goal was to store and evaluate free funds and invest them in securities. It is not possible to be successful without the knowledge of legal regulation of securities on the securities market. The main goal of this paper is to examine the issue of contract of purchase of security in the conditions of the Slovak Republic. The essential legal enactments except the Constitution of the Slovak Republic are acts about securities and investment services, Commercial Code and Civil Code. The content of the paper is anchored in the area of financial management, however it also offers the outstanding overlaps into the area of constitutional and commercial law. It has the effects of multidisciplinary and also international legal research of the issue, whose concept and legal regulation remains to a large extent, after years of professional and amateur discussions (not only) in the Slovak legal environment unfinished.

Keywords: Contract of Purchase, Financial Management, Securities

Investigating Mechanism of Rural Tourism with Emphasis on the Natural Tourism (A Case Study: Heidarabad Village, Ilam Province)

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The main goal of the present study was to investigate mechanism of rural tourism with emphasis on the natural tourism in the village of Hyderabad in Ilam County. The Present research was applied type based on the goal, in terms of the nature it was quantity research and in terms of the method of collecting data was a Survey research. The population of this study consisted of three groups of expert (N=40), Rural household (N=110) and Tourists. For selecting sample, in the case of the first groups the Census method was used and for tourists' population by using simple random sampling method 100 people were selected and altogether 250 People were studied. Main instrument of gathering data was questionnaire that its validity was confirmed by experts Panel of Ilam University and Islamic Azad University of Ilam branch and Experts of tourism. Cronbach alpha Coefficient was used to determine questionnaire reliability and its value was equal to .96. For data analysis, descriptive statistics such as frequency, percentage, mean, standard deviation and coefficient of variation was used. For analytical statistics, factor analysis was used. The results of factor analysis showed that in natural Dimension, infrastructural- cultural mechanisms with the percentage of (25/55) was the most important mechanism of rural tourism development.

Keywords: Tourism, Rural Tourism, Natural Dimension, Heidarabad Village

Assessment of the Relationship between Economic Growth and Investment in Higher Education

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In the current market conditions there is a close relationship between investment in education and economic growth (development) of the country. These investments are considered to be one of the areas forming the human capital of both individual regions and the country as a whole. The concept of the human capital was reflected in the writings of scholars such as Adam Smith, D. Mill, W. Petty, J. Ben Poret, M. Blaug, U. Bouen, V. Veysbord, D. Kendrick, J. Menger, and I. Fischer et al. T. Schultz and G. Becker are considered to be the founders of the human capital theory. Nowadays the following authors consider a model that contributes to the relationship between investment in higher education and economic growth areas, based on changes in the level of income, the level of education and the total population. As a result, it was found that education growth and economic growth make positive impact upon each other. Achievements in education entail productivity growth, work and income efficiency, reduce the poverty rates and at the same time improve the standard of living of the population. Consequently the author characterizes the investments in education and training as paramount, particularly in developing countries. Other authors found out the strong positive effect of the following factors: gross enrolment ratio (GER), higher educational attainment (HEA) to the level of economic development, calculated as: GDP per capita. In this article the authors found out the strong positive effect of the following factors: the number of graduate students on subjects of federal districts to the gross regional product. The purpose of the given regression analysis is to evaluate functional relationship of the effective index conditional average Y (the gross regional product) and the factorial index X (the number of graduate students on subjects of federal district).

Keywords: *Economic Growth, Higher Education*

Enormous Challenges Confronting Islamic Banking Industry

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Embryonic Islamic banking industry has documented marvelous growth worldwide since inception; stimulated sound rooted western banking to inculcate and include Shariah driven lucrative products and services as an integral part of corporate segment. Research to date has revealed its unique features and ethos, yet it has to overcome multifarious global impediments. The focus of this study is to encapsulate the enormous challenges Islamic banking industry has encountered during last three decades. We find the arguments that complex regulatory and supervisory issues; absence of uniform reporting standards; prudential challenges; misconception among western society pertaining to Islamic banking; scant financial instruments and concurrent money and capital markets; fierce compaction; lack of consensus among Shariah Scholars; and central governing body are precarious challenges among others. Therefore, policy makers need to constitute an integrated central regulatory body to congregate speckled Islamic banking practices and to foster the underlying philosophy of Sharia compliance operation along with synchronized and unified standardized worldwide.

Keywords: Islamic Banking Industry, Challenges, Shariah Complianc

Economic Effects of Special Zone

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In the economic development plans, special economic zones have an important role in the increasing of export promotion. These regions are considered over-regional goals. In this paper, we examine the effects of special economic zones and compare the average share in trade before and after the establishment of special zones. The results indicate that there is a significant difference between the two averages. Therefore, establishing special zones and development areas can enforce growth and development of the country.

Keywords: *Special Economic Zones, Economic Development Plans, Over-regional Goals*

Using Methods of Regression Analysis to Estimate the Demand Function

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There are a number of methods by which we can estimate not only factors that affect demand, but also the amount of demand, and then examine the elasticity of demand. The function of the demand, we could derive from in different curves, but their view is purely subjective preferences of consumers, which is impossible to quantify. In addition, just for the sake of quantification is to estimate demand functions using mathematical and statistical and research methods. The methods of regression analysis, are used in particular in situations where it is examined the dependence of construed variable to one or a group of explanatory variables. Based on the number of variables, there are models of simple regression, and multiple regression. A simple regression method examines the dependence of construed variable Y , on one of the explanatory variable X . by contrast, the method of multiple regression describes the dependence of one variable to construe more explanatory variables. The goal of regression analysis is to describe these dependencies, using a suitable linear or non-linear mathematical model. Post reveals the essence of the regression analysis, a methodology and procedures for the different types of regression analysis.

Keywords: Regression, The Linear Regression, Nonlinear Regression Methods

Tourists Behavior during their Trip: How They Use and Offer Recommendations?

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The rise of new technologies has changed the way consumers trust on eWOM to make appropriate buying decision of restaurant services. There is a growing use of opinion and price comparison Websites, where opinions and ratings can be shared with other users. In addition, the spreading of false or paid comments has made this type of Webs seek the generation and maintenance of trust. However, there are few studies that analyze how to generate trust in these Webs and its effect in the intention of the consumer to participate in WOM behaviours, once the tourist is already in its tourist destination. Therefore, this research analyzes the influence of recommendations on the generation of trust of the tourist in the Websites of opinion of catering trade while it is in the chosen destination. A regression analysis of 439 surveys of tourists on the Costa del Sol (Spain) has revealed that the perceived credibility, the quality of the information and the quality of the web affect trust in these Websites. This fact encourages the contracting of restaurant services and communication among consumers, both in a traditional way (WOM) and through the opinion Websites (eWOM), while the tourist is in the tourism destination.

Keywords: eWOM, WOM, Web Trust, Catering Service, Tourism Destination

Financial Literacy Training and its Role in the Participation Ratio of SMEs in the Financial Markets

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The importance of financial literacy has been increased due to the factors such as the development of new financial products, the complexity of instruments and financial markets, political changes, and economic factors. For this reason, in recent decade considerable measures have been performed by people and organizations having scientific competencies such as World Bank in respect of introducing, evaluating, and methods of improving people's financial literacy. Due to the importance of this concept, this research has been performed with the goal of evaluating the role of financial literacy training in the participation ratio of small and medium enterprises in financial markets. The statistical population of this research is composed of small and medium companies activating in the industrial city of Rasht. For data analysis, Structural Equation Modeling method was used by PLS method. The results show that financial literacy training has positive and significant impact on financial literacy level and also market participation. Financial literacy level also has positive impact on market participation.

Keywords: Financial Literacy, Financial Training, Market Participation

Method for Implementing BYOD in Swiss Hospitals

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The competitive pressure on Swiss hospitals and their IT departments is increasing. Employees using private devices for business purposes offer some opportunities, but also new threats, especially from the point of security and data protection. In the hospital sector, there are important factors to watch before implementing a “Bring Your Own Device” (BYOD) strategy. We structure challenges based on interviews of IT managers and organize them into categories like infrastructure, the application landscape, applicable guidelines and acceptance of mobile devices, as well as security aspects. The aim of this work is to create a process model from literature and interviews, and show which steps a hospital has to take when implementing BYOD. The process model starts with the evaluation of the actual situation, defines a desired state, and guides users toward that objective.

Keywords: BYOD, Method, Healthcare, Switzerland

Designing Optimal Strategy-Making Model Based on Corporate Entrepreneurship

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Entrepreneurship is known as an engine for economic development. In fact, entrepreneurship is the main factor for generating creativity and innovation and is a process used by an entrepreneur to attain his/her strategic objectives. Broad surge of economic and technologic activities along with pervasive change of methods and perspectives in recent decades has directed attention of many organizations to attract and employ entrepreneur managers. Accumulation of knowledge on corporate entrepreneurship is occurring at high speed; many organizations increasingly consider corporate entrepreneurship as a method to overcome probable stagnation and bureaucracy in companies. Competitive pressures on big companies have made them attain features of small and agile organizations and this issue has considerably helped them to survive. Many of these companies have become smaller and more agile, their management layers have decreased, their dependence on horizontal relations and group structures has increased and they have increasingly used technology, all of which occur under an objective strategy which is proportional to the current changes. Therefore, in this manuscript, attempts were made to investigate developmental trend of conceptualization of corporate entrepreneurship and reasons for generation of corporate entrepreneurship. Then, by proposing importance of corporate entrepreneurship and its definitions with a focus on effect of corporate entrepreneurship on organizations' strategies and finally by introducing the conceptual model based on corporate entrepreneurship, a description of corporate entrepreneurship strategies was presented which was explained through this model.

Keywords: Entrepreneurial Models, Strategy, Corporate Entrepreneurship, Conceptual Model of Corporate Entrepreneurship

How Perceived Distributive Justice of the Performance Appraisal Affects Public Service Motivation of Public Universities in Pakistan

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This study was accomplished to explore how perceived distributive justice of the performance appraisal affects public service motivation of public universities in Pakistan. A survey method was employed to assemble 820 usable questionnaires from academic employees who have worked in Pakistan's public universities. Results of correlation analysis showed that relationship between perceived distributive justice and public service motivation are statistically significant and positively correlated. Similarly, results of regression analysis showed an even stronger relationship for affective commitment. This result confirms that affective commitment plays an important role as a mediating variable in the motivation models of the public sector sample. Thus the findings draw attention to the relevance of affective commitment in the absence of perceived distributive justice in influencing public service motivation.

Keywords: Distributive Justice, Affective Commitment, Public Service Motivation

Clawback Rule – The Ground of Managers Responsible

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After the international financial crisis, subprime was taken discussion among researchers and practitioners on the responsibilities of managers; including financial responsibility. The discussion in the context of disclosures of large bonuses and bonuses paid to top-managers and in many cases not suffered the consequences of the bankruptcy. Very high level of wages and bonuses was not sufficiently linked to the system of civil liability, contractual and administrative. In practice, there are ethical problems of the level of requirements and qualifications versus wages and the level of legal and financial consequences, especially against top-managers of major enterprises; in a situation sometimes extensive social and economic consequences of their decisions. The problem of responsibility manager has a dual nature; on the one hand he is charged with overall responsibility for all financial losses and image of the company, on the other hand, should bear personal responsibility ethical, legal and financial responsibility for specific decisions. The principle of clawback as the basis of financial responsibility is the subject of discussion in this article. The thesis of the article is as follows: criticism of high bonuses and the rule of law to errors caused the change in the approach of governments and business owners to the problem of the financial responsibility of top-managers and wider implementation of the principle of clawback as part of financial responsibility.

Keywords: Clawback, Manager, Responsibilities, Remuneration

Effect of Job Attitudes and Affective Commitment on Citizenship Behavior of Nurses: Moderating Role of Organizational Ethical Climate and Perceived Organizational Support

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The goal of this research is to assay the Effect of Job Attitudes and Affective Commitment on Citizenship Behavior of Nurses. Moreover, this study assesses the moderating role of two variables of Organizational Ethical Climate and Perceived Organizational Support. The statistical population of this research includes the nurses of three large hospitals from among whom 93 nurses have been randomly chosen. The method of sampling is simple random. Likert Scaled has been used as a means of data collection. SPSS and SmartPLS3 were used as the reference software for data analysis. Research findings showed that both job attitudes and affective commitment have positive effect on the citizenship behaviors of nurses. By the way, affective commitment plays the role of an mediator variable between the variables of job attitudes and citizenship behavior. Furthermore, research findings also show the moderating effect of organizational ethical climate and perceived organizational support among the other variables.

Keywords: Organizational Citizenship Behavior, Job Attitudes, Affective Commitment, Organizational Ethical Climate, Perceived Organizational Support

Investigating the Relationship between Emotional Intelligence and Entrepreneurship Development (A Case Study: Senior Students of Agriculture, Ilam Branch, Islamic Azad University)

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The aim of the present study was to investigate the relationship between emotional intelligence and entrepreneurship development of senior students of Islamic Azad University of agriculture. According to the aim of this research it is an applied study, according to its issue is descriptive, and based on the nature of the research is correlation. The population of this study is all senior or University master of degree students of agriculture field (N=80). All of these students were considered as the study sample. In order to collect data, the Travis Bradbury & Jane Graves emotional intelligence questionnaire was used (2005). For collecting data of entrepreneurship development a researcher made questionnaire was used. The face and content validity of research instrument were confirmed according to panel, of scientific community for training and promoting agriculture and business management of Ilam Azad University. In order to determine the research instrument pre-test was conducted, that the mean measured Alpha for different parts of questionnaire was 0.82. The collected data was analyzed by spearman and regression correlation coefficient. The results of this study showed that there is a significant relationship between emotional intelligence (self awareness, self management, social awareness and relations' management variables) and entrepreneurship development among senior students of Agriculture University, with % 1 level of confidence. Also, the results of stepwise multiple regression analysis showed that four independent variables of the study specified 92.2 variance of entrepreneurship development variable. In dimensions of emotional intelligence, relations' management variable has the most influence to predict entrepreneurship development variable.

Keywords: Emotional Intelligence, Entrepreneurship Development, Agriculture Students

AHP Approach for Selecting Enterprise Resource Planning (ERP)

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Analytical Hierarchy Process (AHP) utilized by researchers and firms to choose the optimal alternative according the most effective criteria. This case study, is demonstrating how companies can benefit in choosing most suitable Enterprise Resource Planning (ERP) by utilizing an AHP method. Firstly, the AHP and, then ERP are explained. The advantages of AHP method are to compare the criteria in order to select more optimal Multi Criteria Decision Making (MCDM). The study deals with a qualitative data, applied to ERP.

Keywords: Multi Criteria Decision Making (MCDM), Analytical Hierarchy Process (AHP), Enterprise Resource Planning (ERP)

Conceptual Framework of Factors Influencing Behavioral Intentions to Purchase Family Takaful

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The purpose of this paper is to provide a comprehensive conceptual framework in order to understand factors which determine behavioural intention to purchase family takaful. Behavioural intentions have been studied in consumer behaviour and marketing disciplines in order to develop understanding of factors which drives individual's intentions to purchase products. The conceptual framework is based Decomposed Theory of Planned Behavior (DTPB). This theory has been used in many disciplines in order to study behavioural intentions. DTPB constitutes there constructs, attitude, subjective norm and perceived behavioural control. In order to develop conceptual framework these constructs have been further decomposed in order to develop clear understanding of factors which determine family takaful purchase intentions. The framework has also incorporated confidence and individual's risk vulnerabilities as moderator between attitude and intentions.

Keywords: Family Takaful, Purchase, Behavioural Intentions, Attitude, Subjective Norm

Identifying and Prioritizing the Components of Organizational Culture in Higher Education (Case study: Ardabil University)

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The aim of this research is to identify and prioritize the components of organizational culture in higher education using AHP technique. This research is applicable in terms of aim and survey-type in terms of data collection. The statistical population of this study includes the managers and experts of Ardabil University. The desired questionnaires were prepared through the viewpoints of experts. The data and information were collected by means of library and field methods and the components of organizational culture in higher education were identified and prioritized. According to the results, four components of consistency, adaptability, involvement, and mission were identified. The results of prioritizing the components of organizational culture indicated that the components of consistency (final weight of 0.319), adaptability (final weight of 0.281), involvement (final weight of 0.243), and mission (final weight of 0.157) have respectively the first rank to the fourth rank.

Keywords: Organizational Culture, AHP Technique

**The Effects of the Business Performance to Research and Development (R&D)
and Innovation Activities: The Sample of Çanakkale Technopark**

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Technoparks are the places where the development-oriented policy makers and startups of the countries coexist and which increase the international competitive capacity (power) of enterprises. At the technoparks, universities, domestic and foreign companies come together to reveal new products and processes, namely technologies, particularly R&D and software fields. In this study, *it is focused on the contribution that technoparks provide to global economies in the context of R&D. In the empirical part of the study, a questionnaire has been applied to 279 managers in the enterprises founded in the Çanakkale Technopark and which have the potential to be established.* The relationship between innovation types and business performance has been tried to be measured through R&D activities. Hypotheses have been tested being used the Structural Equation Model. As a result of the analyses, it has seen that the positive value to be formed in the R&D management approach has a positive effect on the product innovation behavior and also the product innovation has formed a positive effect on the business performance. At the same time, the effect of the process innovation to the surplus value in the R&D management approach has been measured, but a significant relationship has been established. The effect of process innovation on business performance has been measured, and it has been determined that there is a direct proportion between them.

Keywords: Research & Development, Innovation, Performance Management, Technopark, Çanakkale Technopark

The Role of Lean Manufacturing on the Financial Performance of Productive Firms (Case Study: Productive Companies Active in Rasht's Industrial Town)

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Financial performance of each firm is one of the most important components which are paid a special attention by the managers; in such a way that most managers pay a special attention to this index in comparison with other performance indexes. Industrial towns and productive firms in them have a special strategic importance for each region and province and it is followed by the growth and flourishing of the economy and industry of the region. Therefore, the main purpose of the research is to review lean manufacturing and its impact on the performance of productive firms. The statistical population of this research includes all of the industrial companies that are active in Sepidrood industrial town in the city Rasht. The analysis approach in this research is based on Partial Least Squares. The results of reviewing the research hypotheses are indicative of the positive and significant impact of lean manufacturing on value stream costing and measurement of visual performance. On the other hand, the positive and significant impact of value stream costing on the measurement of visual performance and operations performance was confirmed. And also the impact of measurement of visual performance on operations performance and the impact of operations performance on financial performance have also been confirmed.

Keywords: Financial Performance, Lean Manufacturing, Productive Firms

**The Effect of Strategic Thinking on the Performance of Insurance Companies
with regard to the Mediator Role of Organizational Learning**

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Strategic thinking means creating Opportunities and achieving Competitive advantage. Today, companies need to think and learn strategically to overcome their challenge. This study sought to evaluate the effect of strategic thinking on the performance of insurance companies with regard to the mediator role of organizational learning. The population consists of senior managers, middle managers and experts of insurance companies of Sanandaj. Due to the limited number of population, the total population is considered by using census method. In order to collect data, the strategic thinking questionnaire, organizational learning questionnaire and performance questionnaire are used. Validity of the questionnaire was determined by the formal procedure and its reliability, by using Cronbach's alpha. Data analysis was performed by path analysis with SPSS software. The results showed that strategic thinking had no significant effect on the performance of insurance companies, but had a positive and significant effect on organizational learning. The results showed that organizational learning, in addition to the positive effect on performance, also has a positive effect on the relationship between strategic thinking and performance of insurance companies and plays a mediation role.

Keywords: Strategic Thinking, Organizational Learning, Performance

Safeguarding Transfer of Securities in the Conditions of The Slovak Republic

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Execution of subjective rights and duties resulting from obligations is ensured by a system of legal guarantees. In the broadest sense, this guarantee is provided through the existence of civil and commercial law itself. In the narrower sense, the civil law guarantees lie in an exact definition of subjective rights and duties that follow in case the duties from obligations were not performed properly and on time. In this concept however, the decisive guarantee remains the ability of the eligible person, i.e. the creditor, to seek judicial protection of his rights. Securities Act distinguishes between safeguarding obligations through contractual and statutory lien as well as through safeguarding transfer of securities. In cases of safeguarding of obligations the rights and duties of participating subjects are primarily following provisions of Securities Act and provisions of Civil Code, Art. 151a through Art. 151me on liens, and Art. 553 through Art. 553e on safeguarding obligations through transfer of rights, are followed as subsidiary regulations.

Keywords: *Civil Code, Obligation, Safeguarding Transfer, Securities, Securities Act*

Keshavarzi Bank Iranian Plan (Women) Customers Segmentation based on their Expectations of Service (Case Study: Keshavarzi Bank Branches of Tehran)

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The aim of this research is to segment the customers of "Iran plan" of bank Keshavarzi. This segmentation is made in order to segment female customers so as to have better planning and presentation of more efficient services. To conduct this research, 318 questionnaires were collected by random sampling from the branches of bank Keshavarzi in Tehran after final confirmation. Hierarchical cluster analysis in two levels and step by step discriminant analysis were used to analyze the data. On the basis of the expected benefits, customers were classified in two main dimensions: concealed benefits of service delivery and service features, access, communications and credits. By using cluster analysis, the results indicated that the customers can be classified into four groups based on the similarity of their responses to 10 dependent variables which were subcategory of 2 independent variables. Finally the validity of clustering and characteristics of the customers of each cluster were recognized by using discriminant analysis. The findings of this research indicates that these variables, on their own or in combination with each other, have a big impact on segmentation of customers. Therefore, it can be stipulated that these variables can apply to segmentation of customers of "Iran plan" of bank Keshavarzi on the basis of their expected benefits.

Keywords: Expected Benefits Market Segmentation Cluster Analysis Banking Services, Customers Segmentation

Strengthen your Social Media Marketing with Live Streaming Video

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Knowing that 80% of internet users have a smartphone (Miles, 2016) and mobile-optimized websites are 160% more likely to convert mobile shoppers (Perngmark, 2016) it is clear mobile technology has transformed modern marketing. Mobile video is particularly promising: Cisco (2015) reveals 80 percent of Internet traffic will be video by 2019 while Shah (2015) notes how 69% of smartphone users make purchasing decisions in response to marketing videos. But recorded video is costly and cumbersome to produce; live streaming video offers an attractive alternative that increases engagement while decreasing costs (Piontek, 2015). Live streaming video use is increasing: Yeung (2016) reports more than 110 years of live video is watched daily on Periscope -- a 91 percent increase from August 2015. Facebook has launched a live streaming service and Google is developing one through YouTube (Hockenson, 2016). Individuals and organizations can strengthen their social media marketing with live streaming video. Recognizing this reality, the purpose of this paper is to preview leading platforms for producing and distributing live streaming video, present best practices for adding live streaming video into your social media marketing, and profile live streaming video success stories.

Keywords: Social Media, Marketing, Mobile, Live Streaming Video, Facebook, Google, Periscope

Gender Difference in the Effects of Political Skill in Organizations as Political Arenas

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Organizational studies have argued that organizational politics is an inherent part of every organization. Previous studies revealed that organizational politics has considerable influence on organizations' decision-makings and employees' career. Therefore, to achieve high performance and career success, individuals need to develop political skill that helps them to navigate political environment within organizations. However, empirical studies have shown mixed findings on the moderating effects of political skill on the relationship between politics perception and individuals' outcomes. This study focuses on gender difference in the effects of political skill because previous studies have shown that compared to male workers, female workers have a tendency to avoid political struggle within organizations and such inclination inhibits women's upward mobility within organizations. To reveal the proposed gender difference, this study conducted a quantitative research using a sample of Japanese young and middle-aged workers. The hierarchical moderated multiple regression analysis revealed that political skill moderates the relationship between political perception and job satisfaction for male workers, but not for female workers. This finding has insights and implications for Japanese firms that engage in affirmative action to promote more women managerial positions.

Keywords: Organizational Politics, Political Skill, Job Satisfaction, Gender Difference

Ethical Leaders in Practice - A Review of Practical Implications in Ethical Leadership

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Recent developments in both external market conditions and internal organizational dynamics showed the importance of business ethics, and emphasized the detrimental effects of unethical treatments and transactions. On one hand, deliberately unethical leadership behaviors are still in common use in all over the world to get short term material gain regardless of whatever pain the subordinates and others suffer. However, on the other hand, a growing number of conscious entrepreneurs, managers and researchers believe that one of the root causes of the global economic recession is the general managerial tendency to mismanage, misbehave and misuse the human and other resources. That's why ranking authorities consider ESG (environmental, social and governance) issues to evaluate corporate behaviour and to determine the future financial performance of companies together with non-financial performance indicators. Thus, leaders' ethical and responsible behaviours are encouraged and demanded. Accordingly, the question of how to improve ethical sensitivity in decision making has begun to attract more and more attention. Thus, professionals have tried to consider developing ethical leadership in their organizations substantially, while scholars have begun to study its possible antecedents and outcomes. Emphasizing practical implications of ethical leadership, this study aims to analyze leaders' behaviors based on their ethical decisions, their adoption level of ethical leadership, the degree that they have integrated ethics into their management styles and their relations with the followers and subordinates. In this respect, authors investigate ethical leadership studies in top organizational behavior journals and categorize these studies according to their implications. The practical implications of these studies which are related to ethical leadership are examined in detail to excerpt a common idea about this specific style of leadership and its consequences in various industries.

Keywords: Ethical Leadership, Practical Implications, Decision Making

The Correlation between Strategic Planning and Performance Management: A Literature Review

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The academic and managerial debate on strategic management appears to have reached a crucial point. There is an active reconsideration of strategic management in general, in the ambit of which the traditional model of industrial organization is criticized by the upholders of the theories that regard the resources and competencies of a firm as its principal source of competitive advantage (thus not the strategic conduct suited to the industry as, in contrast, the traditional theory maintains). In this article we carry out an analysis of one of the most recent and controversial branches of research pertaining to corporate strategy: that known as the resource-based view, competence-based competition, or dynamic capabilities view. These approaches, though with some fine distinctions, show the same layout and solution principles to such an extent that one can talk tout court of a "competence theory." As a consequence, the article presents a framework which attempts to relate the constituent elements that distinguish the two main strategic theories and shows that both must be considered for strategic planning and performance management.

Keywords: Strategic Planning, Performance Management, Resource-Based View, Competitive Advantage

Relationship between Job Stress, and Burnout (A Case Study: Quality of Life with the Satisfaction of the Organizational Climate of Employees of Islamic Azad University, Gachsaran Branch)

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This applied study takes a causal- correlational approach for answering the questions. The population under study is all staff working in Islamic Azad University, Gachsaran Branch, Iran. Since the number of staff in the population is limited, all of them were included in the study. Only 90 questionnaires were returned by 93 participants of the study. Descriptive statistics such as mean, median, variance and standard deviation and inferential statistics such as correlation coefficient, multiple regression, and hierarchical regression were used to analyze the data. The instruments of the study are four questionnaires. To evaluate the organizational climate, a questionnaire developed by Lil Sasman and Sam Dipp was used. Maslach and Jackson's questionnaire was also used to assess job burn-out. Moreover, the questionnaires by Stinmtez and Walton were used respectively to evaluate job stress and life quality. The results show that there is a significant positive relationship between satisfaction with organizational climate and life quality. Moreover, a significant negative relationship among job burn-out, job stress, and satisfaction with organizational climate was found. However, no significant relationship was found between job burn-out and job stress on one hand, and life quality and job stress on the other. The results of multiple regression also suggest that job burn-out, job stress and life quality account for 22 percent of the variance in the dependent variable, i.e. satisfaction with organizational climate.

Keywords: *Satisfaction with Organizational Climate, Job Burn-out, Job Stress, Life Quality, Islamic Azad University, Gachsaran Branch*

A Model for Solving Fuzzy Multiple-objective Problem Using Satisfying Optimization Method

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This paper proposes a satisfying optimization method for fuzzy multiple objective optimization problem. The aim of this presented approach is to make the more important objective achieving the higher desirable satisfying degree. In practice, vagueness and imprecision of the goals, constraints and parameters in this problem make the decision-making complicated. For different fuzzy relations and fuzzy importance, the reformulated optimization models based on goal programming is proposed. Not only the satisfying results of all the objectives can be acquired, but also the fuzzy importance requirement can be simultaneously actualized. A numerical example is given to illustrate how the model is applied. Finally, the conclusions and recommendations are presented.

Keywords: Goal Programming, Multiple Objective Optimization, Relative Importance, Satisfying Optimization

Tax Policies and Entrepreneurship: The Case of Turkey

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This study compares the tax and similar burdens of an entrepreneur not benefiting from any tax benefits, with three other entrepreneurs benefiting from various tax benefits. Three major conclusions have been reached in the study. The first conclusion is that obligations related to employing workers, is a significant burden that affects entrepreneurs as much as their tax. The second conclusion is that it is possible for an entrepreneur benefiting from tax benefits, to reduce tax and similar burdens up to 90%. The third conclusion is that, due to the high level of tax burden in fields not supported by the state, with respect to those supported, the state has a significant impact in Turkey on directing enterprises.

Keywords: Entrepreneurs, Tax Benefits, Tax Burden

The Impact of Professional-oriented, Machiavellianism, and Overconfidence Personality of Auditors on their Judgment to Resolve the Conflict between the Auditor and Management

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The main purpose of this paper is to evaluate the impact of professional-oriented, Machiavellianism, and overconfidence personality of auditors on their judgment to resolve the conflict between the auditor and management. Professionalism in two up and down levels, Machiavellianism, and overconfidence personality has been studied as these characteristics. The statistical population of this research was 550 professional auditors and accountants who were employed in the audit profession according to the website of the audit organization. Then, 225 samples were determined using Morgan table. After distributing the questionnaires, only 215 usable questionnaires were collected. In this research, PLS2 Smart Software is used to verify the relationship between variables and factors through confirmatory factor analysis and PLS modeling techniques which are a variance-oriented path modeling technology. Also, the mediating role of the professional judgment variable has been studied using the Sobel test. The results showed that the professionalism of auditors is effective on the professional judgment. Results also showed that the professional judgment is effective on the conflict between the auditor and management. But, professionalism does not have an impact on it and professional judgment has a moderator role in the effectiveness of professionalism on the conflict between the auditor and management. The results showed that the overconfidence of auditors and also, their Machiavellianism personality are effective on the professional judgment. Results also showed that professional judgment is effective on the conflict between the auditor and management and also, the overconfidence has a significant impact on it and professional judgment has a moderator role in the effectiveness of overconfidence and Machiavellianism personality on the conflict between the auditor and management.

Keywords: Auditor, Professionalism, Machiavellianism, Overconfidence, Conflict, Professional Judgment

Investigating the Relationship between Personality Traits and General Health with Addiction to Purchase (Obsessive Purchase)

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The aim of this study was to investigate the relationship between personality traits and general health with addiction to purchase (obsessive purchase) among the students of Islamic Azad University of Yazd. Using personality traits and mental health variables as independent variables and addiction to purchase as the dependent variable, hypothesis of research has been formed. The present research method, in aspect of aim was applied and in aspect of the research method it was based on survey correlation using questionnaires and survey method, required data collected. The statistical population of this research is students of business management. Simple random sampling method was used and total valid samples of 224 were collected. Data analysis using the PLS software was done and the results show that between the personality trait neuroticism, personality characteristics of flexibility, agreeableness trait and somatic symptoms, impaired social functioning on obsessive purchase do not have significant effect and extraversion personality characteristic as a significant impact on obsessive purchase and the impact value is 20/0 and positive, therefore it can be concluded that as soon as the members have more extraversion characteristic, their obsessive purchase increases and compulsive personality trait has a significant impact on obsessive purchase. The impact value is 16/0 and negative, so we can conclude that people have less responsibility, obsessive purchase increases. Anxiety has a significant impact on obsessive purchase and the impact value is 24/0 and positive. So it can be concluded that as soon as people have more anxiety, the obsessive purchase increases.

Keywords: *Addiction to Purchase (Obsessive Purchase), Personality Characteristic, General Health*

Identification and Prioritization Most Suitable Criteria of Green Supply Chain Strategy Using Fuzzy Multi-criteria Decision-making Approach

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Despite the importance of implementing green supply chain organizations, many obstacles may exist in the plan. Such as: failure to comply with government support, information technology, lack of organizational encouragement, strength in technology, human resources and low quality of what is obstructing the implementation of green supply chain organization. Therefore, organizations need to develop appropriate strategies appropriate way to implement green supply chain travel. This study aims to identify and prioritize the most appropriate strategy for the TAK MACORON Company's green supply chain. So initially identified the factors affecting green supply chain strategy and internal relations and prioritize these indicators have been. The study consisted of 5 executives and supply chain experts pasta is firm and questionnaires have been distributed among so many. The results showed that the most important factor is the green supply chain strategy of green logistics, green manufacturing, customer service and environmental management. To prioritize the elements of fuzzy Analytic Network Process (ANP) techniques have been used. Therefore, the first priority was green procurement criteria. The study also showed interrelations between indicators based Dematel techniques. Green criteria would have the greatest impact. The final was also identified research priorities as well as indicators index is resource recovery of the patients.

Keywords: Environmental Management, Customer Service, Green Production, Green Logistics

What Measures are used to Increase Supply Chain Flexibility in Slovak Tourism Industry? (An Empirical Analysis)

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The purpose of this paper is to analyse the utilization of various measures and approaches designed to increase flexibility of supply chains in tourism industry. The main focus is on assessing the extent of such applications in tourism enterprises located in Slovak republic. In order to achieve this goal we use data provided by Slovak enterprises via a survey, which was conducted in the period between June 2016 and September 2016. Structured questionnaire was used to obtain data from these enterprises. Thirty-one measures to increase flexibility in supply chains were assessed. A list of these measures was created based on literature review of current and significant studies on the topic of supply chain flexibility. Five hypotheses were formulated and tested. Applied methods were consequently divided into three categories according to the extent of their application by Slovak tourism enterprises. Based on these findings a list of methods to increase flexibility of supply chain which are not used by Slovak enterprises was created. Moreover, correlation coefficients were calculated to discover and measure significant relationships between applied methods and various factors. Our findings provide a better understanding of how various methods can function when applied in combination and moreover, how would they behave in terms of companies' characterizations.

Keywords: *Supply Chain, Flexibility, Survey, Tourism Enterprises, Slovakia*

Role of Corporate Governance in Shareholders Value Creation

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The mechanism of governing corporate affairs in line with strategic goal of shareholders' value creation has been pivotal debate among academic and institutional scholars over last few decades. Most of the studies in developing countries including Pakistan, have taken into account more conventional measures, like firm financial performance to examine the impact of corporate governance. Theoretically, firm financial performance optimization has little role in maximizing shareholders' value creation, that rarely streams to shareholders' exchequer, therefore, the study is unique in its nature that identifies market capitalization, the most appropriate measure of value creation for shareholders over long run. We gathered time series data pertaining to KSE-100 listed firm over the period of 10 years ranging from 2006-15 and applied multivariate regression along with Hausman test to realize the status of research hypothesis. Empirical findings revealed that corporate governance dimensions; audit committee independence (ACI), managerial ownership (MO) and ownership concentration (OC) have positive impact on shareholders' value creation, except board size (BS) and board independence (BI). The study offers valuable policy recommendations to make corporate governance practices more effective, whereas, application of the model proposition at micro level can be a substantial extension to literature.

Keywords: Corporate Governance, Shareholders Value Creation, Hausman Test

Intention to Family Takaful Adoption: A Review of Theory and Empirical Work

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The aim of this paper is to review intention behaviour theories in order to identify relevant theoretical model for intentions to adoption of family takaful. In this paper different intention behaviour theories have been discussed including, Theory of Reasoned Action (TRA), Theory of Planned Behaviour (TPB), Attitude-Social Influence-Efficacy Model (ASE), Innovation Diffusion Theory (IDT) and Decomposed Theory of Planned Behaviour (DTPB). Family Takaful companies are facing stiff competition from conventional life insurance companies and family takaful companies have low market share around the globe as compared to conventional life insurance. This problem needs to be addressed and researched on and the question of what may drive individuals to adopt family takaful needs to be addressed and explored. The significance of this paper stems from the fact that marketing strategy of any organization has a pivotal role in success of any brand. Family takaful companies needs to know and understand the factors which influence individual's intention to purchase family takaful. In this paper most appropriate theoretical model is proposed after discussing the relevant intention behaviour theories in order to develop understanding of factors relevant to adoption of family takaful. This understanding will lead to devise effective marketing strategies, competitive advantage and greater market share for family takaful companies.

Keywords: Family Takaful, Adoption, Attitude, Subjective Norm, Perceived Behavioural Control

Links between Awareness of Coaching and Assessment of Communication Skills and Motivation

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The proposed research paper deals with the analysis of links between the awareness of coaching and an assessment of communication skills and motivation. The main objective of the research was to detect which skills are typical for the addressed managers (140 managers aged between 24 and 62 years), at what level are their communication skills, which tools of motivation they use in their work and what is their knowledge of coaching. The utilized methodology was a combination of two questionnaires – CS (Questionnaire of development of communication skills) and AC (Questionnaire of awareness of coaching). On the basis of the acquired results, several proposals for improvement of particular managerial skills were provided.

Keywords: Communication Skills, Motivational Orientation, Coaching

Sensitivity Analysis for the Determinants of Investment Appraisal

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Appraisal of long term investment decision is really a complex process of predicting relevant future cash flows using several evaluation techniques to anticipate the uncertainty and expected return of an investment project due to economic, political, social and technological forces greatly fluctuate associated cash flows. Financial literature reveals that there is no formal evidence of determinants of capital expenditure at different levels of economic recessions; therefore the study is pioneer effort to identify the significant determinants of investment appraisal of Pakistani listed non-firms across sectors in different economic recessions. We employed OLS regression along with common effect and fixed effect model on panel data pertaining to 60non-firms listed at Karachi Stock Exchange (KSE) over the period from 2003 to 2015 and empirical results documented that leverage; growth; dynamism and inflation are strongly positively associated with investment appraisal whereas, munificence and GDP are influencing the process negatively. The study provides useful framework for potential investors to evaluate all these vital factors besides conventional mechanism, prior to making investment decision. Policy makers for financial sectors may get benefit by applying this diagnostic model to evaluate prospective investment projects for the most optimistic outcome.

Keywords: Capital Expenditure, Investment Appraisal, Sensitivity Analysis

Model of Career Building according to Talent Management in the Industrial Company

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Presently development of knowledge society and conception of human capital stimulated creation of different view to human sources of organizations. Key factor of success of the company present not only its material and financial sources, but also still greater attention to talents. From long term view mainly human sources present most important strategic assets of the company. Mostly such employees that can be marked as „talents“, has greatest importance for the company. Single organizations receive talents differently, which is caused by different environment and conditions, in which they act, as well as different demands on employees and necessary managing of certain working position. Implementation of talent management in the practice is not yet distinct, since there is lack of idea of the process. Contribution is orientated to the evaluation of career building of employees in industrial company in Slovakia and suggestion of application of talent management model.

Keywords: Knowledge Society, Human Sources, Career, Talent Management, Industrial Company

Employees Organizational Potential towards Corporate Social Responsibility (CSR): The Implications for Telenor

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Telenor Pakistan aims to maximize Impact of Telecom to shape a sustainable future, identify points of intersection between business & society, generate shared value by selecting social issues in line with their business model and capitalize on synergies through partnerships with reputable organizations. It Promotes the Telenor Pakistan's "Empower Societies" Vision. This has led to the increasing importance of Corporate Social Responsibility (CSR) activities by the organization. For this reason the present research study approaches to examine the impact of CSR on employees' organizational commitment (EOP) expressed in relation to their commitment for Telenor operating in Islamabad and to further investigate the validity of the impact of CSR on EOP. Employees, according to our study show an important contribution in their CSR activities. With CSR creativities, employees feel fulfilled and they are more dedicated to the organization. The result is positive behavior and lessening of negative employee behaviors. This study presented that our dependent variable of Employee Organizational Potential expressing commitment and loyalty to the organization is 11% explained by our selected independent variable of Corporate Social Responsibility (CSR).

Keywords: Corporate Social Responsibility, Corporate Culture, Employees' Organizational Commitment (EOP)

Street Entrepreneurship - What is in Store for the Second Generation?

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When studying street entrepreneurs in India, it often comes to show that street vendors exist to meet their basic survival needs. This study aims to explore the idea of the existence of street entrepreneurs and to understand whether they exist as a result of necessity or in order to start and run a sustainable business which they in turn hand down to their next generation. A primary research was conducted via the means of conducting 11 semi-structured face-to-face interviews. Despite being illegal, street vending is a popular means of reducing the levels of unemployment and providing the less privileged with a variety of local meals. The outcome of this study is to contribute to the presently limited research on street entrepreneurs and demonstrate that street vending as a part of the street economy. Further research is called for to identify the nature of street vending practices and to understand their contribution to the Indian economy as a whole.

Keywords: Street Entrepreneurs, Sustainable Businesses, Second Generation Entrepreneurs

Providing the Applicable Model of Training Needs Assessment in Organizations

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Defining the training needs in organizations is the most important factor in human capital development. The aim of this study was to provide the applicable model of training needs assessment in organizations. The population of the study was a group of 460 of employees in some organizations. Simple random sampling was used and the sample size was estimated 210 people using Morgan table. Based on the literature, research, ISO 10015 standard and applicable experience in this area, key indicators of training needs assessment in four dimensions, namely job competencies, organizational objectives, problem solving and developmental gaps were identified. Using the experts' opinion, a researcher-made questionnaire consisted of 12 items was developed as the instrument for data collection and the data were analyzed by SPSS. The results of the analysis indicated that all the research objectives were supported. As observed, among the dimensions of model, job competencies and organizational objectives had the highest and the lowest mean, respectively. Also, the findings of the paper indicated that how to define the training needs according to this model with practical examples.

Keywords: Training Needs; Job Competencies, Organizational Objectives, Problem Solving, Developmental Gaps

**An Examination of Some Economic, Marketing and Training Factors Influencing
the Employment Successes among Women Clients Imam Khomeini Relief
Committee of Ilam**

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The aim of this study was to investigation economic, training and marketing factors influencing the employment success of clients Imam Khomeini Relief Committee in the Ilam Township in 1393-1394. This study was applied and survey method. The main tool for gathering data was the handmade questionnaire that it is formulated based on literature review and research goals. Statistical population of current study consisted of 473 client women of Imam Khomeini committee Ilam Township that 210 people of them have chosen helping Morgan Table and stratified random sampling method. Independent variables include economic, training and marketing factors and dependent variable is employment success of client women Relief Committee. The data analysis has conducted in two levels of descriptive and analytical statistics. The results showed that there are significant relation between economic, training and marketing factors and employment success of client women at 99% Confidence.

Keywords: *Client Women, Employment Success, Relief Committee*

A VAR Analysis of the Connection between FDI and Economic Growth in Iran

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The impact of FDI on economic growth is neither homogeneous, nor completely clarified. Due to the accumulation of capital in the host economy, FDI is expected to encourage the incorporation of new inputs and technologies in the process of production. However, the impact of FDI on economic growth is not so shaped up in empirical studies. Accordingly, while some studies remarked a positive impact of FDI on economic growth, others showed a negative relationship between the two variables. In this paper we will analyze foreign investment absorb areas and effective factors in foreign direct investment (includes economic factors, encouragement and protection factors, natural and politic factors), and connection between foreign direct investment and economic growth. We carried out an analysis of vector autoregressive type (VAR), to identify the relationship between FDI and economic growth in Iran between 1991-2014. Our result show that economic growth has a positive impact on foreign direct investment, also foreign direct investment has a positive impact on economic growth, hence their reciprocal relationship exists. In addition, Granger causality test for GDP growth and foreign direct investment indicate that a reciprocal relationship exists between these two variables.

Keywords: Foreign Direct Investment (FDI), Economic Growth, VAR Model

**Challenges for the Internal Communication Function and its Relationship with
Communication Excellence**

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Several decades practitioners and researchers discuss about effective internal communication and its impact on business results. With the new communication opportunities of this century, employees' potential to affect the company's reputation has increased, thus employers need more and more efforts to protect the company's interests. Internal communication plays an important role in this process of relations between employees and the management. Still both practitioners and researchers have a debate about who should be responsible for the internal communication management. The aim of this article is to analyze who should manage internal communication in the organization to drive this function to the excellence. The theoretical part will summarize the research on organizational communication excellence and the impact of the person responsible for this function, as well as it will present the ideas on who has to lead the function of internal communication to implement it brilliantly. The author will also offer four company case studies resulting from 12 in-depth interviews with company managers, personnel managers and communication managers carried out to explore internal communication practices in enterprises and to draw conclusions about correlation between the strategic level of internal communication and responsible of the function. In parallel, a survey among Latvian public relations and human resource professionals, as well as business managers was carried out to determine their views on the position of the internal communication function in the overall company's structure.

Keywords: Internal Communication Excellence, Internal Communication Function, Human Resources, Public Relations

The Relationship between Psychological Factors and the Meaning of Education in Students of Guilan University of Medical Sciences

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Higher education conveys different meanings for different people. Psychological factors affect the formation of a specific meaning of education for students. For some persons, this is a way to achieve professional, and for others it is Satisfy curiosity or engaging in social relations. In this research, the data obtained on 350 students of Guilan University of Medical Sciences, Iran during the academic year 2012-2013. The data was analyzed in SPSS and LISREL using the confirmatory factor analysis, the one-sample t-test, the independent t-test, Pearson's correlation coefficient, the analysis of variance and the simultaneous multiple regression analysis. The students rated the dimensions of Career, the Self, and the Social, Stress and Hope lower and the dimensions of Learning, Escape and Resiliency higher than the mean expected. There was a significant difference between age groups with regard to the dimension of career. Psychological factors deemed to be good predictors for the different dimensions of the meaning of education. Considering the significant positive relationship between the research variables, policymakers, and faculty members can play an important role in forming a particular meaning of education for students by developing an optimistic attitude among them and through enhancing their psychological factors.

Keywords: *Psychological Factors, Education, Medical Science*

The Relationship between the Effective Interest Rate and Default Risk of Different Types of Islamic Contracts in Banks (Case Study: Mehr-e Eghtesad Bank, Gilan Province)

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Today, one of the main problems of banks and financial and credit institutions is their overdue debts and outstanding facilities, because paid facilities have not repaid completely by customers and a part of facilities, as debts that have not yet been collected, will remain in accounts. In this study, the relationship between the effective interest rate and default risk of different Islamic contracts in the branches of Mehr-e Eghtesad bank in Gilan Province, in the period from 20th March 2013 to 19th March 2016. Pearson correlation coefficient and panel data technique were used to test the hypotheses. According to the results of Pearson correlation coefficient, it was clear that in none of the Islamic contracts in sample bank, there is no significant relationship between effective interest rate and default risk and also, the results of panel data technique showed that there is no significant relationship between effective interest rate and default risk in different Islamic contracts in sample bank.

Keywords: *Effective Interest Rate, Default Risk, Islamic Contracts*

An Investigation of the Impact of Organizational Entrepreneurship Climate based on Ireland and et al. Model on Entrepreneurial Performance (Case Study: The Novin Tech Co.)

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The aim of this study is to determine the impact of organizational entrepreneurship climate based on Ireland and et al. model on Entrepreneurial performance in the Novin Tech Co. (as the primary aim) and provide solutions to promote the level of Entrepreneurial performance by means of organizational entrepreneurship climate components (as the secondary aim). Questionnaire and library study are the method of data collection and questionnaire is the data collection tool. The questionnaire was designed according to five-point Likert Scale and its validity and reliability were then confirmed. In this research, the data was analyzed through descriptive and referential methods. At the descriptive level, by means of statistical characteristics such as frequency, percentage, and mean, the features of population have been analyzed and at the referential level, in order to confirm or reject the hypotheses and discover certain relationships between the variables, confirmatory factor analysis test and structural equations have been used. Moreover, in order to analyze the data and test the hypotheses, partial least square has been conducted as well. Finally, the results indicate that organizational entrepreneurship climate has impact on Entrepreneurial performance of the Novin Tech Co.

Keywords: *Entrepreneurship, Organizational Entrepreneurship, Organizational Entrepreneurship Climate, Entrepreneurial Performance, Innovation*

The Mediating Role of Organizational Commitment on the Relationship between Procedural Justice and Public Service Motivation: A Case of Public Universities in Pakistan

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This study aims to unearth the interactive role of organizational commitment on the relationship between procedural justice of the performance appraisal and public service motivation in public universities in Pakistan. The study not only discusses that procedural justice is imperative for the overall public service motivation, but also discusses how to retain a motivated workforce via organizational commitment. Qualitative as well as quantitative research methodology has been adopted in this study. A questionnaire was developed to get the opinion of employees working in the public universities. The results obtained from 980 employees show that the implementation of procedural justice is highly correlated with employee perception of organizational commitment and that the level of organizational commitment is highly correlated with public service motivation. The results further show that organizational commitment has a mediating effect on the relationship between procedural justice and public service motivation. The implications of our findings are discussed.

Keywords: *Organizational Commitment, Procedural Justice, Public Service Motivation, Pakistan*

A Model for Allocating Orders to Suppliers in Case of Quantity Discounts

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One of the most important activities in the management of input items of a company is focusing on the process of purchasing, supplier selection and allocating order to suppliers. Decisions about supplier selection due to simultaneously taking inconsistent and diverse issues into account in a wide range of strategic to operational factors, and from quantitative to qualitative criteria will be complex by nature. In order to select the best suppliers it is necessary to make a trade-off between these tangible and intangible factors some of which may conflict. When business volume discounts exist, this problem becomes more complicated. In this paper a multi-objective model for order allocation under volume discount conditions is presented. In this context, suppliers offer price discounts on total business volume. A solution methodology is presented to solve the multi-objective model, and the model is illustrated using a numerical example. Studying various combinations of constraints such as capacity, timely delivery, disadvantages and cost, taking into account quantity discounts, considering the weight of the suppliers in order allocation and integration of these cases with each other, have made the current research quite unique.

Keywords: *Order Allocation, Multi-Criteria, Volume Discount, Multi-Objective*

The Role of Innovation in EU Regional Policy in terms of Social and Economic Development Enhancement

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Innovation is an important improvement and development element in all areas of economic and social life, business environment as well as regional processes. EU Regional policy has a significant impact on many areas of economic and social life throughout the European Communities. Investments in terms of innovation being executed through different tools help EU achieve the EU objectives within the particular type of policies in the fields of education, employment, energy, environment, single market, research and innovation. This paper will analyze how innovation is implemented into EU Regional policy processes, how important role it plays within the regional development to assure sustainable economic growth in European Communities and enhance the EU competitiveness within the international economics environment. By means of analysis, comparative analysis methods followed by logical deduction the main goal of this paper is to figure out how and in what way the technology and innovation implementation processes in EU Regional policy can affect the sustainable economic growth in terms of the social and economic development promotion measurements. The aim of the European regional policy is to contribute to the development of backward regions in particular, the restructuring of declining industrial areas, and revitalization of deprived neighborhoods. The emphasis is focused on creating sustainable jobs and improving the economic, social and territorial 'cohesion' of the Union.

Keywords: Regional Competitiveness Enhancement, International Economics, Technology and Innovation, Social and Economic Development

The relationship between Marketing Competencies and Market Competitiveness in the Sales and Distribution Company of Food and Sanitary

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This study has been carried out in the field of marketing and marketing studies. The present study aims to determine the significance of the relation between marketing merits and competitiveness conditions among the food and health products distribution companies in Saghez. Methodologically speaking, it is an applied survey research, and it is considered as correlational research regarding the relation among the variables. Necessary data was gathered through standard questionnaires. Experts have verified the face validity of measures of the questionnaires. Also, the stability of the measure was calculated and validated using Cronbach's alpha method. The results shown by the statistics software confirmed the pattern suggested by the study; that is to say, the marketing merits variable is a good explanation of competitiveness in the market. Therefore, the influence of marketing merits on the dimensions of market power, unique resources, innovation, and efficiency has been accepted.

Keywords: Marketing Competencies, Market Competitiveness, Food and Sanitary

Typology of Customer Behaviour in the Tourism Market–Case Study: Slovakia

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Knowledge of consumer behaviour in the tourism market can be considered a competitive advantage. Consumer behaviour has the character of a dynamic nature, i.e. that the growth in needs and desires and the possibility of satisfying them changes consumption both quantitatively and qualitatively. The content of the contribution is an analysis of consumer behaviour in the area of tourism in the region of Slovakia. The aim is based on theoretical and practical knowledge of the subject area to analyse the main factors influencing the consumer in tourism and specify a typology of customer in response to various segmentation variables. Research that is made in the region of Slovakia is connected with specification of consumers' typology by using of cluster analysis at the market of tourism according psychographic, demographical variables and single consumer's behaviour in the individual segments. The research results are the basis for the formulation of conclusions and proposals for further research in the area of tourism market.

Keywords: Consumer Behaviour, Tourism, Segmentation, Marketing Research, Slovakia

An Evaluation of the DART Model from a Customer's Perspective: Research in the Hospitality Industry

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The customers are an essential element for marketing decisions and became a factor decisive to develop collaborations with the company. The purpose of the current study is to examine the influence that the four building blocks of the interaction of the DART model (Dialogue, Access, Risk, Transparency), might have on customer's satisfaction and loyalty in the hospitality industry. More specifically this research evaluates DART model from the client's perception. This approach of the research is paramount as Value Co-Creation and DART model especially, are based on a dialogical process between equal partners. That means that the principles of the four building blocks of interaction are applied to all the actors involved, equally. This argument is amplified as the dividing line between producers and consumers is barely evident in the Service-Dominant Logic. Additionally, our research includes the measures for testing the research model adapted to the customer's context. At the same time, we will try to evaluate if the experience of visitor's co-creation would suppose an important factor to increase the value of their hotel stay.

Keywords: *DART Model, Tourism, Customer Satisfaction, Loyalty*

An Assessment of Risk Management Practices of Local Full-fledge Islamic Banks of Pakistan- A Comparison with the Regulator's Benchmark i.e. CAMELS Rating System

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The after effects of Global Financial Crises majorly included two crucial and prudent outcomes. One is soundness of Islamic model of financing and other is an increased debate on devising, measuring, implementing and assessing the risk mitigation strategies in their true sense. These two outcomes form the basis of this research work. There have been a lot of studies in the past regarding the nature of risk management (RM) practices in Islamic finance as well as their exposure to different risks (Rosman & Rahman, 2015; Mirakhor & Krichene, 2009; Sundararajan, 2011; Ahmed, 2011; Tiby, 2011), the current study is among the first to assess the viability of RM practices of Islamic banks by comparing the primary responses of the banks with the actual risk measurement benchmarks (CAMELS- the regulators' risk measurement technique), where CAMELS stand for Capital Adequacy, Asset Quality, Management, Earnings, Liquidity and Market risk Sensitivity. The research aims at finding the actual level of financial risk based performance of local Islamic finance industry.

Keywords: *Assessment of Risk Management (RM), CAMELS Rating System, Islamic Banks, Shariah risk*

**Fuzzy Reporting as a Way for a Company to Decouple in CSR -
Perspectives from Colombian Reality**

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Set within the legitimacy theory framework, we introduce an alternative avenue to spot “fuzzy-reporting” signals as a way to detect decoupled CSR at the firm level. Our approach is based on revolving around the way corporate communication process deceives stakeholders when critical incidents take place. In order to do it, a single environmental incident, occurred in Colombia in 2013, is analyzed in light of what happened before, during and afterwards, with special emphasis on the *ex-post* communication process performed by the company involved. Results obtained gives support to the assumption that fuzzy reporting is not only detected through the analysis of sustainability reports, but by tracking other forms of corporate messages, when a specific variable is predefined. Our contribution is two-fold. First, we build on the theoretical notion of decoupled CSR by illustrating a practical way to identify some deceiving corporate practices. Second, we empirically evaluated this approach into a sensitive and complex context, in order to obtain better illustration and prepare the ground for further studies.

Keywords: *CSR, Legitimacy, Decoupling, Sustainability Disclosures*

Value Drivers of Corporate Social Responsibility Initiatives: the Role of Explicit Value and Back Value

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Perspectives on corporate social responsibility (CSR) permeate contemporary society and its impact poses important strategic issues within the private sector. Although extant research largely signals a positive link between CSR initiatives and economic performance, current frameworks for extrapolating economic value from CSR initiatives are highly complex, onerous, and sometimes precluding plausibility. This paper offers a theoretical framework of CSR induced economic value-generation that is practical, straightforward and relevant to long term strategic planning. "Explicit value" and "back value" are defined as opposing but mutually enhancing ends of a continuum. The study identifies and orders a number of economic CSR induced value drivers along the continuum according to their value added properties in terms of a) ability to directly affect the firm's higher cash flows and b) level of time lag involved in relative economic value acquisition. The paper offers a theoretical basis to less explicit and monetarily tangible CSR value chain facets.

Keywords: Corporate Social Responsibility (CSR), Corporate Sustainability, Practical Application, Value Added, Strategic Planning, Competitive Advantage

The Influence of Social Media Behavior of University Students in Lebanon on their Purchasing Habits: The Mediating Effect of e-Word-of-Mouth

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Consumers are increasingly seeking information through Social Media (SM) platforms to guide their future purchasing decisions. Electronic Word-of-Mouth (e-WoM) through the ever popular SM, especially among young consumers, can have great influence on consumers' perception and buying intention. In this paper, we analyze consumer behavior of university students in Lebanon through studying the effect of their SM habits and influence of e-Word-Of-Mouth on their buying habits and purchase intentions. SM considered: Facebook, Twitter, Instagram, Snapchat; e-WOM refers to recommendations by friends and experts. A conceptual model is proposed and tested empirically using data collected from different universities. The model tests the mediating effects of e-WOM on the relationship between SM usage of students on their purchase intentions of products discussed on SM platforms by friends and experts. A sample of 220 university students in Lebanon who responded to an on-line survey is used to examine proposal model. Partial least square structural equations modeling (PLS-SEM) through the Smart PLS3 software is used to analyze survey data. The preliminary results support the hypothesis that the more time students spend on SM, the more likely they will be influenced by e-WOM by friends and experts that in turn might influence their buying intentions.

Keywords: Consumer Behavior, Social Media, e-Word-of-Mouth, PLS-SEM

**Can Green Marketing Activities be Implemented as a Differentiation Strategy? A
Case Study on Marinas in the Aegean Region of Turkey**

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Over the last few decades, there has been growing emphasis on environmental protection and implementation of principles regarding sustainable developments in tourism. While consumers all around the globe begin to realize and value a certain brand or product's environmental sustainability in general, it is far more vital for a marina to be managed sustainably as it is, by definition, located next to a body of water. Cleanliness of the water in a marina greatly affects its desirability. Currently, there are about 70 marinas in Turkey. As the overall number and quality standards of the marinas in Turkey have significantly improved over the last decade, the competition has become more intense, forcing marinas to differentiate themselves. For marinas, differentiation has become a prominent marketing function of marine tourism entities. There are a few major classifications (the Gold Anchor Award, the Blue Star Award, the Blue Flag) and certifications (ISO 9001 & 14001) for marinas which directly or indirectly include criteria for assessing environmental care. This paper explores the opinions of marina managers on implementing green marketing activities as a means of sustaining competitive advantage.

Keywords: *Marina Management, Yachting, Green Marketing, Differentiation Strategies, Sustainability*

**The Effect of IT Implementation on Organizational Structure in Maskan Bank:
Case of Ardabil**

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Managers in today's organizations equipped with personal computers that provide access to databases, and it allows them to create and save information in the database. In the future, managers will be able to use information systems to efficiently integrate and control activities. On the other hand, the organization's structures can act as an appropriate channel for conveying information in the organization and the gain of organizational goals through timely and accurate information and feedback. The main purpose of research is survey the effects of information technology (IT) on organizational structure (OS) in Maskan Bank of Ardabil. IT includes: IT structure and IT usage, also OS includes: complexity, formalization and centralization. The population comprises employees of Maskan Bank of Ardabil; 108 from them were chosen through random sampling as our statistical samples. Questionnaire is used to collecting data. For explain Demographic variables and show the status of the components of research used to mean, standard deviation, frequency, maxima and minima of the data. Moreover, the correlation and regression test was used to test hypotheses. In addition, these tests were performed by SPSS software. The results of correlation showed that IT at a confidence level of 99% with OS have positive relationships and meaningful. So as, the results of regression showed that IT has positive impact on OS. IT structure predicted complexity, formalization and centralization. Linear regression indicates that IT usage has a significant positive impact on OS.

Keywords: Technology Information, Organizational Structure, Complexity, Formalization, Centralization

Leader Member Exchange as a Mediator of the Relationship between Servant Leadership and Job Satisfaction: A Research on ICT Companies

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Servant-leadership is a theoretical framework that defines a leader's primary motivation and role as service to others. It introduces a holistic approach to work, advocates a sense of community, and promotes the sharing of power in decision making by showing humility, authenticity and stewardship. Servant leader also develops and empowers employees by standing back, encouraging to be autonomous, and by forgiving mistakes. On the other hand the Leader Member Exchange (LMX) Theory explores the one-on-one relationship between a leader and the individual follower independently, instead of focusing on the general relationship between the leader and the group as a whole. The objective of this study is to test the effect of servant leadership on job satisfaction in Turkish business context and, to identify the mediator effects of leader-member exchange on the relationship between servant leadership and job satisfaction by quantitative data obtained from Information and Communication (ICT) Sector companies in Turkey. The Multidimensional Leadership Measure developed by Van Dierendonck, Nuijten in 2011, four-dimension LMX Measure of Liden and Maslyn (1998) and short form of Minnesota Job Satisfaction Questionnaire (MSQ) developed by Weiss, Davis, et al. (1967) were used as assessment tools on survey. Research results show that there is a partial mediator effect of LMX on the relationship between servant leadership and job satisfaction.

Keywords: Servant Leadership, Leader Member Exchange, Job Satisfaction, ICT Companies, Turkey

An Investigation of the Relationship between Ethical Culture and Ethical Intent and Wisdom Management among the People of Ardabil Province

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The aim of the present study is to investigate the relationship between ethical culture and ethical intent and wisdom management among the people of Ardabil Province. In this study, descriptive statistics are used for demographic studies such as gender, age, marital status etc., Pearson Test is used to analyze the correlation, and exploratory factor analysis is used for the rotation of components. The statistical population of this research includes 1248000 individuals according to the last census conducted in 2011, among which 384 people were selected using Cochran's Formula and random cluster sampling. In every cluster (city), data was collected randomly. Among the distributed and online questionnaires, 252 questionnaires were returned. The data was collected using the ethical culture questionnaire of Hunt, Wood, and Chonko (1989), the ethical intent questionnaire of Ruiz-Palomino and Martinez-Canas (2013), and the wisdom management questionnaire of Webster (2003). The findings indicated that there is an inverse significant relationship between ethical culture and ethical intent, an inverse significant relationship between ethical intent and wisdom management, and a significant relationship between ethical culture and wisdom management.

Keywords: *Ethics, Ethical Culture, Ethical Intent, Wisdom Management*

Organizational Commitment Levels of Subcontract Workers at Public Hospitals Şanlıurfa Sample

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External source usage, as it is in every sector, is the most common method of need satisfaction used in health sector. Particularly in public hospitals under government, external source usage / employing subcontract workers is heavily used. This study approaches organizational commitment concept and, by determining organizational commitment levels of subcontract workers, was carried out in public hospitals in Şanlıurfa province to evaluate their relation with demographic characteristics. The study was conducted in 15 hospitals in Şanlıurfa province under Turkish Public Hospitals Institution and on 1137 subcontract worker employed by external source usage method in Harran University Research and Application Hospital. The collected data as a result of the study was evaluated by utilizing suitable statistical analysis in SPSS statistics program. Frequency Distribution, Reliability Analysis, T-test Analysis and Anova Test were conducted. According to the analysis results conducted to determine if there is any differences of organizational commitment of participants in demographic factors on three sub-dimensions named as Emotional, Continuous and Normative, a results that there is a significant different in organizational commitment of participant according to their sex, age, education and income was reached. According to total working hours and daily working hours variables, it has been found that there is no significant different in organizational commitment of the participants.

Keywords: Organizational Commitment, Hospital, Subcontract Workers

The Impact of Performance Appraisal Justice on Organizational Commitment of Public Universities Employees in Pakistan

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This research was conducted to showcase the impact of performance appraisal justice on organizational commitment of public sector universities in Pakistan. The study compares the effects of distributive, procedural and interactional justice. In order to conduct the research, survey method was employed to amass data from 1,037 usable questionnaires. The result of the study concluded that performance appraisal justice as a whole has a significant and positive impact on the organizational commitment of employees. Moreover, the awareness of performance appraisal-interactional justice in the appraisal and distributive justice practices significantly predicted the organizational commitment of public universities employees.

Keywords: Organizational Commitment, Performance Appraisal, Public Universities, Pakistan

Factors that Affect Consumer Attitudes towards Retro Products

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As a result of changing market conditions and increasing competition, it has become important for brands to appeal to the emotions and establish bonds with them from the perspective of producers. Emerged in this context, the concept of retro means re-presentation by producers to consumers of products or services that revive past emotions and longings of individuals when they remember from their past. The study aimed to determine the factors that affect attitudes of consumers towards retro products after the concept of retro marketing is examined. The questionnaire, which was developed for the study, was applied to 1036 people consisting of İstanbul-based consumers of textile industry and 1022 questionnaire forms, which remained after the elimination of incorrect ones upon the review of questionnaires, were subjected to the analysis. Factor Analysis, Reliability Analysis, T-test Analysis and ANOVA Test were performed. According to the results of analyses, which were made in order to determine difference in attitudes of consumers towards retro products in terms of demographic factors, it was found that there is a significant difference in consumer attitudes gender, age, educational background and income status. When it comes to the marital status variable, it was concluded that there is no difference in attitudes of consumers towards retro products.

Keywords: Retro, Retro Marketing, Nostalgia, Attitude

Slowness Saving the Day of Worldwide Travel and Tourism? Environmental and Sustainability Aspirations of Airline and Business Travel, Shared by International, Student and Spiritual Stakeholders

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Slow travel could lead the way for the fast travel modes of airline and business tourism in several key areas such as environmentalism, sustainability, and low-to-no carbon emissions, which are slow travel's central practical and spiritual dimensions of meaning. By contrast, airline travel has developed quickly in terms of airplanes, liberalization and technology, while the industry's efforts at more sustainability often conflict within and between the airline and tourism industries, their customers, and global business demands. Similarly, business and corporate travelers, decision-makers and beneficiaries have moved environmental and sustainability considerations much higher on their agendas, but are still conflicted by traditional contact forms. International tourism's several stakeholders vary and often compete in outlook and interests, but aspire as high as world peace contributions. Student travel grows in size and importance corresponding to the complex matrix of interests of its travelers and societies. Religious tourism has become a key sector of global tourism, with implications for religious sites' economies and environments. Altogether, increasing social and environmental considerations of fast travel forms and industries would be well advised to engage in ongoing and interactive exchange with slow tourism that would put high demands on, yet likewise benefit all stakeholders and travel forms.

Keywords: Sustainability, Slow Tourism, Airline Travel, Business Travel, International Tourism, Student Travel, Religious Tourism

**The Influence of Social Media after the Introduction of Web 2.0 to Customer
Enviromnet and their Use in Field of Online Marketing in European Union**

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The influence of social media on our daily life is very strong, especially Web 2.0 is at present time an integral part of our daily life. To have possibility to make some corrections related to positives and negatives of this IT technologies on our population (e.g. marketing view), it is necessary to monitor and to analyze real data collected from active users. In our paper we are presenting the results of data surveyed from respondents including: structure of utilization of Web 2.0, influence of social media to productivity and quality of work, it influence to daily life, it add value to users, and other views. In our research, we identified actively used media types and type of content that respondents in these platforms seek most. Subsequently, after analyzing of this data we have managed the design of specific recommendations and guidelines in the field of marketing and advertising. In addition, we have identified the most appropriate way to communicate with customers in online marketing on Web 2.0 in the European Union. The survey presents from our point view a lot of practical outputs which is possible to use in real marketing communication. From practical point of view, it is important to know that these practical outputs of our research have to be linked through the secrets of effective marketing communication with customers to see desired results.

Keywords: *Social Media, Online Marketing, Social Media Marketing, Web 2.0 Platforms*

Value Co-creation Drivers in Dynamic Markets of the 21st Century

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Purpose of this conceptual study is the identification of drivers/enablers for value co-creation in dynamic business environments in the 21st century. These environments are built on dynamic markets that require interaction and experimentation between strategic focus and flexibility (Bingham, Furr and Eisenhardt, 2014). “Outside the box thinking” or “Thinking with no boxes” is vitally important for the value creation process in global markets (Lewis, Andriopoulos and Smith, 2014). The role of the customer in value co-creation leading to value innovation will be highlighted. In the recent past, the development and distribution of outputs was considered as the primary business goal of R&D departments. Due to increasing dynamics of markets, a shift to ensuring value innovation based on co-creation with customers can be observed. This emphasizes the essential role of customers as contributors to value co-creation as they can be regarded as enablers of value innovation. Following this approach, value propositions can be interpreted as customer invitations to participate in value co-creation processes. The co-creation of value with customers supports shaping and redefining existing markets and helps to create new market spaces based on the customers’ needs and demands that result in boundless opportunities in a globalized world of ever-changing markets (Bettencourt, Lusch and Vago, 2014). Methodology of research is based on content analysis of four distinctive streams in literature: theoretical conceptualization of the *Value Creation Wheel (VCW)* including the *DIANA framework* and the *TIAGO tool*, the *Mission Breakdown Structure (MBS)* for ensuring value creation, as well as on the *service-dominant logic (SDL)* and the *job-to-be-done logic (JTBD)* for enabling value co-creation in dynamic markets. The drivers for delivering value co-creation in dynamic markets based on theoretical conceptualization will be identified. The adopted frameworks for delivering value co-creation in dynamic markets of the 21st century based on identification of drivers of value co-creation. The key drivers for delivering value co-creation in dynamic markets and adopted frameworks for delivering value co-creation can be applied by senior managers leading to value innovation.

Keywords: *Value co-creation, Value creation, Value Innovation, Dynamic Markets*

Female Managers and their Characteristics in the Trenčín Region, Slovakia

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Gender equality has been a major principle of the European Union since the Treaty of Rome introduced the principle of equal pay for men and women in 1957. Gender equality means the same rights and opportunities for women and men across all sectors of society. The primary objective of the paper is to explore the management style of women as well as their distinctive characteristics. It is believed that these distinctive features have a major influence upon their career-related conduct. The contribution tries to underscore the fact that women of the 21st century can prove themselves successfully in managerial positions within organizations, even though their career development is still hampered by gender inequality since the world of management is a male-dominated field. Women in management positions have considerable, yet not fully utilized potential, which could help companies to succeed. Moreover, there is a gender pay gap in managerial positions which makes women disadvantaged in the labour market. In the paper, a questionnaire was used to obtain the relevant data on the management style and characteristics of female managers in the Trenčín region. At a later stage, this pre-research findings will be used to conduct a comparative study in cooperation with the colleagues from the Universidad de Valencia and Universidad Católica de Valencia San Vicente Mártir in the Spanish region of Valencia.

Keywords: Females, Males, Gender Equality, Equal Opportunity, Managerial Positions

Conceptual Framework of Factors Determining Intentions towards Adoption of Family Takaful: An Extension of Decomposed Theory of Planned Behavior

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The aim of this paper is to develop a theoretical framework on the basis of Decomposed Theory of Planned Behavior (DTPB). DTPB has been used in many disciplines to explain the intention behaviour relationship. However, there is a scarcity of literature published on the intention behaviour determinants for the adoption of family takaful. The original construct of the theory is based on attitude, subjective norms and perceived behavioural control. This paper provides the antecedents of these construct, which are adopted according to the attributes of family takaful. This research adopts and extends existing model of DTPB from family takaful perspective. The study will not only explore attitude, subjective norms and perceived behavioural control but also incorporate moderating variables, i.e. knowledge, awareness, religiosity, confidence, and demographic, within the model in order to enhance predictability of the model.

Keywords: Family Takaful, Adoption, Attitude, Subjective Norm, Perceived Behavioural Control, Decomposed Theory Of Planned Behaviour

Importance of Financial Aspects of Company Crisis Management in Slovakia

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The first part of the article deals with a company decline as a consequence of the insufficient company performance in connection with its financial instability. We focus on a new legal definition of a company decline and an imminent company decline in Slovakia as well. In enterprises, a decline is resolved by the implementation of a company crisis management, that is why the article devotes to its substantiation and its definitions where we describe the informal and formal procedures of a company crisis management implementation with the focus on restructuring. In the second part we explain the methodology of work and the used methods of the research within a chosen sample of enterprises. The application part of the article includes the statistics of the bankrupt and restructuring development in Slovakia over the past decade together with the testing of declines in a chosen sample of enterprises, where we are using the financial analysis as a method of indicating a decline in the sample of enterprises. We test especially the golden balance rule of financing with liquidity and debt ratios as the main financial indicators of a company decline. In the work results and within the discussion we come to the characteristics of a company decline causes and its possible solutions, where we focus mainly on the advantages and disadvantages of applying the restructuring compared to the bankrupt processes in the Slovak practice. We emphasize the main presumptions of a successful restructuring and the conclusion is aimed at the recommendations for the economic practice in the field of financial company health with the primary objective to avoid or to avert a company decline with the smallest possible losses.

Keywords: Company Decline, Crisis Management, Restructuring of a Company, Financial Company Health

Do Supervisors Know the Power of their Quality of Relationship with Nurses?

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The aim of this study is to examine the effects of the emotional intelligence (EI) and psychological empowerment on job satisfaction of nurses using mediation effects of leader-member exchange. The main effects of the quality of supervisor-subordinate relationship are emphasized as main variables that help improve nurses' job satisfaction. A cross-sectional design was carried out in a large hospital in 2014. A questionnaire was distributed to 175 nurses. The results revealed that leader-member exchange acted as a mediator between emotional intelligence and job satisfaction through converting its negative effect into positive one. The indirect effect of emotional intelligence on emotional exhaustion through leader-member exchange was strongly negative especially at higher levels of leader-member exchange. This study showed that high quality relationships between nurses and their superiors could improve their job outcomes. The relationship between emotional intelligence and job satisfaction was significant due to the strong relationship between emotion regulation and the use of emotion with job satisfaction.

Keywords: LMX, Emotional Intelligence, Job Satisfaction

The Analysis of Human Development Index with Cluster Analysis Techniques

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In today's World, beside the economic development, the social and economic welfare of the citizens have more importance when the countries are compared. Before 90s, the positions of the countries are determined by Gross Domestic Product (GDP), purchasing power parity, the stock market of the country and national debt. However, after the introduction of Human Development Index (HDI) by United Nations in 1990, the development level of countries is determined by that index. The reason behind this is, the HDI covers not only the economic development, but also, it considers the education, health and income distribution which are the core subcategories for people's living standard. Moreover, Inequality Adjusted Human Development Index can be described as the best indicator of development level since it considers inequality of interested country. In this study, the inequality adjusted HDI data of 152 countries around the world is used. All the data belongs to year 2005 and 2014. The main aim of that study is making a development classification of the countries, with different types of cluster analysis and the group differences of different methods are displayed. Then, the most appropriate technique will be chosen in contrast with UNDP classes. In addition, the different calculation types of HDI will be compared. Besides, the improvement of the countries is interpreted according to 2005 and 2014 data.

Keywords: Human Development Index, Cluster Analysis

Relationship of Generations X, Y, Z to New Communication Technologies

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At present times the impact of new technologies on job creation is going to be a serious problem in personnel management. In the human resources contents this issue still remains in minor attention. As a result of new communication technologies development in the near future we will be facing to many changes in working patterns and demands on staff regarding job requirements. Simultaneously with the above stated changes on labor market a new generation of workers is emerging that grew up with the development of communication technologies, they profess different lifestyle from the one the generations have had before. Many of this generations become employers and bring new approaches to employment of people being different from traditional working patterns. Despite the facts being alleged in this study it is difficult to estimate to what extent those changes will affect Slovak labor market. Gradual development of technologies is an ongoing process in Slovakia as well and in four years robotics is to be a key technology in most manufacturing plants mainly in automotive industry. Currently, three generations are present on labor market that may have a different approach to changes being implemented nowadays. In this study authors are analyzing the survey results on the use of communication technologies by Generations X, Y, Z, and their abilities to be prepared for changes on labor market. Survey provides interesting information about the access of different generations to communications technologies and their relationship with technical innovations.

Keywords: Industry 4.0, Communication Technologies, Labor Force, Labor Market, Job Requirements

Sharing is Caring: A Case Study of Notre Dame University, Lebanon

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Participative leadership is probably one of the most noteworthy forms of employee involvement. Also known as shared management, participative leadership stresses that employees have a certain amount of problem-solving and decision-making power (Bell and Smith, 2010). "Participative management is a process in which subordinates share a significant degree of decision-making power with their immediate superiors" (Robbins et al., 2012, 36). Participative management is a solution for poor morale and low productivity. For the best results, we must give employees the opportunity to show their potential and most importantly, the door for mutual trust and confidence must be kept open wide. Managers who demonstrate the ability and willingness to share decision-making with employees display a positive general approach towards management-workforce relationships. Participative management or democratic leadership creates balance between managers and employees. Sharing comes from trust that allows stakeholders to be engaged in information handling, decision making and conflict resolution. Accordingly, employees become satisfied and motivated to perform effectively and efficiently. This paper will show:

1. The significance of participative management.
2. The results of the interviews with the four Vice-Presidents at Notre Dame University.
3. How these results are related to the theory.

Keywords: Employee Involvement, Job Satisfaction, Enhanced Performance

Innovation in Organizations Having Founder Syndrome

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Founders' syndrome is considered as a management weakness and leadership illness in every entrepreneur envisioning and planning for a long term journey of his established business. During startup to SME stage, entrepreneurs usually should roll their sleeves, assume diversified functions and sink many times into the micro management aspects of their business while aiming for more growth and progress for their company. Nevertheless, at the beginning stages and irrespective of the micro management practice of the founders, the business can prosper and organization can flourish by growing and reaching a more advanced business cycle until the organization tend to be more large than medium. However, the challenge with expanding companies is that the more they turn large the more they require re- organization through re-design, processes re-engineering, restructuring, reformed corporate governance structure and more innovation to withhold the complexities and uncertainties of their external environments. As a matter of fact, the elaborated growing business's re-organization can never happen if the decisions have not been taken from the top and specifically from the founders of the organization. The major risk factor in such a business growing journey is to have a sick leadership, navigating the business boat, and identified as a founder's syndrome. A growing company lead by an entrepreneur with Founder's Syndrome meaning that the main captain of the business ship is an individual with inner-fears, lack of confidence, lack of inter-relational trust, afraid to let go, un-consciously arrogant and stubborn, against: Organizational functional re-alignment, development of strategies and advanced management systems. Such a leader can never have his organization sustain in complex external environment due to the lack of innovation. Business innovation in complex and uncertain environments calls for innovative strategy setting and if applied, it should be complemented by and customized by re-organizational structure and design compatible with the innovative strategy defined. Said that, it would obviously be deduced that to have a business standing for innovation, its corporate leadership can never be ill or containing founder's syndrome effect. On the contrary, in order to innovate with our growing business, the entrepreneur and founder himself should be enjoying enough transformational leadership skills to accept compromising power with more learning, information sharing and lean organization structuring, to encourage innovation and differentiation and secure a long lasting survival of the business.

Keywords: Founder Syndrome, Entrepreneurship Innovation Theory

The Role of Customer Perception and Loyalty on Company Profits and Company Life Expectancy

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Many sources argue that the life expectancy of a business corporation is 40 to 50 years. Such expectancy drops to 34 years in Turkey with majority of the businesses closing down in the first 5 years. Lack of sufficient profits are given as an explanation to low life expectancy. Some businesses are better than others in attracting customers and make profits even when producing products of similar quality. The question is how do the businesses with long life expectancy manage to make customers perceive their products better than those of the competition and how do they keep their customers loyal to their company and products. This study aims to identify the relationship between customer perceptions, customer loyalty and company profits. A survey will be carried out on suppliers and buying businesses in Turkey. Linear regression analysis will be used to understand the effect of Customer perceptions and loyalty on company profits and therefore on business organizations life expectancy.

Keywords: Business Organization Life Expectancy, Customer Loyalty, Customer Perceptions, Company Profits

Exploring the Effect of Quality Service on Perceived Value: The Case of Online Travel Intermediaries

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The tourism industry in Spain has not been alien to the rise of the Web 2.0, being particularly affected in the way organizations distributed their services. New online travel intermediaries (OTI) have emerged offering their services. Several studies have shown that delivering service quality through the website is a key factor for business success. This research tries to deepen in what are the variables that affect the service quality of the OTI, while studying its influence on the perception of consumer value. In particular, it is explored the influence of functional and hedonic values as well as Web design on tourist perceived value of service. In order to assess the proposed model, the study collected data from 181 Spanish tourists who have used OTI for travel planning. Data were analyzed using a regression analysis. The findings of the study suggest that functional and hedonic values and Web design positively influences on tourist perceived value. The study discusses the theoretical contributions and managerial implications of the research.

Keywords: E-Service Quality, Tourism Sector, Perceived Value

CSR in the Banking Sector, a Legitimacy Approach to the Shareholders Stakeholders Debate

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Globalization has increased calls for corporations to use firms' resources to help alleviate a wide variety of social problems taking into consideration that existing governments are unable or unwilling to deal with such problems. In this context, corporate social responsibility (CSR) in the banking sector has grown considerably; it has become a firm strategic tool of legitimacy while recognizing stakeholders' interests within the primacy of shareholders' interests. This article studies CSR in the Lebanese banking sector with Suchman (1995) legitimacy approach to the Shareholders Stakeholders debate. It argues that a banking strategy in terms of CSR could respond to the process of legitimation within the debate "creating value for stakeholders creates value for shareholders" and reveals how normative considerations are likely to modify substantially banks' behavior and practices.

Keywords: Legitimacy Theory, Stakeholders, Shareholders, Corporate Social Responsibility, Banking Sector

A Content Analysis on Thesis about Organizational Cynicism

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Organizations are structures that employees are working in cooperation. To survive, it is vital that employees trust each other and also explain their opinions. Otherwise, the lack of organizational integrity of employees and negative feelings will occur in the organization. Employees may lead negative attitudes towards their organizations and their colleagues. This negative attitude is called organizational cynicism (Yıldız, 2013). With no trust and criticize employees, the organization will be inefficient. In this framework, it is more important to examine the variables related to organizational cynicism. It is thought that the examination and evaluation of the results of theses about organizational cynicism in Turkey are significant for the literature. This study aims to examine the theses that are published in Turkish Higher Education National Thesis Center according to relevant universities, year, methodology and sampling methods.

Keywords: *Content Analysis, Organizational Cynicism*

Strengths and Weaknesses of Small Business Act's Implementation in Small and Medium Enterprises in the Slovak Republic

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Implementing Small Business Act for Europe (SBA) represents the key appeal for the European Union and its member countries within the support of small and medium entrepreneurial activity. Small Business Act for Europe consists of a set of ten principles that lay down the measures for the support of small and medium enterprises (SME) in varied fields. These principles have to be respected when suggesting the measures of complex character aimed at the support of small and medium enterprises development in the EU member countries. Implementation of measures of the Small Business Act for Europe is inevitable for reaching progress in the relation to ensure favourable and motivating entrepreneurial environment. The aim of the paper is to evaluate the results of implementing SBA's initiative in small and medium enterprises in Slovakia, to identify the policy areas (principles) in which main strengths and weaknesses in implementing the SBA's initiative is evident and to formulate the main measures to be taken to improve the state in the problematic areas. To fulfil the settled aim several scientific methods of examination, namely the method of analysis, synthesis, induction and deduction will be used.

Keywords: Small Business Act, Small And Medium Enterprises, Principles, Measures, Slovak Republic

A Proposal to Improve Linaburg - Maduell Transparency Index

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SWFs (Sovereign Wealth Funds) are pools of government-owned or government controlled funds that have rapidly become popular international financial institutions after 2008. SWFs have risen dramatically in number in recent years and the asset size controlled by SWFs reached 7.4 trillion US Dollars as of March 2016. Most countries do not provide information on the operations and financial position of their SWFs. SWFs' opaque nature has come under increasing scrutiny. Concerns about SWFs have increased efforts to find international standards for good governance of these funds. The widely used Linaburg - Maduell Transparency Index is a method of rating transparency in respect to SWFs. The index is based on ten principles that depict SWF transparency to public. Fulfillment of each principle adds one point to the index rating of SWF. This study claims that transparency of a SWF should not be independent from the transparency rating of the country it belongs. Therefore, the transparency rating of each country should also be taken into account while rating the transparency of that country's SWF. For this purpose, the study proposes to improve Linaburg - Maduell Transparency Index by employing Corruption Perceptions Index (CPI) scores published yearly by Transparency International. Weighting the Linaburg - Maduell rating of each SWF with the CPI score of the country it belongs will provide a better and more realistic indexing for the public. Incorporating Corruption Perception Index will also liberate Linaburg - Maduell Transparency Index from its current static state and make it a dynamic index that will be updated annually.

Keywords: Governance, Transparency, Linaburg - Maduell Transparency Index, Sovereign Wealth Funds

Entrepreneurship and Tax Policy: An Analysis of Marmara and The Black Sea Region in Turkey

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The aim of this study is to predict the influence of tax liabilities and additional withholding tax obligations on entrepreneurial motivation. It is intended to determine which types of tax and additional withholding tax obligations have the most negative influence on entrepreneurial motivation. A survey technique was used as the data collection tool. A nonrandom sampling method was utilized for the selection of the study sample. The study sample was selected from entrepreneurs who have established a business in Marmara and the Black Sea Region within the last five years. The resulting high Likert scores indicate that all tax liabilities and additional withholding tax obligations have a negative effect on entrepreneurial motivation. In addition, the maximum negative effect on entrepreneurial motivation was found to be caused by the income tax withholdings paid by the employers for their employees.

Keywords: Entrepreneurship, Tax Policies, Small and Medium Enterprises

The Role of Intellectual Capital in Creating Sustainable Competitive Advantage through Business Strategies

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Intellectual capital is becoming very important element inside small and medium enterprises, the main reason is because of their influence in creating the competitive advantage of the enterprises in their business strategy and its sustainability. This paper will try to examine the links between intellectual capital inside the enterprises and the competitive advantage within their business strategies. The aim of the research is to emphasize the role of intellectual capital in formulation of business strategies and the ways how it can create sustainable competitive advantage. This will help entrepreneur to better understand and use intellectual capital in strategy formulation of enterprises by investing in intellectual capital in order to formulate and better implement the strategies in enterprises. Through better use of the intellectual capital entrepreneurs and their workers will be able to discover opportunities for new business and enhance their competitive advantage in a market.

Keywords: Intellectual Capital, Strategy, Knowledge, Competitive Advantage

Legal Obstacles to Freedom to Conduct Business: Experience of Slovak Republic

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The paper will be focused on the legal obstacles affecting freedom to conduct business in the Slovak republic. Authors will point out the freedom to conduct business with regards to the Slovak and European perspective and they will compare it with the legal requests for starting business pursuant to the Slovak legal regulation. The analysis will be especially orientated to define general conditions for natural persons and legal persons to fulfil to start business, but also special conditions, i.e. the requirements for qualification. The paper will be focused on all persons who want to conduct the business in the Slovak republic. Since the freedom to conduct business is not necessarily related to citizenship, the paper will also analyse conditions laid to aliens. The general conditions are: age, legal capacity and integrity of natural persons and representatives of legal persons. Authors will also point out the complexity of administrative proceedings related with conducting business. The obstacles to conduct business will be shown through analysis related to the freedom of establishment and protection of legal interests of recipients of services (customers). Finally, the authors will focus on the main legislative problems and will give several proposals for more business friendly legal regulation.

Keywords: Freedom to Conduct Business, General Conditions to Conduct Business, Special Conditions to Conduct Business, Obstacles to Freedom to Conduct Business in Slovakia

Organization Change and Development in Higher Education, a Neo-Institutional Approach of Accreditation: The Case of a Lebanese Business School

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The greater competitiveness and uncertainty of today's environment have led a growing number of organizations to alter drastically the way in which they operate (Cummings and Worley, 2015). This article discusses organizational change and development in higher education with a neo-institutional approach of an accreditation process. It presents accreditation as a fundamental change especially after becoming a central issue for trust and accountability, student mobility requirements and borderless markets for higher education following the Bologna agenda. Within this context, the neo-institutionalism theory was adopted in order to explain and analyze why organizations end up having the same organizational structure even though they evolve in different ways. Using a qualitative approach, this paper reveals the actions currently undertaken by the Faculty of Business and Management in Saint Joseph University in Beirut which recently entered into the Association to Advance Collegiate Schools of Business (AACSB) process of accreditation; pushed to extreme change in a very competitive environment in order to assume its competitive role on the market.

Keywords: *Organization Development, Neo-Institutional Theory, Accreditation, Higher Education, USJ*

UAE 2018 VAT TAX: The Effects on Expats in Country

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The question we look into is: What Are the Effects of the New Imposed VAT Tax to Be Put into Effect IN 2018. How will this affect the day to day living of the current and future expats living and working in the UAE? What are the real reasons and purpose of the imposed tax .Will it affect a growing new business format for EXPO 2020. How will the small business survive the impact of the changes? What are the positive and negative benefits in this program? Currently we know due to the low wages of the lower expat laborers. They cannot afford such a tax. This will grossly effect their well-being. We must look and formulate a plan if it is to be imposed properly. Analysis and Implementation to make proactive measures are crucial to the further development in the United Arab Emirates. The current economy fluctuation with an unstable oil market and the start of new green energy will define the output of the future.

Keywords: Vat Tax, UAE, Expacts

The Role of Performance Management in the Motivation of Banking Sector Employees

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Performance management has paramount contribution in the development of business enterprises. An attempt is made in current study to examine the relationship between performance management and employees motivation in banking sector. The sample of employees, working in different bank branches of Kotli (Azad Jammu & Kashmir), is selected and primary data is gathered by using the structured questionnaire. The collected data is then analyzed by applying different statistical techniques. The results show the existence of relationship between performance management and employee motivation. The study is beneficial for the organizations, especially banks, to implement the core values of performance management and get better results from employees.

Keywords: Performance Management, Employee Motivation, Banking Sector

Knowledge Management: A Roadmap for Innovation in SMEs' Sector of Azad Jammu & Kashmir

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The present investigative study was related to identify impact of knowledge management on organizational innovation capacity. The multifaceted and incessant procedure for any business firm is knowledge management as it develops a favorable environment for innovation to be carried out. Ultimate objective of existing research is to explore role of knowledge management in encouraging innovation capacity in SMEs. Furthermore, this study also described role of knowledge management process to enhance knowledge repositories of SMEs. In order to understand role of knowledge management to bring innovation this investigative study used survey technique. Quantitative research methodology was adopted; analysis of data collected from SMEs sector in AJK was made to better understand the issue. It is explored that knowledge identification/creation, knowledge collection, knowledge organizing, knowledge dissemination, and knowledge application has positive and significant impact on innovation capacity of the SMEs in AJ&K. Moreover, there are numerous originalities of this research like through this study managers come to know different ways to adopt knowledge management in organization so that they can boost up the innovation capacity in their SMEs.

Keywords: SMEs, Managers, Knowledge Management, Innovation, Knowledge Organizing, Knowledge Creation, Knowledge Dissemination, Knowledge Application

**Sustainable Leadership Practices: The Case of an Italian Company Examined
According to International Standards**

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This work—which is of a theoretical as well as of a practical nature—is part of the recent debate on the corporate sustainability, a holistic concept embracing all the dimensions of doing enterprise. In particular, sustainable leadership is significant in the growing attention to the issue of sustainable human resources management, declined at the job, organization and society level. In this context the interest of scholars and manager is towards a more and more precise identification of sustainable leadership practices and to related measurements. In parallel, also the international guidelines and standards on Corporate Social Responsibility (ISO 26000, GRI) give increasing attention to the work and people management aspects, which are closely connected to the subject of leadership. This work consists of two parts: the first part presents an overview literature on the concept of sustainable leadership and its intertwining with the issue of social sustainability, of sustainable human resource management, and of CSR. In the second part, an our original model of measurement of sustainable leadership practices, according to some indicators of Global Reporting Initiative (GRI-G4), is applied to a business case, an Italian company operating in the field of facility management.

Keywords: Sustainable Leadership, Leadership Practices, Sustainable Human Resources Management, Corporate Social Responsibility, Global Reporting Initiative

Development of Invention and Innovation for Commercial Model: Innovation-Driven Countries

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Invention, innovation is considered indicative of the development of the economy of each country. The development of the invention can lead to a commercial product, it is important that the inventor or innovators need to have the knowledge. Commercial skills and navigational elements of the invention innovators to lead to commercial. This will be discussed in this article. Important issues and guide the development and implementation of innovative inventions that can lead to commercial. This innovation is critical to the development of economy, society, technology and business that can propel the country into the 21st century and in line with the context of developing countries.

Keywords: Innovation for Commercial, Driven Countries, Development of Innovation Model

Smartphone Users Segmentation based on Trust in Mobile Payment

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The role of trust in mobile payment has been examined in different studies due to its importance in understanding consumer behaviour in mobile transactions. This investigation contributes with a segmentation and a characterization of smartphone users based on their trust in mobile payment. Data was collected from 456 Spanish smartphone users and cluster analysis was employed to segment Spanish respondents. The results indicate that Spanish smartphone users can be classified into three segments depending on their trust in mobile payment. In terms of the characterization of each category, it is found that they present different demographics characteristics. While men, users aged between 25 and 34 and self-employed are overrepresented in users with high trust in mobile payment, women and users older than 45 years are overrepresented in users with low trust in mobile payment. The identified segments will allow companies to adapt their segmentation strategies.

Keywords: Segmentation, Trust, Mobile Payment, Smartphone

The Comparison of Applying Brainstorming and Braindrawing in Design Process Based on FBS Methodology

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Generally, using creative facilities and innovation tactics in process of product design and architecture has played one of the most prominent roles in state of the art research projects. Designers and design researchers have introduced various methods and phases in this field of design during last 3 decades. "FBS" is one of these design protocols and methodologies. In this paper, comparison of two idea generation techniques, Brainstorming and Braindrawing, has been studied in FBS process. Firstly, by secondary study, FBS protocol as a standard design method and its principles and steps have been presented. Then, both of Brainstorming and Braindrawing techniques have been described along with their necessities and capabilities. After that, primary study and results have been tested in 2 design workshops with participation of 50 bachelors of industrial design. To sum up, ideas generated in Brainstorming mostly are the type of functional innovation, so it can be used in the phase of F, while Braindrawing will be able to generate structural ideas; therefore, it can be used in the phase of Bs.

Keywords: Brainstorming, Braindrawing, FBS, Design Process, Idea Generation

The Effects of Performance-based Payment on Performance Indices in public Hospitals, Case Study: Ardebil University of Medical Sciences

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Performance-based Payment is one of the initiatives of health sector in improving the quality of medical services in hospitals all over the world. Regarding the execution of this program since 2014 in public hospitals of Iran, it is expected that the performance indices had gone through changes in these hospitals. Current study performed to evaluate the effect of performance-based payment on performance indices pre and post-execution of the plan in Ardebil public hospitals. In the current descriptive-analytical study, data related to performance indices of Ardebil public hospitals in time interval of the first 6 months of 2014 (before the execution of the plan) and the first 6 months of 2015 (similar time interval after the execution of plan) gathered from statistical ministerial forms and then analyzed using Wilcoxon signed- rank test and SPSS19 statistical software. Results obtained from comparative evaluation of the performance indices, pre and post-execution of the performance-based payment plan showed that there was a significant difference in bed occupancy percentage, bed turnover rate, turnover interval rate between pre and post-execution of the plan ($p=0.05$). but, no significant different observed in index changes of average length of stay and the percent of surgical operations performed between pre and post-execution of the plan ($p=0.05$). Execution of the performance payment plan has led to the significant increase in performance indices related to increased use of hospital beds and patient admittance in one hand, and decreased time turnover interval beds in Ardebil public hospitals on the other hand can be affected with increased tendency of physicians towards working in public hospitals due to the rewarding payments of the mentioned plan and also the increased number of the full-time physicians in these hospitals.

Keywords: *Performance-based Payment, Public Hospitals, Health System, Performance Indices*

Sustainable Entrepreneurship: Current Development Trends and Incentives for Business

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As a result of the growing importance of environmental issues and sustainable development, the concept of "sustainable entrepreneurship" is emerging as a new kind of entrepreneurial activity. Sustainable entrepreneurship aims at the protection of nature, life support, and community in the pursuit of perceived opportunities to bring into existence future products and processes with economic as well as non-economic gains to individuals, the economy, and society. The importance of sustainable entrepreneurship can be considered as a unique perspective that links economic, social and environmental value creation, with a focus on the well-being of future generations. It is perceived as a solution to, rather than a cause of, environmental degradation and social inequality. Companies with economic activities, taking into account environmental and social aspects are considered as innovative companies. Sustainable entrepreneurship provides new possibilities for the development of responsible corporate behavior, taking into account the factor of ecological and social. A common feature of such entrepreneurs is that their goal is not only to achieve profitability by meeting the specific needs, but also to achieve a positive impact on society. This may be reflected in the saving of raw materials (e.g. packaging) or electricity (e.g. bioenergy), or strengthen existing ecosystems (e.g. honey from the nearby area). Sustainable entrepreneurship is still perceived as a new field of research and needs "to explore the role of entrepreneurial action as a mechanism for sustaining nature and ecosystems while providing economic and noneconomic gains for investors, entrepreneurs and societies". The aim of the article is to identify opportunities to develop business based on the concept of sustainable entrepreneurship. It is also important to determine what are the barriers and opportunities for enterprises?

Keywords: Sustainable Entrepreneurship, Business, Enterprise, Corporate Sustainability

Data Driven Ideal Customer Experience and Happiness Effect

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Through different applied sciences, researchers have found a clear correlation between customer happiness and organization performance, although many organizations are spending money and effort in innovating and implementing satisfaction initiatives in order to improve customer satisfaction scores, however the fact that customers are not happier today than what they were before, therefore the need for studying customer happiness was on place to ensure effectiveness and efficiency of customer service initiatives. Ultimately by studying the consequence of circumstances that create customer happiness and shift customers from comfort zone to Happiness zone, allow organizations to understand how to understand customer needs and exceed it by wowing customer in every touchpoint. In UAE , customers are coming from 202 countries with diverse colors, religions and habits and ethnicity, which force all government, semi-government or private sector to deliver services that should met and exceed customer expectation, accordingly the paper will take you through the journey of UAE government for understanding and exceeding customer driver for happiness in order to exceed customer expectation.

Keywords: Happiness, Customer Satisfaction, Customer Experience, Data Driven Customer Experience, Customer Relationship Management, Organization Performance, Ideal Customer Experience