

ICFE-BD⁵⁵2016



**TREĆA INTERNACIONALNA KONFERENCIJA
EKONOMSKOG FAKULTETA BRČKO
"Partnerstvo vlasti, privrede i institucija visokog obrazovanja
u podsticanju ekonomskog razvoja"**

KNJIGA APSTRAKATA

**THE 3RD INTERNATIONAL CONFERENCE OF
THE FACULTY OF ECONOMICS BRCKO
"Partnership of government, business and higher education
institutions in fostering economic development"**

BOOK OF ABSTRACTS

**Brčko, 10-12. novembar 2016.
Brcko, November 10-12, 2016**

Predsedavajući Konferencije

Doc. dr Srđan Lalić, Ekonomski fakultet Brčko, Bosna i Hercegovina

Sekretar Konferencije

Prof. dr Lazar K. Radovanović, Ekonomski fakultet Brčko

Naučni odbor

Prof. dr Stevan R. Stević, Ekonomski fakultet Brčko
Prof. dr Ljubomir Trifunović, Ekonomski fakultet Brčko
Prof. dr Melika Husić-Mehmedović, Ekonomski fakultet Sarajevo
Prof. dr Hamid Alibašić, Ekonomski fakultet Brčko
Prof. dr Rade Stankić, Ekonomski fakultet Beograd, Srbija
Prof. dr Radojko Lukić, Ekonomski fakultet Beograd, Srbija
Prof. dr Aleksandar Grubor, Ekonomski fakultet Subotica, Srbija
Prof. dr Teodor M. Petrović, Ekonomski fakultet Brčko
Prof. dr Lazar K. Radovanović, Ekonomski fakultet Brčko
Prof. dr Dževad Šehić, Ekonomski fakultet Sarajevo
Prof. dr Tunjo Perić, Ekonomski fakultet Zagreb, Hrvatska
Doc. dr Boban Melović, Ekonomski fakultet Podgorica, Crna Gora
Prof. dr Elvir Čizmić, Ekonomski fakultet Sarajevo
Prof. dr Nenad Lalić, Pedagoški fakultet u Bijeljini
Prof. dr Radmila Jablan Stefanović, Ekonomski fakultet Beograd - Srbija
Prof. dr Nedeljko Tica, Poljoprivredni fakultet u Novom Sadu, Srbija
Prof. dr Ljubiša Vladušić, Ekonomski fakultet Pale
Prof. dr Stanko Stanić, Ekonomski fakultet Banja Luka
Prof. dr Miladin Jovičić, Fakultet poslovne ekonomije Bijeljina
Doc. dr Nermina Pobrić, Ekonomski fakultet Brčko
PhD Hamid El Bilali, International Centre for Advanced Mediterranean
Agronomic Studies (CIHEAM-Bari), Valenzano (Bari) - Italija
PhD Roberto Capone, International Centre for Advanced Mediterranean
Agronomic Studies (CIHEAM-Bari), Valenzano (Bari), Italija
Nataliia Kazarinova, Professor, Doctor of Economic Sciences, Perm
State Agricultural Academy named after Academician D.N.
Prianishnikov (Perm Russia), Rusija
Aleksandr ZHELIASKOV, Professor, Candidate of Economic Sciences,
Dean of the Faculty for Land Utilization and Cadastres, Perm State
Agricultural Academy named after Academician D.N. Prianishnikov
(Perm Russia), Rusija

Tehnički odbor

Mr Bojan Medjedović, Ekonomski fakultet Brčko
M.Sc. Miodrag Peranović, Ekonomski fakultet Brčko
Mr Lidija Mitrašević, Ekonomski fakultet Brčko
Dr Amira Pobrić, Ekonomski fakultet Brčko
Mr Renata Lučić, Ekonomski fakultet Brčko
Doc. dr Lejla Terzić, Ekonomski fakultet Brčko
Mr Vasilijana Mirković, Ekonomski fakultet
Mr Ljiljana Tanasić, Ekonomski fakultet Brčko
M.Sc. Snježana Zarić, Ekonomski fakultet Brčko
M.Sc. Dejan Tešić, Ekonomski fakultet Brčko,
Goran Dostanić, Ekonomski fakultet Brčko
Frank O. Baumeister, Carlantis, Njemačka

Chair of the Conference

Srđjan Lalic, Faculty of Economics Brcko, Bosnia and Herzegovina

Secretary of the Conference

Lazar K. Radovanovic, Faculty of Economics Brcko

Scientific Committee

Stevan R. Stevic, Faculty of Economics Brcko
Ljubomir Trifunovic, Faculty of Economics Brcko
Melika Husic-Mehmedovic, Faculty of Economics Sarajevo
Hamid Alibasic, Faculty of Economics Brcko
Rade Stankic, Faculty of Economics Belgrade, Serbia
Radojko Lukic, Faculty of Economics Belgrade, Serbia
Aleksandar Grubor, Faculty of Economics Subotica, Serbia
Teodor M. Petrovic, Faculty of Economics Brcko
Lazar K. Radovanovic, Faculty of Economics Brcko
Dzevad Sehic, Faculty of Economics Sarajevo
Tunjo Peric, Faculty of Economics Zagreb, Croatia
Boban Melovic, Faculty of Economics Podgorica, Montenegro
Elvir Cizmic, Faculty of Economics Sarajevo
Nenad Lalic, Faculty of Pedagogy Bijeljina
Radmila Jablan Stefanovic, Faculty of Economics Belgrade - Serbia
Nedeljko Tica, Faculty of Agriculture Novi Sad, Serbia
Ljubisa Vladusic, Faculty of Economics Pale
Stanko Stanic, Faculty of Economics Banja Luka
Miladin Jovicic, Faculty of Business Economics Bijeljina
Nermina Pobric, Faculty of Economics Brcko
Hamid El Bilali, International Centre for Advanced Mediterranean
Agronomic Studies (CIHEAM-Bari), Valenzano (Bari) - Italy
Roberto Capone, International Centre for Advanced Mediterranean
Agronomic Studies (CIHEAM-Bari), Valenzano (Bari) - Italy
Nataliia Kazarinova, Professor, Doctor of Economic Sciences, Perm
State Agricultural Academy named after Academician D.N.
Prianishnikov (Perm Russia), Russia
Aleksandr ZHELIASKOV, Professor, Candidate of Economic Sciences,
Dean of the Faculty for Land Utilization and Cadastres, Perm State
Agricultural Academy named after Academician D.N. Prianishnikov
(Perm Russia), Russia

Technical Committee

Bojan Medjedovic, Faculty of Economics Brcko
Miodrag Peranovic, Faculty of Economics
Lidija Mitrasevic, Faculty of Economics Brcko
Amira Pobric, Faculty of Economics Brcko
Renata Lucic, Faculty of Economics Brcko
Lejla Terzic, Faculty of Economics Brcko
Vasilijana Mirkovic, Faculty of Economics Brcko
Ljiljana Tanasic, Faculty of Economics Brcko
Snježana Zarić, Faculty of Economics Brcko
Dejan Tesic, Faculty of Economics Brcko
Goran Dostanic, Faculty of Economics Brcko
Frank O. Baumeister, Carlantis - Germany

SADRŽAJ/CONTENTS

Uvodni članci / Introductory papers/Radovi za plenarnu sesiju/ Papers for the plenary session

Stevan R. Stević

POSLOVNI AMBIJENT U BRČKO DISTRIKTU BOSNE I HERCEGOVINE - STANJE I PERSPEKTIVE –
BUSINESS ENVIRONMENT IN BRCKO DISTRICT OF BOSNIA AND HERZEGOVINA – STATE AND
PERSPECTIVES 1

Hamid El Bilali, Sinisa Berjan, Roberto Capone

ZELENA EKONOMIJA: MOGUĆNOSTI ZA BOSANSKOHERCEGOVAČKU
POLJOPRIVREDU I RURALNA PODRUČJA
GREEN ECONOMY: OPPORTUNITIES FOR BOSNIAN AGRICULTURE AND RURAL AREAS 2

Nejla Manov, Melika Husić-Mehmedović

ULOGA KORPORATIVNOG IMIDŽA U VISOKOM OBRAZOVANJU
THE ROLE OF CORPORATE IMAGE IN HIGHER EDUCATION 3

Duško Šnjegota, Branka Milošević Šnjegota

РАЧУНОВОДСТВО КАО МОСТ ИЗМЕЂУ ПРОШЛИХ ЕКОНОМСКИХ
ДОГАЂАЈА И БУДУЋИХ ИНВЕСТИЦИОНИХ ОДЛУКА
ACCOUNTING AS A BRIDGE BETWEEN ECONOMIC EVENTS
IN THE PAST AND INVESTMENT DECISION IN THE FUTURE 4

Tunjo Perić

ANALIZA PRIMJENLJIVOSTI RAZLIČITIH METODOLOGIJA ODABIRA DOBAVLJAČA
I ODREĐIVANJA KVOTA NABAVE OD ODABRANIH DOBAVLJAČA
AN ANALYSIS OF APPLICABILITY OF VARIOUS METHODOLOGIES FOR VENDOR
SELECTION AND SUPPLY QUOTAS DETERMINATION 5

Radovi po sekcijama / Papers by sections

Sekcija: Ekonomska politika, teorija i razvoj / Section: Economic policy, theory and development

Branko Krsmanović

NOVE INFORMATIČKE PARADIGME KAO POKRETAČI EKONOMIJE
ZASNOVANE NA ZNANJU
NEW PARADIGMS IN INFORMATION TECHNOLOGIES AS KNOWLEDGE-BASED
ECONOMY DRIVERS 6

Boban Melović, Slavica Mitrović, Svetozar Bojović

BRENDIRANJE UNIVERZITETA U FUNKCIJI EKONOMSKOG RAZVOJA
– RELEVANTNOST ZA PRIVREDU I DRŽAVU
BRANDING UNIVERSITY IN THE FUNCTION OF ECONOMIC DEVELOPMENT
– RELEVANCE FOR ECONOMY AND COUNTRY 7

Драгомир Драго Вуковић

ПОЛИТИЧКИ И ДРУШТВЕНИ КОНФЛИКТИ КАО ОГРАНИЧАВАЈУЋИ ФАКТОРИ
ЕКОНОМСКОГ И УКУПНОГ РАЗВОЈА БОСАНСКОХЕРЦЕГОВАЧКОГ ДРУШТВА
POLITICAL AND SOCIAL CONFLICTS AS LIMITING FACTORS OF THE ECONOMIC
AND OVERALL DEVELOPMENT OF SOCIETY IN BOSNIA AND HERZEGOVINA 8

Novo Plakalović

МОЏЕ ЛИ ВИСОКО ШКОЛСТВО ПОМОЋИ?
CAN HIGHER EDUCATION HELP? 9

Aleksandr L. Zheliaskov, Sinisa Berjan, Oksana Fotina

METODIČKI PRISTUPI UTVRĐIVANJA I FORMIRANJA ZONA UTICAJA URBANIH
SREDINA NA SUSJEDNE TERITORIJE
METHODICAL APPROACHES TO DETERMINATION AND FORMATION
OF ZONES OF THE URBAN AREAS INFLUENCE ON ADJACENT TERRITORIES 10

Rade Stankić

NOVE TEHNOLOGIJE U VISOKOM OBRAZOVANJU KAO PODSTICAJ EKONOMSKOM RAZVOJU
NEW TECHNOLOGIES IN HIGHER EDUCATION AS STIMULUS TO ECONOMIC DEVELOPMENT ... 11

Eleonora Emkic	
ODRŽIVI EKONOMSKI RAZVOJ KROZ OBRAZOVANJE SUSTAINABLE ECONOMIC DEVELOPMENT THROUGH EDUCATION	12
Kazarinova Natalia Leonidovna, Piankova Natalia Vladimirovna	
MODEL STRUČNIH I NAUČNIH ZAJEDNICA U SFERI AGRARNE INDUSTRIJE I DRŽAVNIH INSTITUCIJA PREMA REALIZACIJI PROCESA INTENZIVNOG NA ZNANJU MODEL OF PROFESSIONAL AND SCIENTIFIC COMMUNITIES IN THE SPHERE OF AGRARIAN INDUSTRY AND GOVERNMENT INSTITUTIONS UNDER THE REALIZATION OF KNOWELEDGE- INTENSIVE PROCESS	13
Srdan Furtula	
MODIFIKACIJA MONETARNE POLITIKE NARODNE BANKE SRBIJE U FUNKCIJI EKONOMSKOG RASTA CHANGING THE MONETARY POLICY OF THE NATIONAL BANK OF SERBIAN IN THE FUNCTION OF ECONOMIC GROWTH	14
Александр Стојановић	
РЕГРЕСИВНОСТ ПОРЕЗА НА ДОДАТУ ВРИЈЕДНОСТ У БОСНИ И ХЕРЦЕГОВИНИ REGRESSIVITY ON THE VALLUE ADDED TAX IN BOSNIA AND HERCEGOVINA	15
Darko Pašalić, Stevo Pašalić	
DEMOGRAFSKI TRENDOVI I ZAPOSLENOST U BOSNI I HERCEGOVINI DEMOGRAPHIC TRENDS AND EMPLOYMENT IN BOSNIA AND HERZEGOVINA	16
Željko Vojinović, Sanja Živković, Blaženka Piuković Babičković, Dragan Vojinović	
IMPLEMENTACIJA MERA POLITIKE ZAPOSŁJAVANJA I TRŽIŠTE RADA U SRBIJI IMPLEMENTING MEASURES OF EMPLOYMENT POLICY AND THE LABOR MARKET IN SERBIA ..	17
Vesna Petrović	
ULOGA INSTITUCIJA U OBLASTI TRGOVINE I INOSTRANOG KAPITALA THE ROLE OF INSTITUTIONS IN THE AREA OF TRADE AND FOREIGN CAPITAL	18
Vitomir Starčević, Slobodan Subotić	
ULOGA VISOKOG OBRAZOVANJA U EKONOMSKOM RAZVOJU REPUBLIKE SRPSKE ROLE OF HIGHER EDUCATION IN ECONOMIC DEVELOPMENT OF THE REPUBLIC OF SRPSKA	19
Ivan Mirović	
GLOBALNA MOĆ, NOVAC I PRIVREDNI RAST GLOBAL POWER, MONEY AND ECONOMIC GROWTH	20
Vanja Vukojičić, Mladen Rebić	
LIBERALIZACIJA I KONCENTRACIJA TELEKOMUNIKACIJSKOG TRŽIŠTA U BIH LIBERALISATION AND CONCENTRATION OF TELECOMMUNICATION MARKET OF BOSNIA AND HERCEGOVINA	21
Предраг Глухаковић, Александар Ђурић	
ПЕРСПЕКТИВЕ РАЗВОЈА ТУРИЗМА У БРЧКО ДИСТРИКТУ БОСНЕ И ХЕРЦЕГОВИНЕ DEVELOPMENT OF TOURISM IN BRČKO DISTRICT OF BOSNIA AND HERZEGOVINA	22
Miladin Milošević	
KLASTERI I EKONOMSKA POLITIKA – NOVI NAČIN UVEZIVANJA U CILJU POVEĆANJA KONKURENTNOSTI CLUSTERS AND ECONOMIC POLICY– NEW METHOD FOR CONNECTING IN ORDER TO INCREASE COMPETITIVENESS	23
Ilija Stojanović	
POST-VAŠINGTONSKI KONSENZUS, DOBRO UPRAVLJANJE I ODRŽIVI RAZVOJ POST-WASHINGTON CONSENSUS, GOOD GOVERNANCE AND SUSTAINABLE DEVELOPMENT ...	24
Јелена Гавриловић, Александра Благоичевић	
САВРЕМЕНИ ТРЕНДОВИ У ТУРИЗМУ КАО ПОКРЕТАЧИ ПРИВРЕДЕ РЕПУБЛИКЕ СРПСКЕ CONTEMPORARY TRENDS IN TOURISM AS THE DEVELOPMENT BOOSTER OF THE REPUBLIC OF SRPSKA ECONOMY	25

Amra Abadžić, Slavko Vukić, Mirela Čebić UTICAJ DRŽAVNE POMOĆI NA ZAPOSLENOST U BRČKO DISTRIKTU BOSNE I HERCEGOVINE THE IMPACT OF STATE AID ON EMPLOYMENT IN BRCKO DISTRICT OF BOSNIA AND HERZEGOVINA	26
---	----

Sekcija: Marketing i menadžment / Section: Marketing and management

Aleksandar Grubor, Nikola Milićević, Nenad Đokić EDUKACIJA ZAPOSLENIH U FUNKCIJI POVEĆANJA DOSTUPNOSTI PROIZVODA EDUCATION OF EMPLOYEES IN FUNCTION OF INCREASING PRODUCT AVAILABILITY	27
---	----

Anto Domazet, Sanja Alatović KONCEPT KONKURENTNOSTI LOKALNIH ZAJEDNICA U BOSNI I HERCEGOVINI A COMPETITIVENESS CONCEPT OF LOCAL COMMUNITIES IN BOSNIA AND HERZEGOVINA	28
--	----

Branislav Mašić, Marija Gačić, Sandra Nešić SARADNJA PRIVREDE I NAUČNIH I OBRAZOVNIH INSTITUCIJA KROZ MODEL KLASTERA UNIVERSITY AND INDUSTRY COLLABORATION THROUGH CLUSTERS	29
--	----

Dušan Mojić KULTURNA RAZNOLIKOST I UČINAK ORGANIZACIJA CULTURAL DIVERSITY AND ORGANIZATIONAL PERFORMANCE.....	30
--	----

Vera Zelenović DRUŠTVENO ODGOVORNO PONAŠANJE BANAKA U FUNKCIJI RAZVOJA PRIVREDNOG OKRUŽENJA CORPORATE SOCIAL RESPONSIBILITY OF BANKS IN THE FUNCTION OF DEVELOPMENT OF THE ECONOMIC ENVIRONMENT	31
--	----

Nikola Gluhović ISTRAŽIVANJE STEPENA KONCENTRACIJE BANKARSKOG SEKTORA BOSNE I HERCEGOVINE U SEGMENTU POSLOVNE AKTIVE BANAKA RESEARCH DEGREE OF CONCENTRATION OF THE BANKING SECTOR IN BOSNIA AND HERZEGOVINA IN THE SEGMENT OF COMMERCIAL BANKS' ASSETS	32
--	----

Miladin Jovičić, Milena Mirković KADROVSKI POTENCIJAL I EKONOMSKA RAZVIJENOST HUMAN RESOURCES AND ECONOMIC DEVELOPMENT	33
---	----

Slavko M. Matanović, Teodor M. Petrović PRIMJENA ERP SISTEMA U UPRAVLJANJU RIZIKOM I EKSTERNOM IZVJEŠTAVANJU PREDUZEĆA THE USE OF ERP SYSTEMS IN RISK MANAGEMENT AND EXTERNAL REPORTING	34
--	----

Dejan Tešić TRŽIŠNA KONCENTRACIJA U BANKARSKOM SEKTORU MARKET CONCENTRATION IN THE BANKING SECTOR	35
--	----

Rada Cvijanović Panić ZNANJE U FUNKCIJI STICANJA I ODRŽAVANJA KONKURENTSKE PREDNOSTI KNOWLEDGE IN THE FUNCTION OF GAINING AND MANTAINING COMPETITIVE ADVANTAGE .	36
---	----

Milena Mitrović TIMSKI RAD I EMOCIONALNA INTELIGENCIJA U SLUŽBI EKONOMSKOG RAZVOJA TEAM WORK AND EMOTIONAL INTELLIGENCE IN SERVICE OF ECONOMIC DEVELOPMENT	37
---	----

Sekcija: Računovodstvo i finansije / Section: Accounting and finance

Teodor M. Petrović, Lazar K. Radovanović KORIŠĆENE INFORMACIJA UPRAVLJAČKOG RAČUNOVODSTVA ZA POTREBE NAGRAĐIVANJA THE USE OF MANAGEMENT ACCOUNTING INFORMATION FOR REMUNERATION PURPOSES	38
---	----

Радомир Божић, Весна Мијовић РЕСТРУКТУРИРАЊЕ ПРЕДУЗЕЋА У РЕПУБЛИЦИ СРПСКОЈ КАО ПРЕТПОСТАВКА ОПСТАНКА, РАСТА И РАЗВОЈА RESTRUCTURING OF COMPANIES IN THE REPUBLIC OF SRPSKA AS AN ASSUMPTION OF SURVIVAL, GROWTH AND DEVELOPMENT.....	39
---	----

Radojko Lukić, Srđan Lalić ANALIZA TROŠKOVA AMORTIZACIJE U TRGOVINI ANALYSIS OF DEPRECIATION COSTS IN TRADE	40
Мирела Митрашевић ДОПРИНОС АКТУАРСКЕ ПРОФЕСИЈЕ РАЗВОЈУ ТРЖИШТА ОСИГУРАЊА THE CONTRIBUTION OF THE ACTUARIAL PROFESSION TO THE DEVELOPMENT OF THE INSURANCE MARKET	41
Renata Lučić ANALIZA RAZVIJENOSTI UPRAVLJAČKO-RAČUNOVODSTVENE FUNKCIJE U BOSANSKOHERCEGOVAČKIM PREDUZEĆIMA DEVELOPMENT ANALYSIS OF THE MANAGEMENT ACCOUNTING FUNCTION IN THE BOSNIA AND HERZEGOVINA COMPANIES	42
Radivoj Kovač INVESTICIONI POTENCIJAL OSIGURAVAJUĆIH KOMPANIJA U FUNKCIJI PRIVREDNOG RAZVOJA INSURANCE COMPANIES' INVESTMENT POTENTIALS WITHIN OVERALL ECONOMIC DEVELOPMENT	43
Goran Mitrović, Siniša Božičković (Saobraćajni fakultet Doboj) OSIGURAVAJUĆA DRUŠTVA U FUNKCIJI EKONOMSKOG RAZVOJA REPUBLIKE SRPSKE INSURANCE COMPANIES IN FUNCTION OF ECONOMIC DEVELOPMENT OF THE REPUBLIC OF SRPSKA	44
Nataša Tešić UTICAJ INSTITUCIONALNIH RJEŠENJA NA PLASMANE OSIGURAVAČA U SRBIJI THE IMPACT OF INSTITUTIONAL SOLUTIONS ON THE INVESTMENTS OF INSURANCE COMPANIES IN SERBIA	45
Jasmin Omić SAVREMENI MODALITETI UPRAVLJANJA POTRAŽIVANJIMA CONTEMPORARY MODALITIES OF RECEIVABLES MANAGEMENT	46
Sekcija: Preduzetnička ekonomija / Section: Entrepreneurial economy	
Elvir Čizmić, Armin Talić APLIKACIJA UPRAVLJANJA ZNANJEM I INTRAPREDUZETNIŠTVA KAO KATALIZATOR USAGLAŠAVANJA OBRAZOVANJA SA ZAHTJEVIMA TRŽIŠTA KNOWLEDGE MANAGEMENT AND INTRA-ENTREPRENEURSHIP APPLICATION AS AN ACCELERANT OF EDUCATION TO LABOR MARKET REQUEST SYNCHRONIZATION	47
Ненад Лалић, Дајана Матовић, Олга Тмушић УЛОГА УНИВЕРЗИТЕТА У ПОДСТИЦАЊУ ИНОВАЦИЈА У МАЛИМ И СРЕДЊИМ ПРЕДУЗЕЋИМА THE ROLE OF THE UNIVERSITY OF ENCOURAGE INNOVATION IN SMEs	48
Lazar Radovanović, Ljubomir Trifunović, Miodrag Peranović TEHNIČKO-TEHNOLOŠKI I TRŽIŠNI ASPEKTI POSLOVANJA MALIH I SREDNJIH PREDUZEĆA BRČKO DISTRIKTA BOSNE I HERCEGOVINE TECHNOLOGICAL AND MARKET ASPECTS OF BUSINESS OF SMALL AND MEDIUM ENTERPRISES IN BRCKO DISTRICT OF BOSNIA AND HERZEGOVINA	49
Cviko Lj. Jekić PREDUZETNIČKO LIDERSTVO: PRISTUP FUNKCIJAMA LOKALNE SAMOUPRAVE ENTREPRENEURIAL LEADERSHIP: APPROACH TO THE FUNCTIONS OF LOCAL GOVERNMENT ..	50
Lidija Mitrašević PODSTICANJE INOVATIVNIH PROCESA PREDUZEĆA ZEMALJA U TRANZICIJI PRIMJENOM MODELA TROSTRUKE SPIRALE INCITING INNOVATIVE PROCESSES IN COMPANIES OF COUNTRIES IN TRANSITION WITH APPLICATION OF THE TRIPLE HELIX MODEL	51

Uvodni članci / Introductory papers / Radovi za plenarnu sesiju/ Papers for the plenary session
POSLOVNI AMBIJENT U BRČKO DISTRIKTU BOSNE I HERCEGOVINE
– STANJE I PERSPEKTIVE –
BUSINESS ENVIRONMENT IN BRCKO DISTRICT OF BOSNIA AND HERZEGOVINA
– STATE AND PERSPECTIVES –

Stevan R. Stević

University of East Sarajevo, Faculty of Economics Brcko

APSTRAKT

Ovaj rad predstavlja jedan od rezultata naučno-stručnog istraživanja pod naslovom: Stanje i problemi u poslovanju malih i srednjih preduzeća u Brčko distriktu BiH, koje je Ekonomski fakultet Brčko realizovao u toku 2015. i 2016. godine.

Na osnovu rezultata istraživanja, u radu je predstavljen ambijent u kome posluju mala i srednja preduzeća u Brčko distriktu BiH. Najprije su navedeni razlozi za pokretanje vlastitog posla i ispunjenost očekivanja privrednika, ocjena poslovnog ambijenta i aspekti poslovanja koje je potrebno unaprijediti, programi finansijske i nefinansijske podrške Vlade Brčko distrikta BiH poslovanju malih i srednjih preduzeća, kao i konkurentske prednosti i tržišna ograničenja u poslovanju ovih preduzeća. Pored ocjene poslovnog ambijenta od strane privrednika, navedeni su i njihovi prijedlozi za unapređenje uslova poslovanja malih i srednjih preduzeća u Brčko distriktu BiH u narednom periodu.

Bez obzira na probleme koji prate razvoj privatne inicijative u Brčko distriktu BiH, može se reći da je većina privrednika, makar i djelimično, ostvarila svoja očekivanja. To može da bude dobar znak da ambijent u kome ova preduzeća obavljaju svoju djelatnost i nije toliko loš, te da bi i novi privrednici mogli pronaći prostor za pokretanje i razvoj vlastitog posla. Rezultati istraživanja su pokazali da ovakav poslovni ambijent treba unapređivati novim podsticajnim mjerama Vlade distrikta BiH, kao i naporima samih privrednika da steknu nove konkurentske prednosti i veće tržišno učešće i time obezbijede perspektive budućeg razvoja.

Ključne riječi: mala i srednja preduzeća, poslovni ambijent, aspekti poslovanja, programi podrške, tržišna ograničenja

ABSTRACT

This paper represents one of the results of the scientific research entitled: The Situation and Problems in the Operations of Small and Medium Enterprises in the Brcko District of BiH, conducted by the Faculty of Economics Brcko in 2015/2016.

Based on the research results, the paper presents a business environment in which small and medium-sized enterprises in the Brcko District of BiH operate. First, it states the reasons for starting your own business and the fulfillment of the expectations of the entrepreneurs, evaluation of business environment and business aspects that need to be improved, programs of financial and non-financial support of the Government of Brcko District of BiH for small and medium-sized enterprises, as well as a competitive advantage and market constraints. In addition to the assessment of the business environment by the District's entrepreneurial community, the paper presents their suggestions for improving the conditions of small and medium enterprises in the Brcko District of BiH in the coming period.

Despite the problems that accompany the development of private initiative in the Brcko District, it can be said that the majority of businessmen, at least to some extent, achieved their expectations. This may be a good sign that the environment in which these companies carry out their activities is not so bad, and that new entrepreneurs could launch and develop their own business. The results showed that this kind of business environment should be improved by the new incentives of the Government combined with the efforts of entrepreneurs in order to gain new competitive advantage and increased market share and thus provide perspectives for future development.

Keywords: small and medium-sized enterprises, business environment, aspects of business support programs, market restrictions

**ZELENA EKONOMIJA: MOGUĆNOSTI ZA BOSANSKOHERCEGOVAČKU
POLJOPRIVREDU I RURALNA PODRUČJA
GREEN ECONOMY: OPPORTUNITIES FOR BOSNIAN
AGRICULTURE AND RURAL AREAS**

Hamid El Bilali

Sustainable Agriculture, Food and Rural Development department; International Centre for Advanced Mediterranean Agronomic Studies (CIHEAM-Bari), Valenzano (Bari), Italy

Sinisa Berjan

University of East Sarajevo, Faculty of Agriculture, Bosnia and Herzegovina

Roberto Capone

Sustainable Agriculture, Food and Rural Development department; International Centre for Advanced Mediterranean Agronomic Studies (CIHEAM-Bari), Valenzano (Bari), Italy

ABSTRACT

Green economy (GE) aims to achieve sustainable development without degrading the environment. At its core are the challenges of ensuring ecological resilience and improving resource efficiency. Agriculture is closely related to many promising green sectors such as renewable energy, water and waste. This is of paramount importance for countries, such as Bosnia and Herzegovina (BiH), where agriculture still plays an important socio-economic role especially in rural areas. The review paper aims to explore opportunities generated by GE for agricultural sector and rural areas with a particular reference to BiH. The paper analyses linkages between agriculture (including forestry) and green economy as well as the role of agriculture in economy greening. After highlighting natural capital that BiH has, it focuses on GE state in BiH and sheds light on green opportunities for Bosnian agriculture and rural areas. Responsibilities for GE in BiH are concentrated at sub-national level. There is no comprehensive strategic framework for GE nor at central level neither at entities (Federation of BiH and Republic of Srpska) and Brčko district but there are various sectoral policies with some green growth principles. Sectors with most prospects for GE development in BiH include green energy (cf. biofuels), organic agriculture and eco-tourism. Agricultural sector is well placed to be one of the key drivers of GE. The predominantly rural nature of agriculture makes it also pertinent for greening Bosnian rural economy. However, progress towards GE in BiH is hampered by insufficient financing, weak governance and coordination of sectoral policies (cf. environment, agriculture, forestry, tourism, energy) as well as information gaps.

Keywords: Green economy, Agriculture, Rural development, Greening, Bosnia and Herzegovina

ULOGA KORPORATIVNOG IMIDŽA U VISOKOM OBRAZOVANJU
THE ROLE OF CORPORATE IMAGE IN HIGHER EDUCATION

Nejla Manov, Melika Husić-Mehmedović
University of Sarajevo, Faculty of Economics

APSTRAKT

Svrha ovog rada jeste da utvrdi (a) da li korporativni imidž utječe na kupovne namjere, satisfakciju i lojalnost među studentima, koristeći slučaj Ekonomskog fakulteta u Sarajevu (dalje EFSA), (b) obzirom da je EFSA prva visoko-obrazovna institucija u BiH i regionu koja je počela sistematski adresirati pitanja unaprijeđenja komunikacija i odnosa sa svojim interesnim skupinama kroz organizovanu službu Odnosa s javnošću, autori ovog rada namjeravaju odrediti koliko te aktivnosti zaista doprinose izgradnji imidža izabrane organizacije. Stoga, problem definisan u ovom radu jeste utvrditi da li korporativni imidž, i u kojoj mjeri, utječe na kupovne namjere, satisfakciju i lojalnost studenata trenutno upisanih na EFSA. Analiza korporativnog imidža na slučaju EFSA, kupovne namjere studenata, njihova satisfakcija i lojalnost Fakultetu i njegovim uslugama, će biti napravljena kroz kvantitativno istraživanje na uzorku od 200 studenata upisanih na sva tri ciklusa studija.

Ključne riječi: visoko obrazovanje, korporativni imidž, satisfakcija, lojalnost

ABSTRACT

The purpose of this paper is to determine (a) whether corporate image influences purchase intentions, satisfaction and loyalty among students using the case of the School of Economics and Business in Sarajevo (further SEBS), (b) since SEBS is the first higher education institution in Bosnia and Herzegovina (B&H) and the region that started to systematically address the issue of improving communication and relationships with its stakeholders through the function of the Public Relations office, authors in this paper aim to determine how these activities can contribute to the image building of this selected organization. Therefore, research problem in this paper is to determine does corporate image and to what extent influences purchase intentions, satisfaction and loyalty of students enrolled in the SEBS. Analysis of corporate image in the case of SEBS, purchase intentions of students, their satisfaction and loyalty with the School and its services, will be done using a quantitative research method on the sample of 200 students enrolled in all three cycles of education.

Keywords: higher education, corporate image, satisfaction, loyalty

**РАЧУНОВОДСТВО КАО МОСТ ИЗМЕЂУ ПРОШЛИХ ЕКОНОМСКИХ
ДОГАЂАЈА И БУДУЋИХ ИНВЕСТИЦИОНИХ ОДЛУКА
ACCOUNTING AS A BRIDGE BETWEEN ECONOMIC EVENTS
IN THE PAST AND INVESTMENT DECISION IN THE FUTURE**

Душко Шњегота,

University of Banja Luka, Faculty of Economics, Banja Luka

Бранка Милошевић Шњегота

High School of Economics, Banja Luka

АПСТРАКТ

Један од основних циљева рачуноводства и финансијског извјештавања односи се на адекватну презентацију информација о имовинском, финансијском и приносном положају извјештајног ентитета у његовим екстерним финансијским извјештајима, односно извјештајима који су намијењени широком спектру екстерних корисника (акционарима, држави и њеним институцијама, добављачима, банкама и сл.), као основа за доношење њихових инвестиционих и других пословних одлука. Кроз пружање квалитетних и благовремених информација за потребе управљачких одлука, управљачко рачуноводство првенствено служи менаџерској структури успостављеној у појединачном или групи повезаних извјештајних ентитета.

Узрочно-последична веза између прошлих и будућих догађаја, која се јасно може сагледати кроз временски низ међусобно повезаних финансијских извјештаја, уграђена је у темељ и логику сваког уређеног система финансијског извјештавања. Стога се рачуноводство, као систем у којем се обезбјеђује најуређенији скуп логично повезаних информација о пословању и функционисању ентитета из реалног и јавног сектора може сматрати својеврсним мостом између економских догађаја у прошлости и будућих инвестиционих одлука.

Предмет овог рада су квалитативне карактеристике система рачуноводства и финансијског извјештавања у Републици Српској. Циљ је да се покаже да информације које се природно продукују у том систему могу и треба значајно више него досад да буду искоришћене у процесу креирања ефикасних и ефективних стратегија, политика и мјера привредног раста и развоја.

Кључне ријечи: рачуноводство, финансијско извјештавање, инвестиционе одлуке

ABSTRACT

One of the main objectives of accounting and financial reporting refers to the appropriate presentation of information about the asset, financial and profitability situation of the reporting entity in its external financial reports, or reports that are intended for a wide range of external users (shareholders, the state and its institutions, suppliers, banks and etc.), as a basis for making their investment and other business decisions. Through the provision of quality and timely information for management decisions, management accounting serves primarily managerial structure established in an individual or group of reporting entities.

Causal link between the past and future events, which can be clearly seen through the time series of interconnected financial statements is built into the foundation and logic of each regulated system of financial reporting. Therefore, the accounting, a system in which to ensure the best organized collection of logically related information on the operations and functioning of entities in the real and the public sector can be considered a kind of bridge between the economic events of the past and future investment decisions.

This paper focuses on the qualitative characteristics of accounting and financial reporting in the Republic of Srpska. The aim is to show that the information that is naturally produced in this system can also be significantly higher than in the past to be used in the process of creating efficient and effective strategies, policies and measures of economic growth and development.

Keywords: accounting, financial reporting, investment decisions

**ANALIZA PRIMJENLJIVOSTI RAZLIČITIH METODOLOGIJA ODABIRA DOBAVLJAČA
I ODREĐIVANJA KVOTA NABAVE OD ODABRANIH DOBAVLJAČA
AN ANALYSIS OF APPLICABILITY OF VARIOUS METHODOLOGIES FOR VENDOR
SELECTION AND SUPPLY QUOTAS DETERMINATION**

Tunjo Perić

University of Zagreb, Faculty of Economics Zagreb

SAŽETAK

Odabir dobavljača i određivanje kvota nabave od odabranih dobavljača sve više postaje jedna od značajnih kompetitivnih prednosti u poslovanju proizvodnih poduzeća. Razvijene su brojne metodologije čija primjena pomaže donositeljima odluka da odaberu „najbolje“ dobavljače te da odrede koju količinu odnosno vrijednost materijala će nabaviti od svakog odabranog dobavljača. Neke se metodologije mogu smatrati univerzalnim za sve probleme odabira dobavljača, dok su neke razvijene samo za specifične probleme odabira dobavljača. U ovom ćemo radu prezentirati sljedeće tri metodologije koje uključuju različite metode: (1) AHP + Linearno ciljno programiranje, (2) AHP + Fuzzy linearno ciljno programiranje i (3) AHP + nova metoda višekriterijskog programiranja zasnovana na ideji kooperativne teorije igara. Primjenljivost prezentiranih metoda analizirana je na primjeru jednogodišnje nabave brašna za poduzeće koje se bavi proizvodnjom pekarskih proizvoda. Pri analizi navedenih metodologija korišteni su kriteriji efikasnosti sa stajališta donositelja odluke.

Ključne riječi: metodologija odabira dobavljača, AHP, fuzzy linearno ciljno programiranje, višekriterijsko programiranje

ABSTRACT

Vendor selection and supply quotas determination are increasingly becoming the major competitive advantages in the business of manufacturing companies. Numerous methodologies have been developed with the purpose to help the decision-makers to choose the „best“ vendors and to determine the amount or value of the materials that will be purchased from each of the selected vendors. Some methodologies can be considered as universal for all vendor selection problems, while others are developed to solve specific vendor selection problems. In this paper the following three methodologies that include a variety of methods are presented: (1) AHP + Linear goal programming, (2) AHP + Fuzzy linear goal programming, and (3) AHP + New multi-objective programming method based on the idea of cooperative game theory. The applicability of the presented methodologies is analyzed using the example of a one-year purchase of flour for a company specializing in the production of bakery products. In the analysis of these methodologies, the criteria of efficiency from the perspective of the decision-maker were used.

Keywords: vendor selection methodology, AHP, fuzzy linear goal programming, multi objective programming

Sekcija: Ekonomska politika, teorija i razvoj / Section: Economic policy, theory and development

**NOVE INFORMATIČKE PARADIGME KAO POKRETAČI
EKONOMIJE ZASNOVANE NA ZNANJU**

**NEW PARADIGMS IN INFORMATION TECHNOLOGIES
AS KNOWLEDGE-BASED ECONOMY DRIVERS**

Branko Krsmanović

University of East Sarajevo, Faculty of Business Economics Bijeljina

APSTRAKT

Zbog nemogućnosti da se zanemari stalna dinamika u današnjem poslovnom okruženju, izuzetno je važno da se poslovanje transformiše u obavljanje aktivnosti koje počivaju na ekonomiji zasnovanoj na znanju. Ne samo da je prelazak iz treće u četvrtu industrijsku revoluciji neminovan, nego se taj proces konstantno ubrzava, mijenjajući svakim danom svijet i sve poslovne i životne aktivnosti. Preduslov za nastanak ovakvih promjena je svakako bio rapidan razvoj informaciono-komunikacionih tehnologija, koji su samo pojedini mogli da zamisle i predvide. Međutim, ako se kaže da uslove privrednog opstanka i razvoja diktiraju nove tehnologije, mora se nametnuti i pitanje šta se dešava sa zemljama koje su u razvoju i životnom standardu zaostajale za razvijenim zemljama i prije digitalne ere. Da li će nove tehnologije još više povećati jaz između nerazvijenih i zemalja u razvoju sa jedne strane, i razvijenih zemalja sa druge strane, ili su one upravo šansa koja će taj jaz premostiti? Koji je značaj razumijevanja i primjene internet stvari u tom procesu? U radu se, između ostalog, razmatraju i mogući odgovori na ova pitanja.

Ključne riječi: ekonomija zasnovana na znanju, internet stvari, industrija 4.0, znanje, informacije, informaciono-komunikacione tehnologije, digitalni jaz

ABSTRACT

Unable to ignore the constant dynamics in today's business environment, it is important to transform the performance of business activities that are based on the knowledge economy. Not only is the transition from third to fourth industrial revolution inevitable, but the process is constantly accelerating, changing every day, the world and all business and personal activities. A precondition for the emergence of such a change was certainly the rapid development of information and communication technologies, which are only some can imagine and predict. However, if we say that economic conditions dictate the survival and development of new technologies must be enforced and the question of what happens to countries that are in development and living standards lag behind developed countries even before the digital era. Will the new technology further increase the gap between the underdeveloped and developing countries on the one hand and developed countries on the other, or are they just a chance that will bridge this gap? What is the importance of understanding and application of the Internet of things in this process? The paper, among other things, consider the possible answers to these questions.

Keywords: knowledge-based economy, the Internet of Things Industry 4.0, knowledge, information, information and communication technologies, the digital divide

BRENDIRANJE UNIVERZITETA U FUNKCIJI EKONOMSKOG RAZVOJA – RELEVANTNOST ZA PRIVREDU I DRŽAVU

BRANDING UNIVERSITY IN THE FUNCTION OF ECONOMIC DEVELOPMENT - RELEVANCE FOR ECONOMY AND COUNTRY

Boban Melović

University of Montenegro, Faculty of Economics Podgorica, Montenegro-

Slavica Mitrović

Faculty of Technical Sciences, University of Novi Sad

Svetozar Bojović

Minister of Economy of Montenegro

APSTRAKT

Polazeći od činjenice da se izgradnja brenda u novije vrijeme smatra najznačajnijom funkcijom marketinga, te da uspješni branding visokoobrazovnih institucija ima za cilj adekvatno pozicioniranje univerziteta (fakulteta) u svijesti korisnika obrazovnih usluga, predmet istraživanja ovog rada se odnosi na primjenu koncepta brenda u oblasti visokog obrazovanja, kako u funkciji unapređenja poslovanja univerziteta, tako i u funkciji cjelokupnog ekonomskog razvoja zemalja u kojima navedene visokoobrazovne institucije egzistiraju, ali i šire. Za istraživanje je ciljano odabrano tržište visokog obrazovanja, obzirom da ono predstavlja neophodan preduslov za razvoj ekonomije jedne države. Izbor teme ima za cilj da se ukaže na važnost i potrebu usmjeravanja marketing napora univerziteta ka izgradnji i održavanju vrijednosti brenda, kao izvoru dugoročno uspješnog poslovanja, koje se, u krajnjem, reflektuje na cjelokupnu ekonomiju jedne zemlje. Drugim riječima, u uslovima povećanog rizika i rastuće neodređenosti, što je karakteristično za vrijeme u kojem živimo, neophodno je raditi na konceptu izgradnje brenda univerziteta, koji će, nadalje, biti adekvatno povezan sa tržištem rada, odnosno koji će doprinijeti razvoju privrede. U svemu tome uloga države je izuzetno važna. Na primjer, pored ostalog, sprega univerziteta i države se posebno može posmatrati kroz prizmu „odliva mozгова“, što je, takođe, jedan od problema koji se obrađuje u radu. Zaključak do kojeg autori dolaze potvrđuje tezu da su obrazovanje i valorizacija ljudskih resursa od ključnog značaja za privredni i ekonomski razvoj država, dok brendovi visokoobrazovnih institucija u svemu tome imaju izuzetno važnu ulogu.

Ključne riječi: brend, univerzitet, ekonomski razvoj, tržište visokog obrazovanja, država...

ABSTRACT

Given the fact that brand is considered marketing's most important function recently, and that branding of the institutions of higher education have a goal to efficiently position universities (faculties) in consumer's minds, the topic of this research paper is the application of the concept of brand in the aspect of higher education - with a goal of improving the operation of universities, and, on the other hand, improving the economic growth of the home countries of given universities as well as the growth outside their borders. For the purpose of this research, chosen target market is the market of higher education, because it represents a necessary condition of the country's economic growth. Chosen topic aims to show the importance and the need to coordinate marketing efforts of the universities towards building and improving their brand value, which will be the source of long-term successful operation, and which will, in the end, positively reflect on the entire economy of the country. Hence, in the state of high risk and growing neodredjenosti, which are the characteristics of the time we live in, it is necessary to work on the concept of university brand building, which will be connected to the labor market, and will lead to the economic development. In this case, the government's role is of high importance. For example, the link between the universities and the government can be seen through the concept of "brain drain", which represents one of the problems discussed in this paper. The conclusion proposed by the authors confirms the thesis that education and valorizacija of human resources are of biggest importance for the economic growth and countries' development, while brands of the institutions of higher education have a very important role in that process.

Key words: brand, university, economic growth, higher education market, country...

**ПОЛИТИЧКИ И ДРУШТВЕНИ КОНФЛИКТИ КАО ОГРАНИЧАВАЈУЋИ
ФАКТОРИ ЕКОНОМСКОГ И УКУПНОГ РАЗВОЈА БОСАНСКОХЕРЦЕГОВАЧКОГ ДРУШТВА
POLITICAL AND SOCIAL CONFLICTS AS LIMITING FACTORS OF THE ECONOMIC
AND OVERALL DEVELOPMENT OF SOCIETY IN BOSNIA AND HERZEGOVINA**

Драгомир Драго Вуковић

University of East Sarajevo, Faculty of Philosophy

АПСТРАКТ

Босанско-херцеговачко друштво је дефинитивно друштво озбиљних и тешких политичких, националних и укупних друштвених конфликта. Ти конфликти су у самом врху свакодневне и стратегијске политике у БиХ и из социолошког угла постали су једна од највидљивијих и најприсутнијих друштвених појава. Данас није вијест да ли је покренут неки производни погон или да је неки страни капитал ушао на ове просторе, него је вијест ко је већи издајник а ко патриота, односно шта су то изјавили политички лидери. Конфликти потпуно дестабилизирајуће дјелују на прије свега економски и укупни друштвени развој. Борба за власт ради власти, интересна поклитика, „вишестраначка диктатура“ потпуно су у други план ставили суштинска, развојна, животна питања друштвене заједнице и њених грађана. Ради се о исчашеном друштву. Данашња економија много је више у раљама различитих политика у односу на прошла времена. Политику треба ослободити од конфликта а институције у свим областима од прекомјерне политике. То је претпоставка било каквог партнерства и повољног друштвеног амбијента.

Кључне ријечи: конфликти, политика, нација, економија

ABSTRACT

Bosnian society is definitely society of serious conflicts: political and national. These conflicts are at the top of the daily policy and also strategic one in Bosnia and Herzegovina, from the sociological point they became one of the most visible and most active social phenomena. Today is no news if new manufacturing plant is opened or some investment of foreign capital in this area, but news is who is bigger traitor or a patriot, or what political leaders are talking about. Conflicts are completely destabilizing an effect of the overall economics as well as social development. The struggle for power for the sake of power, politics of interest, “multi-party dictatorships” have completely cast aside intrinsic questions of development and quality of life issues for communities and their citizens. It is about a dislocated society. Today’s economy is much more at the mercy of politics compared to any other time in the past. Politics should be freed from conflicts and institutions in all sectors from excessive politicking. That is a pre-requisite for any partnership and desirable social environment.

Keywords: conflicts, politics, nation, economy

MOŽE LI VISOKO ŠKOLSTVO POMOĆI? CAN HIGHER EDUCATION HELP?

Novo Plakalović

University of East Sarajevo, Faculty of Economics Pale

APSTRAKT

Visoko obrazovanje u Republici Srpskoj je ostvarilo značajan progres u posljednje dvije decenije. S druge strane, domaća naučno istraživačka infrastruktura je dosta slaba. Visoko obrazovne ustanove se u velikoj mjeri nalaze izvan sfere naučnoistraživačkog rada. Finansiranje naučno istraživačkog rada od strane države je zbog čvrstih budžetskih ograničenja izuzetno skromno. Saradnja privrede sa visokoškolskim ustanovama je veoma slaba ;ak bi se moglo tvrditi da uopšte ne postoji. Relativno uspješniji segmenti privrede skoro da ne iskazuju potrebu za saradnjom na planu stručnog konsaltinga ili u oblasti primjenjenih i razvojnih istraživanja. Budući da su naučno istraživački i stručni kapaciteti visokoškolskih organizacija skoro pa potpuno neiskorišćeni to znači da postoji mnogo slobodnog prostora u kome bi se saradnja privrede odnosno srednjih i velikih, pa i malih preduzeća, mogla znatnije unaprijediti na obostranu korist. U radu ukazujemo na alternativne a neiskorišćene mogućnosti unapređenja istraživačko stručne i poslovno tehničke saradnje visokoškolskih ustanova i istraživačkih organizacija sa privrednim preduzećima i društvima. Osvrćemo se i na potencijalni doprinos visokog obrazovanja, samog po sebi, unapređenju stručnosti i profesionalnih vještina uposlenika u sektoru privrede. Sve to posmatramo u kontekstu potrebe za intenzivnijim razvojem prerađivačke industrije odnosno neke vrste reindustrijalizacije domaće ekonomije.

Ključne riječi: visoko obrazovanje, naučno istraživački rad, saradnja visokoobrazovnih ustanova i preduzeća, inventivnost, nefinansijska podrška preduzećima

ABSTRACT

Higher education in Republic of Srpska has made considerable progress in the last two decades. On the other hand, domestic scientific research infrastructure is quite poor. High educational institutions are largely located outside the sphere of scientific research. Financing of scientific research by the state because of hard budget constraints extremely modest. Cooperation with higher education institutions of the economy is very weak, even one could argue that it does not exist. Relatively successful segments of the economy is almost not expressed the need for cooperation in the field of professional consulting services or in the field of applied research and development. Since scientific research and professional capacity of higher education organizations are almost entirely unused to mean that there is plenty of room in which to collaboration between industry and medium and large, including small businesses, could significantly enhance the mutual benefit. In this paper, we point to alternative and untapped opportunities to improve research and professional and business technical cooperation in higher education institutions and research organizations with business enterprises and societies. We would also like the potential contribution of higher education, in itself, improving expertise and professional skills of employees in the sector of the economy. All this is viewed in the context of the need for more intensive development of the processing industry and a kind of re-industrialization of the domestic economy.

Keywords: higher education, scientific research, cooperation between higher education institutions and enterprises, inventiveness, non-financial support to enterprises

**METODIČKI PRISTUPI UTVRĐIVANJA I FORMIRANJA ZONA UTICAJA
URBANIH SREDINA NA SUSJEDNE TERITORIJE
METHODICAL APPROACHES TO DETERMINATION AND FORMATION
OF ZONES OF THE URBAN AREAS INFLUENCE ON ADJACENT TERRITORIES**

Aleksandr L. Zheliaskov, Oksana Fotina

Perm State Agricultural Academy

Siniša Berjan

University of East Sarajevo, Bosnia and Herzegovina

ABSTRACT

The paper considers the theory and practice of forming urban agglomerations in Europe, peculiarities of their forming in the Ural region in Russia. Large cities act as attraction centers for inhabited localities that form with the center city a unified system and are connected with the city by economic, social, labor, and recreation relations. Territories and groups of inhabited localities are urban agglomerations. The processes and formation ways of urban agglomerations in European countries were studied. However, till now there are no formal and uniform criteria for allocation of such territories and population settlement systems, what makes the concept of urban agglomeration quite uncertain. The authors considered the formation processes of urban agglomeration in the Russian Federation and management of this process based on Russia's long-term social and economical development policy till 2020. It is a necessity to apply a unified methodical approach to the formation of large cities' agglomeration. The paper contains the justification of indicators that underlie the complex zoning for the border demarcation of agglomeration zone, as well as method variants of agglomeration zone demarcation. Practical results of such formation are showed on the example of one of the cities.

Keywords: urban agglomeration, rural areas, inhabited localities, zoning, cadastral value of land.

NOVE TEHNOLOGIJE U VISOKOM OBRAZOVANJU KAO PODSTICAJ EKONOMSKOM RAZVOJU NEW TECHNOLOGIES IN HIGHER EDUCATION AS STIMULUS TO ECONOMIC DEVELOPMENT

Rade Stankić

Faculty of Economics, Belgrade

APSTRAKT

U ovom radu opisani su odnosi koji postoje između obrazovanja, novih tehnologija i ekonomskog razvoja. Mnoge ekonomije i kompanije žele da upotrebom novih tehnologija, a posebno informaciono-komunikacionih tehnologija, ostvare konkurentnost, ekonomski rast i razvoj. Nove tehnologije u visokom obrazovanju treba da omoguće studentima da steknu znanja i veštine koje će im pomoći da pronađu svoje mesto u svetu konkurentne privrede. S obzirom da obrazovanje ima primarnu ulogu u dugoročnom ekonomskom rastu, potrebne su promene u školama, univerzitetima i drugim organizacijama koje se bave obrazovanjem, kako bi se boljim korišćenjem mogućnosti koje pružaju nove tehnologije, osavremenio proces učenja i podstakli kreativnost i inovacije. Primenom novih tehnologija edukacija izlazi iz okvira tradicionalne nastave i postaje nezavisna od lokacije i vremena.

Ključne reči: obrazovanje, nove tehnologije, ekonomski razvoj.

ABSTRACT

This paper describes the relationships that exist between education, new technologies and economic development. Many economies and companies tend to use new technologies, especially information and communication technologies, in order to gain competitiveness, economic growth and development. New technologies in higher education should enable students to acquire knowledge and skills that will help them find their place in the globally competitive economy. Considering that education has the primary role in longer-run economic growth, changes in schools, universities and other organizations dealing with education are required, so that possibilities offered by new technologies could be of better use, the learning process modernized and creativity and innovation encouraged. With the application of new technologies, education goes beyond traditional teaching and becomes independent of location and time.

Key words: education, new technologies, economic development.

ODRŽIVI EKONOMSKI RAZVOJ KROZ OBRAZOVANJE
SUSTAINABLE ECONOMIC DEVELOPMENT THROUGH EDUCATION

Eleonora Emkic
University Sains Malaysia

ABSTRACT

The sustainable development of one country highly depends on the quality of education and the human capital that the educational system of one country can produce. There is no country which can achieve sustainable development without investment in human capital. Adam Smith identified human capital as one of the fourth types of fixed capital that contribute to production in a national economy.

As the whole world going through economic crises, inter and intra-state conflicts, deterioration of natural resources, sustainable development coming more and more in to focus of many researchers and policy makers. UN and other global institutions initiated development of policies that deal with sustainable development, for example, Millennium Development Goals, the Kyoto Treaty on Climate Change, the UN Decade of Education for Sustainable Development, all address incorporation of sustainable development themes as part of overall policy objectives.

Education is the key to increasing economic efficiency and social consistency and present groundwork on which much of our economic and social well being is built. Strong economy and social consistency are one of the main features of sustainably developed countries.

These papers are going to offer literature review of importance of education as an agent for sustainable economic development of one nation. Moreover, the positive examples of sustainable economic development through education worldwide will be discussed.

Key words: sustainable development, human capital, The role of education in sustainable economic development

**MODEL STRUČNIH I NAUČNIH ZAJEDNICA U SFERI AGRARNE INDUSTRIJE I DRŽAVNIH
INSTITUCIJA PREMA REALIZACIJI PROCESA INTENZIVNOG NA ZNANJU
MODEL OF PROFESSIONAL AND SCIENTIFIC COMMUNITIES IN THE SPHERE OF AGRARIAN
INDUSTRY AND GOVERNMENT INSTITUTIONS UNDER THE REALIZATION OF KNOWLEDGE-
INTENSIVE PROCESS**

Kazarinova Natalia Leonidovna, Piankova Natalia Vladimirovna

Perm State Agricultural Academy

ABSTRACT

This article includes the problems connected with the extensive use of region scientific potential in consequence of creating informative communication channels along with the state and municipal authorities, enterprises for regions' knowledge-intensive projects realization. The mechanisms for the interaction model realization, approaches and development stages of regions' scientific research areas storage were offered.

Keywords: interaction model, knowledge-intensive projects, solution strategy, method of hierarchies' analysis, projects data bases.

**MODIFIKACIJA MONETARNE POLITIKE NARODNE BANKE SRBIJE
U FUNKCIJI EKONOMSKOG RASTA
CHANGING THE MONETARY POLICY OF THE NATIONAL BANK OF SERBIAN
IN THE FUNCTION OF ECONOMIC GROWTH**

Srdan Furtula

University of Kragujevac, Faculty of Economics, Serbia

APSTRAKT

Memorandumom o novom okviru monetarne politike, usvojenom u avgustu 2006. godine i Memorandumom o ciljanju (targetiranju) inflacije kao monetarnoj strategiji, sa početkom primene od 1. januara 2009. godine, izvršena je formalna primena režima inflacionog targetiranja u Narodnoj banci Srbije. Stabilnost cena i očuvanje finansijske stabilnosti su definisani kao osnovni ciljevi monetarne politike dok je smanjenju nezaposlenosti i ekonomskom rastu dat sekundarni značaj. Shodno tome, osnovni cilj ovog rada je analiza efekata strategije inflacionog targetiranja u Srbiji i mogućnosti neophodne modifikacije modela za projekciju inflacije u kome je isključen izvorni faktor promene bruto domaćeg proizvoda.

Ključne reči: monetarna politika, ekonomski rast, inflaciono targetiranje, bruto domaći proizvod

ABSTRACT

Memorandum of new monetary policy framework, adopted in August 2006, and the Memorandum of targeting (targeting) inflation as a monetary strategy, starting the application from 1 January 2009, made the formal application of the inflation targeting regime at the National Bank of Serbia. Price stability and financial stability are defined as basic objectives of monetary policy and the reduction of unemployment and economic growth given secondary importance. Consequently, the basic aim of this paper is to analyze the effects of inflation targeting strategy in Serbia and possibilities of necessary modification model for the projection of inflation which not use the original factor of change in gross domestic product.

Key words: monetary policy, economic growth, inflation targeting, gross domestic product

РЕГРЕСИВНОСТ ПОРЕЗА НА ДОДАТУ ВРИЈЕДНОСТ У БОСНИ И ХЕРЦЕГОВИНИ
REGRESSIVITY ON THE VALUE ADDED TAX IN BOSNIA AND HERZEGOVINA

Александар Стојановић

University of East Sarajevo, Faculty of Economics Pale

АПСТРАКТ

С обзиром да је Босна и Херцеговина порихватила споразум о трговинској либерализацији са земљама из којих долази већи дио укупног увоза, идеја о увођењу диференцираних стопа ПДВ често “пада у воду“ из разлог које чисто финансијске природе. Укидањем царинских дажбина очекује и драстичан пад прихода од индиректних пореза, који се с друге стране не може компензовати ниским учешћем директних пореза у укупним приходима. Ризик увођења ниже стопе по буџетске приходе али и евентуалну заштиту сиромашнијих потршача је још већа с обзиром на чињеницу да нити на једном нивоу власти не функционишу ефикасно инструменти контроле цијена (дирекција за цијене, робне резерве, антимонополостичке мјере...) којима би се гарантовало снижење цијена. Напротив, на олигарском тржишту како је у БиХ, вјероватно би се разлика у цијени увођењем ниже стопе преточила у профите, док би истовремено буџет био ускраћен за приходе. Стога је циљ овога рада више емпиријског значаја у циљу покушаја да се одговарајућим квантитативним методама покуша дати одговор на питање: да ли би стварно увођење ниже стопе ПДВ учинило систем прогресивним, што значи да богатији по ефективно вишим стопама буду опорезовани у односу на сиромашне?

Кључне ријечи: Порез на додату вриједност, регресивност, фискална политика, Босна и Херцеговина.

ABSTRACT

Regarding that Bosnia and Herzegovina accepted agreement on trade liberalization with the countries from which most of the total imports come, the idea of introducing differentiated VAT rates often "falls apart" from the reason of purely financial nature. By abolition of customs duties a drastic decline in incomes from indirect taxes is expected, which on the other hand cannot be compensated by low share of direct taxes in total incomes. The risk of introducing lower rate for budget incomes but also eventual protection of poorer consumers is even bigger taking into account the fact that price control instruments do not function effectively on any level of authority. (Directorate for prices, commodity reserves, anti-monopoly measures ...) which would guarantee price reduction. On the contrary, on the oligarchical market in BiH is likely to be a price difference by introducing lower rates made into profits, while at the same time the budget was deprived of incomes. Therefore, the aim of this paper is of more empirical importance in order to attempt to answer the question by adequate quantitative methods: would the introduction of lower VAT rate make the system progressive, which means that the richer are to be taxed to effective higher rates compared to the poor?

Key words: value added tax, regressivity, fiscal policy, Bosnia and Herzegovina.

DEMOGRAFSKI TRENDOVI I ZAPOSLENOST U BOSNI I HERCEGOVINI
DEMOGRAPHIC TRENDS AND EMPLOYMENT IN BOSNIA AND HERZEGOVINA

Darko Pašalić, Stevo Pašalić

University of East Sarajevo, Faculty of Education in Bijeljina

APSTRAKT

Cilj rada je definisati demografske resurse i promjene, te ukazati na faktore koji utiču na tržište rada i zaposlenost u Bosni i Hercegovini. Metodi i modeli korišćeni u ovom istraživanju razmatraju komponente kretanja – promenljive poput intenziteta migracija, fertiliteta ili mortaliteta (i stopa ekonomske aktivnosti kod procjena ponude radne snage). Na proces zapošljavanja utiču mnogi ekonomski i socijalni faktori, pri čemu je uticaj demografskih faktora posredan jer djeluju prvenstveno preko formiranja radne snage. Demografski faktori su bez sumnje značajni, ali je uticaj drugih elemenata na porast zaposlenosti i nezaposlenosti snažniji od njih. U ovom radu akcenat je na bitnim demografskim obilježjima i njihovoj povezanosti sa zapošljavanjem u Bosni i Hercegovini. Visoke stope nezaposlenosti mladih dovode do zastoja u cijelom društvu, te opšteg ekonomskog i demografskog kolapsa, jer mladi ljudi koji ne mogu naći posao najčešće odlaze iz zemlje, što značajno utiče i na demografsku strukturu stanovništva, a time i na raspoloživost radne snage na tržištu rada. Rezultati istraživanja pokazuju da se Bosna i Hercegovina suočava sa velikim problemom produktivnog zapošljavanja i negativnim demografskim trendovima, na osnovu čega se izvodi zaključak da bi se jačanjem mogućnosti zapošljavanja u BiH smanjili i negativni demografski trendovi, posebno emigracija mladog i radno aktivnog stanovništva.

Ključne riječi: demografski trendovi, zaposlenost, nezaposlenost, radna snaga

ABSTRACT: The goal of this work is to define demographic resources and changes, and to point out the factors that affect the labor market and employment in Bosnia and Herzegovina. Methods and models used in this research consider components of movement- declinable such as the intensity of migrations, fertility and mortality (and the rate of economic activity in the valuations of labor force). Many economic and social factors affect the process of employment, whereby the impact of demographic factors is indirect because they act primarily through the formation of the labor force. Demographic factors are undoubtedly important, but the influence of other elements on the growth of employment and unemployment is stronger than them. In this paper, the focus is on relevant demographic characteristics and their connection with the employment in Bosnia and Herzegovina. High rates of youth unemployment lead to a stagnation in the whole society, and general economic and demographic collapse, because young people who can not find work usually leave the country, which has a significant impact on the demographic structure of the population, and thus the availability of labor in the labor market . The research results indicate that Bosnia and Herzegovina faces a major problem of productive employment and negative demographic trends, based on which it concludes that the possibilities to strengthen the employment in BiH would reduce the negative demographic trends also, especially the emigration of young and working age population.

Key words: demographic trends, employment, unemployment, labor force

IMPLEMENTACIJA MERA POLITIKE ZAPOSŁJAVANJA I TRŽIŠTE RADA U SRBIJI
IMPLEMENTING MEASURES OF EMPLOYMENT POLICY AND THE LABOR MARKET IN SERBIA

Željko Vojinović

University of Novi Sad, Faculty of Economics Subotica

Sanja Živković, Blaženka Piuković Babičković

Ministry of Finance, Tax Administration Subotica

Dragan Vojinović

University of East Sarajevo, Faculty of Economics Pale

APSTRAKT

Zaposlenost predstavlja osnovni generator ekonomskog rasta i razvoja. U Republici Srbiji prisutan je trend pada nezaposlenosti koji prati istovremeni trend rasta visokoobrazovanih kadrova. Postojeća neusklađenost potreba tržišta rada i kapaciteta visokoobrazovnih institucija predmet je regulatornih okvira u vidu Nacionalne strategije zapošljavanja za period 2011 – 2020. godine i Strategije razvoja obrazovanja u Republici Srbiji do 2020. godine. U radu su identifikovani osnovni problemi i trendovi na tržištu rada i u visokoobrazovnim institucijama u Srbiji i analizirani podaci o realizaciji projekcija nacionalnih strategija u domenu obrazovanja i zaposlenosti. Takođe, predstavljeni su i rezultati aktivnih mera i sprovedenih aktivnosti Nacionalne službe za zapošljavanje i Ministarstva omladine i sporta u saradnji sa privrednim i drugim institucionalnim učesnicima. Cilj rada je ukazivanje na ključne probleme ambijenta zapošljavanja u Srbiji i ocena efikasnosti implementiranih mera, uz poseban osvrt na identifikovane disproporcije u postojećim obrazovnim profilima i potrebama tržišta rada i potencijalnu ulogu visokoobrazovnih institucija u redukovanju iste.

Ključne reči: nezaposlenost, politika zapošljavanja, strategija, saradnja

ABSTRACT

Employment is the main generator of economic growth and development. In Serbia, there is a downward trend in unemployment accompanied by the increasing trend of highly educated people. The existing mismatch between labor market needs and the capacity of higher education institutions is subject to the regulatory framework in the form of the National Employment Strategy for the period 2011 - 2020 and the Strategy for the Development of Education in the Republic of Serbia until 2020. The paper identified the main problems and trends in the labor market and in higher education institutions in Serbia and analyzed data on the realization of projections of national strategies in the field of education and employment. Also presented are the results of active measures and activities conducted by National Employment Service and the Ministry of Youth and Sports in cooperation with business and other institutional participants. The aim is to point out the key problems of employment environment in Serbia and efficiency evaluation of implemented measures, with special reference to disproportion identified in the existing educational profiles and labor market needs and the potential role of tertiary institutions in reducing the same.

Key words: unemployment, employment policy, strategy, cooperation

ULOGA INSTITUCIJA U OBLASTI TRGOVINE I INOSTRANOG KAPITALA
THE ROLE OF INSTITUTIONS IN THE AREA OF TRADE AND FOREIGN CAPITAL

Vesna Petrović

University of East Sarajevo, Faculty of Business Economics Bijeljina

APSTRAKT

Istraživanja pokazuju da nakon postizanja određenog stepena makroekonomske stabilnosti institucije postaju jedna od najvažnijih determinanti ekonomskog rasta u zemljama u razvoju, a empirijski dokazi potvrđuju hipotezu da razlike u per capita prihodima između zemalja imaju u osnovi razlike u institucionalnoj infrastrukturi. Dobra institucionalna infrastruktura podstiče pojedince i firme da investiraju u oblast proizvodnje, koja je povezana sa trgovinom sa inostranstvom, kao i u obrazovanje i tehnologiju, koji su glavni faktori ekonomskog rasta. Nadalje, adekvatan kvalitet investicija vodi ka povećanju obima investicija i, stoga i efikasnosti investicija. Mjerenje veze između efikasnosti institucija, trgovine i stranih direktnih investicija moguće je uz korištenje različitih metoda i povezanih indikatora koji procjenjuju korupciju, vladavinu zakona, regulatorno opterećenje, kvalitet javne administracije i političku stabilnost. Stoga, u ovom radu se nastoji prezentovati i analizirati trenutna postavka institucija u oblasti trgovine i investicija u BiH, kao i njihova (ne)efikasnost u cilju postizanja ekonomskog rasta i razvoja. Rad započinje sa predstavljanjem teorijskih postavki vezanih za ulogu institucija u oblasti trgovine i investicija, pa slijedi poglavlje koje naglašava složenu institucionalna struktura u BiH. Nakon toga, posebno se obrađuje uloga institucija u oblasti trgovine i investicija u BiH. U zaključku se ističe da bi institucionalni okvir trebao da postavi osnovu za efikasno iskorištavanje resursa, povećanje kapaciteta, postizanje konkurentnosti domaće proizvodnje i konačno povećanje izvoza. Postizanje ovih ciljeva omogućilo bi ubrzanu integraciju BiH u regionalne i globalne ekonomske tokove, što bi zauzvrat stvorilo preduslove za ubrzanu ekonomski razvoj.

Ključne riječi: institucije, trgovina, inostrani kapital, razvoj.

ABSTRACT

The researches show that after reaching a certain degree of macroeconomic stability institutions are becoming one of the most important determinants of economic growth in developing countries, and empirical evidence supports the hypothesis that differences in per capita income between the countries are based on the differences in the institutional infrastructure. Good institutional infrastructure encourages individuals and businesses to invest in production that is associated with trade with foreign countries, as well as in education and technology, which are the main factors of economic growth. Furthermore, adequate quality of investments leads to increase in the volume of investments and, therefore, investment efficiency. In order to assess the connection among the efficiency of institutions, trade and foreign direct investment it is possible to use different methods and related indicators that assess corruption, the rule of law, regulatory burden, quality of public administration and political stability. Therefore, this paper aims to present and analyse the current institutional setting in the field of trade and investments in BiH, as well as their (in)efficiency in order to achieve economic growth and development. The paper starts with presenting the theoretical basis for the role of institutions in the areas of trade and investments, which is followed by a chapter that stresses the complex institutional structure in BiH. Afterwards, the paper deals with the role of institutions in the field of trade and investments in BiH. The conclusion points out that the institutional framework should set the basis for the efficient use of resources, increase of capacities, improvement of competitiveness of domestic production and eventually increase in exports. Achieving of these development goals would allow rapid integration of BiH in the regional and global economy, which would in turn create preconditions for accelerated economic development.

Key words: institutions, trade, foreign capital, development.

**ULOGA VISOKOG OBRAZOVANJA U EKONOMSKOM RAZVOJU REPUBLIKE SRPSKE
ROLE OF HIGHER EDUCATION IN ECONOMIC DEVELOPMENT OF THE REPUBLIC OF SRPSKA**

Vitomir Starčević

University of East Sarajevo, Faculty of Business Economics Bijeljina

Slobodan Subotić

University of East Sarajevo, Faculty of Transport Doboj

APSTRAKT

Ulaganjem u obrazovanje koristi imaju, kako pojedinci koji se obrazuju tako i društvo u cjelini. Stoga, poboljšanje obrazovnog sistema sa sobom nosi različite ekonomske i socijalne koristi, te utiče na ekonomski i privredni razvoj zemlje. Međutim, postavlja se pitanje da li su sredstva koja se usmjeravaju u visoko obrazovanje dovoljna za nesmetano funkcionisanje visokoškolskih ustanova u Republici Srpskoj. Cilj istraživanja u ovom radu je determinisati nivo ulaganja u visoko obrazovanje u Republici Srpskoj, te utvrditi da li visokoškolske ustanove uzvraćaju istom mjerom i u dovoljnom obimu doprinose ekonomskom i privrednom razvoju Republike Srpske. Odnosno, da li su opravdana ulaganja finansijskih sredstava u visokoškolske ustanove sa stanovišta sinergetskih efekata u odnosu na jačanje ekonomskog rasta i razvoja Republike Srpske.

Ključne riječi: finansiranje, visoko obrazovanje, ekonomski razvoj.

ABSTRACT

Investments in the education benefit, both individuals who are educated and society as a whole. Therefore, improving of the education system carries various economic and social benefits, and affects the economic and business development of the country. However, the question arises of whether the funds that are being channeled into higher education are enough for the smooth functioning of higher education institutions in the Republic of Srpska. The aim of the research in this paper is to determine the level of investments in higher education in the Republic of Srpska, and to determine whether higher education institutions are returning in the same manner, and in sufficient extent in order to contribute to the economic and business development of the Republic of Srpska. That is, if the investments into higher education institutions have been justified from the point of synergy effects in relation to the strengthening of economic growth and development of the Republic of Srpska.

Key words: financing, higher education, economic development.

**GLOBALNA MOĆ, NOVAC I PRIVREDNI RAST
GLOBAL POWER, MONEY AND ECONOMIC GROWTH**

Ivan Mirović

University of East Sarajevo, Faculty of Business Economics Bijeljina

APSTRAKT

Ovaj rad inspirisan je idejama Džona Ralstona, Fridriha Hajeka, Miliona Fridmana i empirijom globalnog svijeta, posebno EU nakon Bregzita. Predmetom razmatranja je globalizacija, novac i privredni rast. Na djelu je ne samo ideologija i moć globalizacije, već i ekonomija i tehnologija koje moćno dinamiziraju moderni svijet u svim aspektima. Pod lupom su ekonomski rast i razvoj, mjerni instrumenti, neekonomski motivi i ekonomski faktori. Prisvajanje vrijednosti i dobara od strane grupa i pojedinaca, dobitnika i gubitnika ukazuje na pitanje pravde i pravičnosti, jednakosti šansi i mogućnosti izbora. Jedno je izvjesno sva krucijalna pitanja i problemi modernih ljudi, njihova vjerovanja, očekivanja i aspiracije su osvijetljeni svjetlom i tamom globalizacije.

Ključne riječi: globalna moć, novac, privredni rast, globalizacija, evrozona, teorija novca

ABSTRACT

This paper has been inspired by the ideas of John Ralston, Friedrich Hayek, Milton Friedman and the empiricism of the global world, especially after the EU Bregzita. The subject of consideration is globalisation, money and economic growth. Currently relevant is not only ideology and the power of globalisation, but also the economy and technology that powerfully dynamise the modern world in all aspects. The spotlight is on the economic growth and development, measuring instruments, non-economic motives and economic factors. The appropriation of values and assets by groups and individuals, winners and losers indicates to the issue of justice and fairness, equality of opportunities and possibilities of choice. One thing is certain, all the crucial issues and problems of modern people, their beliefs, expectations and aspirations are illuminated with light and darkness of globalization.

Key words: global power, money, economic growth, globalisation, the eurozone, theory of money

**LIBERALIZACIJA I KONCENTRACIJA TELEKOMUNIKACIJSKOG
TRŽIŠTA U BOSNI I HERCEGOVINI**
**LIBERALISATION AND CONCENTRATION OF TELECOMMUNICATION
MARKET OF BOSNIA AND HERCEGOVINA**

Vanja Vukojičić, Mladen Rebić

University of East Sarajevo, Faculty of Economics Pale

APSTRAKT

U svakodnevnom životu, čovjeka savremenog doba, telekomunikacija ima ogroman značaj. Veliki dio privatnih i poslovnih kontakata obavlja se elektronskim putem (e-mail, mobilna telefonija, fiksna telefonija, preko elektronskih transakcija, pribavljanja formulara elektronskim putem, itd.). Telekomunikacije predstavljaju jednu od esencijalnih ljudskih potreba. U ovom radu će biti definisani pojmovi oligopola, osnovne karakteristike, vrste, prednosti i nedostaci, kao i istorijski razvoj telekomunikacijskog tržišta, te liberalizacija tržišta i tržišni aspekti telekomunikacionih usluga. Takođe, istraživaće se način regulacije tržište i uz pomoć mjera industrijske koncentracije izvršiće se analiza tržišta Bosne i Hercegovine na polju telekomunikacionih usluga u BiH. Osnovna hipoteza, koju ćemo u ovom radu nastojati da dokažemo, glasi: tržište telekomunikacija u Bosni i Hercegovini je visoko koncentrisano. Nakon pomenutih istraživanja i analiza cilj je da dođemo do zaključka kakvo je stanje na tržištu telekomunikacija u BiH u pogledu tržišne koncentracije.

Ključne riječi: mjerenje koncentracije, HHI, indeks velike četvorke, oligopol, sporazumni oligopoli.

ABSTRACT

In everyday life, a man of the modern era, telecommunications has enormous significance. A large part of private and business contacts is performed electronically (e-mail, mobile telephony, fixed telephony, through electronic transactions, obtaining forms electronically, etc.). Telecommunications are one of the essential human needs. This paper will define the terms of the oligopoly, the basic characteristics, types, advantages and disadvantages, as well as the historical development of the telecommunications market and the liberalization of markets and market aspects of telecommunications services. Also, we will explore the way to regulate the market and with the help of measures of industrial concentration we will make an analysis of the market of Bosnia and Herzegovina in the field of telecommunications services. The basic hypothesis, which we will try to prove, in this paper is: telecommunications market in Bosnia and Herzegovina is highly concentrated. After mentioned research, hypothesis and analysis, our aim is to come to a conclusion what is the situation in the telecommunications market in BiH in terms of market concentration.

Key words: measurement of the concentration, Herfindahl-Hirschman index, concentration ratio, oligopoly, collusions.

**ПЕРСПЕКТИВЕ РАЗВОЈА ТУРИЗМА У БРЧКО ДИСТРИКТУ БОСНЕ И ХЕРЦЕГОВИНЕ
DEVELOPMENT OF TOURISM IN BRČKO DISTRICT OF BOSNIA AND HERZEGOVINA**

Предраг Глухаковић

Александар Ђурић

Ministry of Trade and Tourism of Republic of Srpska

АПСТРАКТ

Туризам у Брчко дистрикту БиХ до сада није био једна од привредних области којој се посвећивала велика пажња и стратешки значај. Међутим, чињеница да у данашње вријеме туризам представља једну од најдинамичнијих привредних области која покреће привредни развој, генерише додатна запошљавања, повећава конкурентност и атрактивност простора у коме се развија, доводи до озбиљних размишљања на који начин ова перспективна област може повећати економске и друге користи у Брчко дистрикту. Да би се простор дистрикта Брчко укључио у савремене туристичке токове, потребно је извршити анализу свих природних и антропогених потенцијала, валоризовати и на прави начин позиционирати на туристичку карту Републике Српске и Босне и Херцеговине. Уважавајући чињеницу о богатом културно-историјском наслеђеју који се стварао вијековима у овом дијелу Посавине, природним љепотама ријеке Саве и планине Мајевице, те да је Брчко дистрикт у специфичном политичко-правном статусу у БиХ, довољно је инспиративно за истраживање перспективности развоја туризма. У раду ће бити приказани сви актуелни потенцијали и ресурси за развој туризма у контексту туристичких кретања и тенденција у окружењу, те визија будућег развоја уз наглашавање стратешки битних видова туризма који су перспективни за Брчко дистрикт БиХ.

Кључне ријечи: туризам, потенцијали, Брчко дистрикт, перспективе развоја, привредни раст

ABSTRACT

Tourism in Brcko District BH has not been yet recognized as one of the important economic branches with strategic importance. However, the fact is that the tourism represents probably the most dynamic business today, generating employment, increasing competition and attractiveness of the ambience/place where developed and also brings to thoughts how to improve economic and other benefits in Brcko District. To include this area in contemporary tourist activities, it is necessary to analyze all antropogenic and natural resources and to conduct their valorization and positioning on the tourist map of the Republic of Srpska and Bosnia and Herzegovina. Realizing the fact that Brcko District has rich natural, historical and cultural inheritance reflected in natural beauty of Sava river and Majevica mountain and also in specific political (legal) status in Bosnia and Herzegovina, it will not be difficult to discover inspiration for exploring the perspectives for tourism development. Through this work, the actual and potential strenght to develop tourism in context of modern tourism tendencies in close geographical enviroment will be shown. Also, the vision of the future development will be outlined alltogether with the important aspects of tourism in Brcko District.

Key words: tourism, potentials, Brcko District BH, development perspectives, economic growth

**KLASTERI I EKONOMSKA POLITIKA – NOVI NAČIN UVEZIVANJA
U CILJU POVEĆANJA KONKURENTNOSTI
CLUSTERS AND ECONOMIC POLICY– NEW METHOD FOR CONNECTING
IN ORDER OF INCREASE COMPETITIVENESS**

Miladin Milošević
Association "Ideas"

АПСТРАКТ

Туризам у Брчко дистрикту БиХ до сада није био једна од привредних области којој се посвећивала велика пажња и стратешки значај. Међутим, чињеница да у данашње вријеме туризам представља једну од најдинамичнијих привредних области која покреће привредни развој, генерише додатна запошљавања, повећава конкурентност и атрактивност простора у коме се развија, доводи до озбиљних размишљања на који начин ова перспективна област може повећати економске и друге користи у Брчко дистрикту. Да би се простор дистрикта Брчко укључио у савремене туристичке токове, потребно је извршити анализу свих природних и антропогених потенцијала, валоризовати и на прави начин позиционирати на туристичку карту Републике Српске и Босне и Херцеговине. Уважавајући чињеницу о богатом културно-историјском наслеђу који се стварао вијековима у овом дијелу Посавине, природним љепотама ријеке Саве и планине Мајевице, те да је Брчко дистрикт у специфичном политичко-правном статусу у БиХ, довољно је инспиративно за истраживање перспективности развоја туризма. У раду ће бити приказани сви актуелни потенцијали и ресурси за развој туризма у контексту туристичких кретања и тенденција у окружењу, те визија будућег развоја уз наглашавање стратешки битних видова туризма који су перспективни за Брчко дистрикт БиХ.

Кључне ријечи: Туризам, потенцијали, Брчко дистрикт, перспективе развоја, привредни раст

ABSTRACT

Tourism in Brcko District BH has not been yet recognized as one of the important economic branches with strategic importance. However, the fact is that the tourism represents probably the most dynamic business today, generating employment, increasing competition and attractiveness of the ambiance/place where developed and also brings to thoughts how to improve economic and other benefits in Brcko District. To include this area in contemporary tourist activities, it is necessary to analyze all antropogenic and natural resources and to conduct their valorization and positioning on the tourist map of the Republic of Srpska and Bosnia and Herzegovina. Realizing the fact that Brcko District has rich natural, historical and cultural inheritance reflected in natural beauty of Sava river and Majevica mountain and also in specific political (legal) status in Bosnia and Herzegovina, it will not be difficult to discover inspiration for exploring the perspectives for tourism development. Through this work, the actual and potential strenght to develop tourism in context of modern tourism tendencies in close geographical enviroment will be shown. Also, the vision of the future development will be outlined altogether with the important aspects of tourism in Brcko District.

Key words: tourism, potentials, Brcko District BH, development perspectives, economic growth

POSTVAŠINGTONSKI KONSENZUS, DOBRO UPRAVLJANJE I ODRŽIVI RAZVOJ
POST-WASHINGTON CONSENSUS, GOOD GOVERNANCE AND SUSTAINABLE DEVELOPMENT

Ilija Stojanović

Government of Brcko District of Bosnia and Herzegovina

APSTRAKT

Rana neoliberalna misao zagovarala je što manju ulogu države kao razvojno opredjeljenje mnogih zapadnih zemalja. Ovaj recept razvojne politike, u skladu sa principima Vašingtonskog konsenzusa, zagovaraju i promovišu međunarodne finansijske institucije prilikom dodjele razvojne pomoći zemljama u razvoju. Tokom vremena, a posebno nakon završetka Hladnog rata, došlo se do shvatanja da razvojna politika bazirana na isključivanju države iz ekonomije nije dala adekvatne rezultate. Ovo otvara prostor za novi pristup baziran na principima post-Vašingtonskog konsenzusa usmjeren na saradnju države i nedržavnih faktora (civilno društvo i privatni sektor) u procesu dobrog upravljanja (engl. *good governance*). Pored toga se razvija svijest o potrebi postizanja održivosti razvoja čime se fokus sa ekonomskog rasta usmjerava i na druge dimenzije održivog razvoja. Imajući u vidu potrebu usmjeravanja pažnje na ciljeve održivog razvoja, ovo istraživanje je usmjereno na analizu efekata dobrog upravljanja u odnosu na pojedinačne indikatore održivog razvoja. Empirijsko istraživanje je fokusirano na proučavanje efekata agregatnog modela kao i pojedinačnih dimenzija dobrog upravljanja na odabrane pokazatelje održivog razvoja. Imajući u vidu praksu međunarodnih aktera u zagovaranju identičnog recepta u procesu unapređenja dobrog upravljanja, empirijsko istraživanje obuhvatilo je i analizu međusobnih veza dobrog upravljanja i indikatora održivog razvoja na nivou pojedinačnih kategorija zemalja. Rezultati istraživanja ukazuju na razlike u statističkom značaju, smjeru i intenzitetu efekata određenih dimenzija dobrog upravljanja koji se razlikuju u kontekstu odabranog pokazatelja održivog razvoja i pripadnosti određenoj kategoriji zemalja. Rezultati istraživanja ukazuju da ne postoji identičan recept za dobro upravljanje u svim zemljama niti isti značaj dobrog upravljanja u postizanju veoma heterogenih ciljeva održivog razvoja.

Ključne riječi: dobro upravljanje, održivi razvoj, post-Vašingtonski konsenzus

ABSTRACT

Early neo-liberal thought has advocated a less role for the state as an orientation of many Western countries. This recipe of development policy, in accordance with the principles of the Washington Consensus, are advocated and promoted by international financial institutions within their development assistance policy to developing countries. Over time, especially after the end of the Cold War, the view has changed suggesting that development policy, based on the exclusion of the state from the economy, did not produce adequate results. This opens a space for a new approach based on the principles of the post-Washington Consensus focused on cooperation between state and non-state actors (civil society and the private sector) in the process of good governance. Furthermore, the awareness of the need to achieve sustainable development has been evolved, which brings the focus from economic growth on other dimensions of sustainable development. Bearing in mind the need to focus attention on the goals of sustainable development, this research is aimed to study the effects of good governance on particular indicators of sustainable development. The empirical research has been focused to study the effects of the aggregate model and individual dimensions of good governance on selected indicators of sustainable development. Having in mind a practice of international actors in advocating a single recipe within the process of improving the model of good governance, this empirical research has included also the analysis of interconnections of good governance and sustainable development indicators at the level of individual categories of countries. The findings have shown differences in statistical significance, direction and intensity of the effects of certain dimensions of good governance that vary in relation to selected indicator of sustainable development and affiliation to particular category of countries. The research results indicate there is no single recipe for good governance for all countries, neither the same importance of good governance in achieving very heterogeneous goals of sustainable development.

Keywords: good governance, sustainable development, post-Washington Consensus

**САВРЕМЕНИ ТРЕНДОВИ У ТУРИЗМУ КАО ПОКРЕТАЧИ
ПРИВРЕДЕ РЕПУБЛИКЕ СРПСКЕ
CONTEMPORARY TRENDS IN TOURISM AS THE DEVELOPMENT
BOOSTER OF THE REPUBLIC OF SRPSKA ECONOMY**

Јелена Гавриловић, Александра Благоичевић
Ministry of Trade and Tourism of Republic of Srpska

АПСТРАКТ

Савремени трендови у туризму утичу на то да се туристичка понуда мора прилагодити уколико се жели остварити привредни раст и добит од туризма. Краћа путовања, демографска структура становништва иницијативних земаља, потражња за еколошки чистим и очуваним природним предјелима, одрживост, терористички напади у туристичким дестинацијама у свијету, само су неки од трендова који утичу на формирање туристичке понуде рецептивних земаља. Ови трендови свакако иду у корист развоју туризма у Републици Српској. Наиме, Република Српска може да пружи све оно што данашње туристе интересује, чисту и еколошки очувану животну средину, краћа путовања која подразумевају и активан одмор и релаксацију, те савремене услуге у туризму као што су рафтинг, бициклизам, планинарење, одмор на селу и услуге велнеса у бањским центрима. Поред наведеног, предност Републике Српске су и приступачне цијене. Формирање туристичке понуде Републике Српске у складу са трендовима свакако ће допринијети бржем привредном расту Републике Српске, имајући у виду утицај туризма на добит. У раду ће бити приказани савремени трендови у туризму, њихов утицај на туристичку понуду, предности Републике Српске у односу на конкуретне дестинације, те утицај туризма на привреду Републике Српске.

Кључне ријечи: Савремени трендови, туризам, Република Српска, привредни раст

ABSTRACT

Modern trends in tourism indicate that the tourist offer has to be adjusted in order to reach an economic growth and benefits of tourism. Short trips, demographic structure of the population from initiative countries, search for ecologically clean and preserved natural areas, sustainability, terrorist attacks in tourist destinations worldwide are just some of the trends that affect creating tourist offer of receiving countries. However, these trends are certainly in favour of the touristic development of The Republic of Srpska. The Republic of Srpska can offer all that today's tourists are interested in, clean and ecologically preserved environment, short trips which include both an active vacation and relaxation as well as modern tourist offer such as rafting, bicycling, mountaineering, a holiday in the countryside and spa wellness. Besides all these, one of the The Republic of Srpska's advantages are affordable prices too. Creating tourist offer that is in accordance with modern trends will certainly lead to the faster economic growth of the Republic of Srpska, considering that it brings profit. In this work there are going to be presented modern trends in tourism, their impact on the tourist offer, the advantages of the Republic of Srpska over competitive destinations and their impact on the economy of the Republic of Srpska.

Key words: contemporary trends, tourism, Republic of Srpska, economic growth

**UTICAJ DRŽAVNE POMOĆI NA ZAPOSLENOST
U BRČKO DISTRIKTU BOSNE I HERCEGOVINE
THE IMPACT OF STATE AID ON EMPLOYMENT
IN BRCKO DISTRICT OF BOSNIA AND HERZEGOVINA**

Amra Abadžić

Government of Brcko District of Bosnia and Herzegovina

Slavko Vukić

Health Insurance Institute of the Posavina County , Odzak, Bosnia and Herzegovina

Mirela Čebić

Indirect Tax Administration Banja Luka

APSTRAKT

Ovaj članak usmjeren je na analiziranje, tabelarno i grafičko prikazivanje kretanja državne pomoći i njenog uticaja na broj zaposlenih u Brčko Distriktu BiH posmatrajući period od 2012. do 2015. godine. Analizira se uspostavljanje sistema kontrole državne pomoći kao jakog instrumenta za jačanje konkurentnosti ekonomije u procesu pridruživanja Evropskoj uniji. Predmet istraživanja su horizontalna državna pomoć u privredi, vertikalna državna pomoć u određenim sektorima, državna pomoć male vrijednosti i državna pomoć u oblasti poljoprivrede i ribarstva. Istražuje se učešće državne pomoći kroz makroekonomske pokazatelje. Različitim metodama i postupcima se analiziraju uzroci postojećeg stanja, te se predstavljaju adekvatna rješenja i preporuke.

Ključne riječi: državna pomoć, broj zaposlenih, makroekonomski pokazatelji

ABSTRACT

This article is focused on analysis, tabular and graphical representation of movement of state aid and its impact on number of employees in the Brcko District of Bosnia and Herzegovina, considering the period from 2012 to 2015. It analyzes establishment of control system of state aid as strong instrument for strengthen of economy competitiveness in accession process to the EU. Research subjects are horizontal state aid in economy, vertical state aid in certain sectors, state aid of small value and state aid in agriculture and fisheries. It examines the involvement of state aid through macroeconomic indicators. It analyzes causes of current situation by different methods and procedures, and presents adequate solutions and recommendations.

Keywords: state aid, employment, macroeconomic indicators

Sekcija: Marketing i menadžment / Section: Marketing and management

**EDUKACIJA ZAPOSLENIH U FUNKCIJI POVEĆANJA DOSTUPNOSTI PROIZVODA
EDUCATION OF EMPLOYEES IN FUNCTION OF INCREASING PRODUCT AVAILABILITY**

Aleksandar Grubor, Nikola Milićević, Nenad Đokić
University of Novi Sad, Faculty of Economics Subotica

APSTRAKT

Problemi u vezi sa dostupnošću proizvoda reperkutuju se na smanjenje prodaje i gubitak lojalnih kupaca. Posmatrano iz aspekta marketing koncepta, dostupnost proizvoda je komponenta vrednosti za potrošače, čijim se povećanjem smanjuje percipirana žrtva, i izbegavaju potencijalne reakcije potrošača koje podrazumevaju dijamazon od zamene brenda, artikla prodajnog objekta ili kategorije proizvoda, pa sve do odlaganja i odustajanja od kupovine. U nastojanju obezbeđenja što veće dostupnosti proizvoda, u literaturi se preporučuje sprovođenje merenja, uključenosti zaposlenih, merčendajzinga, popunjavanja prodajnih polica, razmene informacija, promocija i poručivanja proizvoda. Budući da se najniži nivo dostupnosti proizvoda javlja u objektima, značajna odgovornost je na maloprodavcima. U skladu sa tim, posebna pažnja se posvećuje prodajnom osoblju, njihovoj edukaciji, obuci i treningu, naročito imajući u vidu da njihove (ne)namerne greške predstavljaju jedan od ključnih uzroka nedostupnosti proizvoda. S tim u vezi, u radu je analizirana dostupnost proizvoda u kontekstu zaposlenih u maloprodaji, njihove obuke i edukacije.

Ključne reči: edukacija zaposlenih, dostupnost proizvoda, obuka

ABSTRACT

Problems related to the availability of products can have as a consequence the decrease in sales and the loss of loyal customers. From the standpoint of marketing concept, product availability is a component of value for consumers, whose increase reduces the perceived sacrifice, and allows avoiding potential reactions that involve consumers replacement of the brand, of the article, of store or of category of products, as well as the delay and cancellation of purchase. In an effort of providing the highest possible availability of the products, the literature recommends carrying out the measurement, the involvement of employees, merchandising, filling the shelves, exchange of information, promotion and ordering. Since the lowest level of product availability occurs in stores, a significant responsibility is on retailers. Accordingly, special attention is paid to sales staff, their education, training and practice, especially bearing in mind that their (un) intentional errors represent one of the key causes of the unavailability of products. In this regard, the paper analyzes the availability of products in the context of employees in retail, their training and education.

Key words: education of employees, product availability, training

KONCEPT KONKURENTNOSTI LOKALNIH ZAJEDNICA U BOSNI I HERCEGOVINI
A COMPETITIVENESS CONCEPT OF LOCAL COMMUNITIES IN BOSNIA AND HERZEGOVINA

Anto Domazet

Faculty of Economics, University of Sarajevo

Sanja Alatović

Council of Ministers of Bosnia and Herzegovina

SAŽETAK

Konkurentnost lokalnih zajednica izražava se u jačanju kapaciteta za ekonomski rast i razvoj i podizanje blagostanja građana koji u njoj žive. Prema teoriji konkurentskih prednosti M. Portera konkurentnost se izražava kao potencijal stvaranja ekonomskih vrijednosti, a produktivnost se iskazuje kao mjera uspješnosti, odnosno intenzitet iskorištavanja potencijala konkurentnosti. Konceptualno, mikroekonomska konkurentnost se tretira u jedinstvu utjecaja poslovnog okruženja i kompanijskog sektora koji je jedini stvaralac ekonomskih vrijednosti. Pod konceptom konkurentnosti podrazumjeva se cjelovit sistem u kome su definirani ciljevi, elementi, način njihovog funkcioniranja i rezultati koje sistem postiže u oblasti konkurentnosti. Paralelno sa jačanjem globalizacije teku procesi lokalizacije ekonomskog razvoja. Lokalne specifičnosti ne mogu se u dovoljnoj mjeri respektirati nacionalnim pristupima konkurentnosti, pa upravljanje konkurentnošću na nivou lokalnih zajednica dobiva u značaju. Pod lokalnim zajednicama podrazumjevaju se gradovi, odnosno općine, uključujući i specifične forme lokalnih zajednica, kao što je Distrikt Brčko Bosne i Hercegovine.

Ključne riječi: konkurentnost, model konkurentnosti, lokalne zajednice, Brčko distrikt BiH

ABSTRACT

The competitiveness of local communities is expressed through strengthening the capacity for economic growth, development and rising of the citizens' welfare in their community. According to the Michael Porter's Theory of Competitive Advantages, competitiveness is expressed as the potential of local community to create economic value while productivity is recognized as a measure of success, and intensity of exploiting potentials of competitiveness. Conceptually, micro competitiveness is treated in the unity with the impact of the business environment and the company's sector, which is the only creator of economic values. The concept of competitiveness involves the complete system in which are defined objectives, components, methods of operation and the results that system achieves in the field of competitiveness. Parallel with the strengthening of globalization are developed processes of localization of economic development. Local specifics cannot sufficiently respect national approach to competitiveness and therefore management of competitiveness at the level of local communities becomes more important than it used to be. Local communities represent cities and municipalities including specific forms of local communities such as Brcko District of Bosnia and Herzegovina.

Key words: competitiveness, competitiveness concept, the local community, Brcko District of BiH

SARADNJA PRIVREDE I NAUČNIH I OBRAZOVNIH INSTITUCIJA KROZ MODEL KLASTERA UNIVERSITY AND INDUSTRY COLLABORATION THROUGH CLUSTERS

Branislav Mašić

University of East Sarajevo, Faculty of Economics Pale

Marija Gačić

University of Kragujevac, Serbia

Sandra Nešić

Faculty of Economics, Finance and Administration FEFA, Singidunum University, Belgrade, Serbia

APSTRAKT

Sprovedena istraživanja i primeri iz prakse nam ukazuju da aktivno uključivanje naučno-istraživačkih i obrazovnih institucija u postojeće regionalne klastere povećava njihov inovativni potencijal i kroz dvosmernu saradnju univerziteta i privrede doprinosi uspešnosti klastera u celini i članica ponaosob. Na ovaj način se stvaraju uslovi za snažniji privredni rast i rast konkurentnosti nacije. Rad ima za cilj da prikaže uporednu analizu stanja saradnje privrede i naučnih i obrazovnih institucija u Srbiji i tri izabrane države Nemačkoj, Austriji i Poljskoj, kroz klusterski model povezivanja i da preporuke u cilju unapređenja saradnje. U radu će biti predstavljena uporedna analiza klastera u Srbiji i navedenim zemljama, a poseban naglasak je na ulozi saradnje naučno-istraživačkih institucija, obzirom na njihov inovativni potencijal i privrede koja ima jasne potrebe za ekspertizom naučnih i obrazovnih institucija, pristupom fundamentalnim naučnim istraživanjima, zajedničkom istraživanju i razvoju inovativnih proizvoda i usluga. Istraživanje koje su autori sprovedi među privrednim subjektima, članicama klastera, kao i predstavnicima visoko obrazovnih i naučnih institucija u Srbiji, pokazalo je da je saradnja nauke i privrede na relativno niskom nivou i kao takva ne doprinosi u velikoj meri privrednom rastu. Na osnovu rezultata istraživanja izvedeni su zaključci koji upućuju da u Srbiji, ali i zemljama u okruženju treba sistemski i intenzivno raditi na boljoj saradnji privrede i naučnih i obrazovnih institucija u cilju unapređenja privrednog rasta.

Ključne reči: klasteri, privredni rast, privreda, naučne i obrazovne institucije, saradnja

ABSTRACT

Conducted research and examples from practice indicate that active role and participation of educational and research institutions, such as universities and institutes, in the existing regional clusters increase their innovative potential and that collaboration between universities and industry contributes to the performance of the cluster, and cluster members, individually. This interaction is creating conditions for stronger economic growth and increase in the competitiveness of the nation. The paper aims to show the state of collaboration between industry, universities and research institutions in Germany, Austria, Poland and Serbia through the cluster model of connection and make recommendations in order to improve collaboration. This paper will present a comparative analysis of clusters in these countries, with special emphasis on the role of collaboration between research and educational institutions, considering their innovative potential and industry, that has a clear need of the expertise of research and educational institutions, access to fundamental scientific research, cooperation in research and development of innovative products and services. The conducted research on industry cluster members, as well as representatives of higher education and scientific institutions in Serbia, showed that collaboration between science and industry is at a relatively low level and does not have a significant influence to economic growth. Based on the research results conclusions were derived and they indicate that Serbia, and also neighboring countries, need systematic and intensive collaboration between industry and scientific and educational institutions in order to promote economic growth.

Key words: clusters, economic growth, industry, university, collaboration

KULTURNA RAZNOLIKOST I UČINAK ORGANIZACIJA CULTURAL DIVERSITY AND ORGANIZATIONAL PERFORMANCE

Dušan Mojić

University of Belgrade, Faculty of Philosophy

APSTRAKT

Sprovedena istraživanja i primeri iz prakse nam ukazuju da aktivno uključivanje naučno-istraživačkih i obrazovnih institucija u postojeće regionalne klastere povećava njihov inovativni potencijal i kroz dvosmernu saradnju univerziteta i privrede doprinosi uspešnosti klastera u celini i članica ponaosob. Na ovaj način se stvaraju uslovi za snažniji privredni rast i rast konkurentnosti nacije. Rad ima za cilj da prikaže uporednu analizu stanja saradnje privrede i naučnih i obrazovnih institucija u Srbiji i tri izabrane države Nemačkoj, Austriji i Poljskoj, kroz klasterski model povezivanja i da preporuke u cilju unapređenja saradnje. U radu će biti predstavljena uporedna analiza klastera u Srbiji i navedenim zemljama, a poseban naglasak je na ulozi saradnje naučno-istraživačkih institucija, obzirom na njihov inovativni potencijal i privrede koja ima jasne potrebe za ekspertizom naučnih i obrazovnih institucija, pristupom fundamentalnim naučnim istraživanjima, zajedničkom istraživanju i razvoju inovativnih proizvoda i usluga. Istraživanje koje su autori sprovedeli među privrednim subjektima, članicama klastera, kao i predstavnicima visoko obrazovnih i naučnih institucija u Srbiji, pokazalo je da je saradnja nauke i privrede na relativno niskom nivou i kao takva ne doprinosi u velikoj meri privrednom rastu. Na osnovu rezultata istraživanja izvedeni su zaključci koji upućuju da u Srbiji, ali i zemljama u okruženju treba sistemski i intenzivno raditi na boljoj saradnji privrede i naučnih i obrazovnih institucija u cilju unapređenja privrednog rasta.

Ključne reči: klasteri, privredni rast, privreda, naučne i obrazovne institucije, saradnja

ABSTRACT

Conducted research and examples from practice indicate that active role and participation of educational and research institutions, such as universities and institutes, in the existing regional clusters increase their innovative potential and that collaboration between universities and industry contributes to the performance of the cluster, and cluster members, individually. This interaction is creating conditions for stronger economic growth and increase in the competitiveness of the nation. The paper aims to show the state of collaboration between industry, universities and research institutions in Germany, Austria, Poland and Serbia through the cluster model of connection and make recommendations in order to improve collaboration. This paper will present a comparative analysis of clusters in these countries, with special emphasis on the role of collaboration between research and educational institutions, considering their innovative potential and industry, that has a clear need of the expertise of research and educational institutions, access to fundamental scientific research, cooperation in research and development of innovative products and services. The conducted research on industry cluster members, as well as representatives of higher education and scientific institutions in Serbia, showed that collaboration between science and industry is at a relatively low level and does not have a significant influence to economic growth. Based on the research results conclusions were derived and they indicate that Serbia, and also neighboring countries, need systematic and intensive collaboration between industry and scientific and educational institutions in order to promote economic growth.

Key words: clusters, economic growth, industry, university, collaboration

**DRUŠTVENO ODGOVORNO PONAŠANJE BANAKA U FUNKCIJI
RAZVOJA PRIVREDNOG OKRUŽENJA
CORPORATE SOCIAL RESPONSIBILITY OF BANKS IN THE FUNCTION
OF DEVELOPMENT OF THE ECONOMIC ENVIRONMENT**

Vera Zelenović

University of Novi Sad, Faculty of Economics Subotica

APSTRAKT

Pod korporativnom društvenom odgovornošću podrazumevamo ukupan doprinos kompanija održivom razvoju kroz posvećenost svih aktera da se ponašaju odgovorno i pošteno i da doprinose ekonomskom razvoju, kroz poboljšanje kvaliteta života radne snage i njihovih porodica, kao i lokalne zajednice i društva u celini. Banke su tokom svog istorijskog razvoja vodile isključivo računa o svojim finansijama, ostvarenom profitu, ali su pod pritiskom društva i okruženja, počele da menjaju svoju poslovnu politiku. Cilj ovoga rada je upravo da ukaže koji je značaj DOP banaka na razvoj privrednog okruženja u kome posluje, kao i pozitivan uticaj na razvoj društva u celini, o čemu će biti reči u prvom delu rada. U drugom delu rada je prikaz uradjenog empirijskog istraživanja DOP banaka u Srbiji, korišćenjem statističke metode, kao i metode analize sadržaja web site-ova banaka. Slede rezultati uradjenog istraživanja i zaključna razmatranja.

Ključne reči: DOP, banke, privredno okruženje

ABSTRACT

Corporate social responsibility means total contribution of companies to sustainable development through the commitment of all stakeholders to act responsibly and fairly, and to contribute to economic development by improving the quality of life of the workforce and their families as well as local communities and society as a whole. During their historic development, banks led only account of its finances, the realized profit, but the pressure of society and the environment began to change its business policy. The aim of this paper is to point out the significance of CSR banks on the development of the in economic environment which it operates, as well as the positive impact on development of society as a whole, which will be discussed in the first part of the paper. The second part of the paper will show the completed empirical research of CSR banks in Serbia, using statistical methods, and methods of analysis of content from the web sites of banks. The following are the results of the completed research and concluding remarks.

Keywords: CSR, the bank, economic environment

**ISTRAŽIVANJE STEPENA KONCENTRACIJE BANKARSKOG SEKTORA BOSNE I HERCEGOVINE U
SEGMENTU POSLOVNE AKTIVE BANAKA**

**RESEARCH DEGREE OF CONCENTRATION OF THE BANKING SECTOR IN BOSNIA AND
HERZEGOVINA IN THE SEGMENT OF COMMERCIAL BANKS' ASSETS**

Nikola Gluhović

University of East Sarajevo, Faculty of Economics Pale

APSTRAKT

U ovom radu cilj je da istražimo, primjenom savremenog instrumentarijuma za analizu stepena koncentracije, nivo i promjene u stepenu koncentrisanosti bankarskog sektora Bosne i Hercegovine u segment poslovne aktive kako bi pokušali da predvidimo šta se može očekivati od ovih promjena na planu konkurentnosti bankarskog sektora. Dakle, cilj rada je dati statistički fundiranu analizu koja će ukazati na aktuelni stepen industrijske koncentracije i uočiti njegovu dinamiku. Rezultati mogu biti relevantna potpora eventualnim mjerama koje bi tijela zadužena za strukturnu kontrolu bankarskog tržišta primijenila u budućem periodu.

Ključne riječi: konkurentnost, koncentracija bankarskog tržišta, HH indeks, koeficijent entropije, poslovna aktiva banaka

ABSTRACT

The aim of this paper is to explore, using modern instruments and tools for analyzing the concentration levels and changes in the level of concentration of the banking sector in Bosnia and Herzegovina in the segment of business assets to try to predict what can be expected of these changes in terms of the competitiveness of the banking sector. Thus, the aim of this paper is to provide statistically-founded analysis that will indicate the current level of industrial concentration and observe its dynamics. The results may be relevant to support the possible measures that the body responsible for control of the banking market structure implemented in the future.

Keywords: competitiveness, concentration of the banking market, HH index, coefficient of entropy, commercial bank assets

KADROVSKI POTENCIJAL I EKONOMSKA RAZVIJENOST HUMAN RESOURCES AND ECONOMIC DEVELOPMENT

Miladin Jovičić

University of East Sarajevo, Faculty of Business Economics Bijeljina

Milena Mirković

University of East Sarajevo, Faculty of Education in Bijeljina

APSTRAKT

Kadrovi su postali ključni faktor razvoja neke zemlje. Da to nije samo floskula pokazuje i činjenica, da one zemlje koje ulaganje u znanje tretiraju kao investiciju koja im se vraća kroz duži niz godina a ne kao trenutni trošak, imaju privredni razvoj u kontinuitetu. Naravno, imati što više visoko obrazovanih ljudi nije jedini uslov, potrebo je imati dobru izbalansiranost između raspoloživog potencijala i potreba za određenim znanjima i vještinama. I Južna Koreja koja ima preko 50% visokoobrazovanih ljudi i Švajcarska koja ima negdje oko 3% imaju izuzetne ekonomske rezultate. Bosna i Hercegovina je zemlja gdje je procenat visoko obrazovanih ljudi oko 12%, ima vrlo nizak društveni bruto proizvod a samim tim i nizak životni standard. To je rezultat izuzetno visoke stope nezaposlenosti, od čega značajan broj nezaposlenih čine upravo visokoobrazovani. Postavlja se pitanje gdje je problem? Mi mislimo da problem leži u činjenici da se na kadrovskoj politici sa nivoa države a samim tim i sa nivoa entiteta nije gotovo ništa uradilo. Nismo prihvatili činjenicu da potencijal malih država leži upravo u znanju i da to često jedina komparativna prednost u odnosu na druge. Postali smo jedni od najvećih „izvoznika“ obrazovanih ljudi a mi i dalje držimo začelje po nivou razvijenosti ne samo u Evropi nego i mnogo šire. U SAD-e jedan student „košta“ preko 300.000\$. Ništa manje ne košta ni Bosnu i Hercegovinu. Mi ga poslije završetka školovanja „puštamo“ da ide vani jer ovdje nemamo šta da ponudimo. Posljedice već osjećamo a ako ništa vrlo brzo ne učinimo one će biti daleko teže i dugoročnije.

Ključne riječi: kadar, kadrovski potencijal, ekonomski razvoj, zaposlenost, nezaposlenost, obrazovanje

ABSTRACT

Executive have become a key factor in the development of a country. This is not just a platitude evidenced by the fact that those countries that invest in knowledge are treated as an investment that returns to them over a long number of years and not as a current expense, have economic development in continuity. Of course, to have as many highly educated people is not the only condition, the need to have a good balance between available resources and the need for specific knowledge and skills. And South Korea, which has over 50% of people highly educated people and Switzerland, which has around 3% have exceptional economic results. Bosnia and Herzegovina is a country where the percentage of highly educated people about 12%, has a very low gross national product and hence low life standard. This is the result of extremely high rates of unemployment, of which a significant number of unemployed are just highly educated. The question is where is the problem? We think that the problem lies in the fact that the personnel policy at the national level and hence the level of the entities is almost nothing has been done. We have not accepted the fact that the potential of small countries lies in the knowledge that this is often the only comparative advantage over others. We have become one of the biggest "exporter" of educated people and we continue to maintain the frontend by level of development not only in Europe but also beyond. In the US, one student "costs" over 300,000 \$. No less does not cost in a Bosnia and Herzegovina. We do it after completing their education, "we put" to go out because here we have nothing to offer. The consequences have already feel a very fast if you do not do this they will be far harder and longer term.

Key words: personnel, personnel potential, economic development, employment, unemployment, education

PRIMJENA ERP SISTEMA U UPRAVLJANJU RIZIKOM I EKSTERNOM IZVJEŠTAVANJU PREDUZEĆA THE USE OF ERP SYSTEMS IN RISK MANAGEMENT AND EXTERNAL REPORTING

Slavko M. Matanović

Faculty of Economics in Osijek

Teodor M. Petrović

University of East Sarajevo, Faculty of Economics Brcko

SAŽETAK

U pravilu, ERP sistemi su vrlo skupi i kompleksni čime utiču na cijelu organizaciju, tako da njihov neuspjeh može dovesti do neuspjeha cijele organizacije. Implementacija ERP sistema smatra se rizičnom operacijom, ali prednosti koje oni pružaju u pogledu upravljanja rizikom, unutrašnje kontrole, ostavljanja revizijskog traga, kao i dodataka za eksterno izvještavanje i usklađenost sa zakonskim propisima donose prevagu u odnosu na one kompanije koje na vrijeme ne implementiraju ERP sisteme. U ERP paketima koji se nalaze na tržištu već su ugrađeni moduli za usklađivanje sa zakonskim propisima koji podržavaju kontrolu pristupa, reviziju usklađenosti, kao i različite aktivnosti vezane za upravljanje rizikom. Moderni ERP sistemi raspoložu alatima kompjuterski asistirane revizije, što stavlja nove zahtjeve pred revizorsku struku u pogledu obaveze kontinuirane edukacije i podizanja nivoa znanja o ERP sistemima. I pored nesumnjivih prednosti koje donosi upotreba XBRL-a, jezika za poslovno izvještavanje, potrebna su dalja istraživanja kako bi se ispitala efektivnost automatizacije za generisanje i korišćenje finansijskih izvještaja u elektronskom formatu.

Ključne riječi: ERP, unutrašnja kontrola, revizija, finansijsko izvještavanje

ABSTRACT

Typically, ERP systems are very expensive and complex thereby affecting the entire organization so that their failure can lead to failure of the entire organization. Implementing an ERP system is considered a risky operation, but the benefits they provide in terms of risk management, internal control, leaving audit trail, as well as supplements for external reporting and compliance with legal regulations are prevailing in relation to those companies that do not implement ERP systems in good time. The ERP packages that are on the market already contain built in modules to comply with regulations that support access control, audit compliance, as well as various activities related to risk management. Modern ERP systems have the tools of computer assisted audit, which places new demands on the auditing profession as regards the continuing education and raising their level of knowledge of ERP systems. Despite the undoubted advantage of using the language for business reporting XBRL, further study is required in order to examine the effectiveness of automation for the generation and use of financial statements in electronic format.

Key words: ERP, internal controls, audits, financial reporting

TRŽIŠNA KONCENTRACIJA U BANKARSKOM SEKTORU MARKET CONCENTRATION IN THE BANKING SECTOR

Dejan Tešić

University of East Sarajevo, Faculty of Economics Brcko

APATRAKT

Koncentracija tržišta je proces koji značajno utiče na tržište, najviše u smislu mijenjanja odnosa ponude i tražnje, a koji je u osnovi mnogih drugih ekonomskih odnosa na tržištu. Mnogi faktori utiču na povećanje koncentracije a najvažniji su broj konkurenata, disperzija tržišnog učešća između konkurenata i barijere ulaska ili izlaska iz određene grane. Tržišno učešće je najčešći motiv promjene tržišne koncentracije. Bankarski sektor Evrope i SAD-a je u posljednje dvije decenije doživio mnogo turbulencija. Stepenn koncentracije navedenih bankarskih sektora je značajno porastao, naročito nakon kriznih perioda. Između bankarskih tržišta Evrope i SAD-a postoje određene razlike, prije svega u načinu poslovanja i kontrole, zakonskim regulativama, ali zanimljivo je da su se slično ponašala u kriznim vremenima. Bankarski sektor Bosne i Hercegovine posmatramo prije svega sa stanovišta uklapanja istog u tokove EU i svijeta. Bankarski sektori entiteta, koji imaju svoje različitosti, treba da isprate i da se uklope u trendove koje nameće savremeno poslovanje. Koncentracija tržišta Bosne i Hercegovine postoji i, kao na većini tržišta, povećala se nakon krize 2007. godine kao i 2014. godine. Cilj ovog rada jeste vidjeti na koji način koncentracija tržišta mijenja njegovu strukturu i odnose između tržišnih aktera, te kako ti odnosi utiču na uslove na tržištu, sa posebnim osvrtom na bankarski sektor SAD-a i Evrope, te bankarski sektor Bosne i Hercegovine i njegovog uklapanja u trendove savremenog poslovanja. Metoda koja se koristi u radu je metoda komparacije.

Ključne riječi: tržišna koncentracija, bankarsko tržište, konkurencija, Hirfendhal-Hirschmann indeks.

ABSTRACT

Market concentration is a process which significantly affects the market, the most in terms of changing the relationship of supply and demand, which is the basis of many other economic relations in the market. Many factors affect the concentration and the most important are the number of competitors, the dispersion of market share from competitors and barriers to entry or exit from certain branches. Market share is the most frequent reason of changes of market concentration. The banking sector in Europe and the United States over the past two decades experienced a lot of turbulence. The degree of concentration of those banking sectors has increased significantly, especially after the crisis period. Among banking markets of Europe and the United States there are some differences, especially in the way of business and control, legal regulations, but it is interesting that they act similar in times of crisis. The banking sector of Bosnia and Herzegovina, we look first of all from the point of fitting the same trends in the EU and the world. The banking sector entities, which have their differences, need to follow and to adjust to the trend imposed by modern business. The concentration of the market of Bosnia and Herzegovina, as in most markets, increased after the crisis of 2007 and 2014. The aim of this study is to see how the concentration of the market changes its structure and relationships between market actors, and how these relationships affect the conditions in the market, with special focus on the banking sector of the United States and Europe, and the banking sector of Bosnia and Herzegovina and its integration to the trends of modern business. The method used in the work is the method of comparison.

Keywords: market concentration, the banking market, competition, Hirfendhal-Hirschmann index.

ZNANJE U FUNKCIJI STICANJA I ODRŽAVANJA KONKURENTSKE PREDNOSTI KNOWLEDGE IN THE FUNCTION OF GAINING AND MANTAINING COMPETITIVE ADVANTAGE

Rada Cvijanović Panić

Railways of Republic of Srpska, Doboj

APSTRAKT

Svjedoci smo kako je u poslednja tri vijeka bilo velikih promjena u ekonomiji na svjetskom nivou. Promjene su prisutne i u okviru privrednog razvoja jer se mijenjala osnova njegovog razvoja. U XVIII vijeku tu osnovu su činili prirodni resursi, u XIX vijeku to je razvoj tehnologije dok XX vijek karakteriše razvoj finansija. Međutim, u XXI vijeku koji karakteriše ekonomija zasnovana na znanju, osnovu privrednog razvoja čine znanje i inovacije. Tada visokoškolske institucije dobijaju na značaju jer isporučuju visokoobrazovanu radnu snagu koja stvara vrijednosti i generiše ekonomski razvoj. Zbog toga je važno da visokoškolske institucije budu povezane sa tržištem rada kao i da prate promjene na ovom tržištu. Rezultati istraživanja su pokazali neravnotežu između visokoobrazovane radne snage koju proizvode visokoškolske institucije i potreba tržišta rada koja predstavlja ograničavajući faktor ekonomskom rastu i zapošljavanju. Dobijeni rezultati istraživanja upućuju na zaključak da visokoškolske institucije moraju da prate promjene potreba tržišta rada i da u skladu sa tim promjenama kreiraju upisne politike, kako bi ponudile kadrove koji odgovaraju potrebama privrede i društva. Time će se otvoriti mogućnosti za Republiku Srpsku da ostvari napredak na globalnom tržištu, smanji nezaposlenost i nekonkurentnost visokoobrazovane radne snage na tržištu rada. U radu su primijenjene adekvatne naučne metode za prikupljanje, analizu i obradu podataka: teorijska i empirijska metoda, metoda analize i komparativna metoda. Cilj ovog rada je da ukaže na važnost znanja visokoobrazovanih osoba koje postaje osnov za sticanje konkurentske prednosti i ključna karakteristika svih razvijenih zemalja.

Ključne riječi: znanje, visokoobrazovane osobe, konkurentska prednost

ABSTRACT

We have been the witnesses big economic changes in the world in the last three centuries. The changes are present within the framework of economic development, since the structure of the basis of its development has changed. In the 18th century that basis were natural resources, in the 19th century it was the development of the technology, while the 20th century was characterised by the development of finances. However, in the 21st century, which is characterised by the knowledge based economy, the basis of economic development are knowledge and innovations. That is where the higher education institutions become more significant because they deliver highly educated workforce that creates values and generates economic development. That is why it is important for higher education institutions to be linked with the labour market and to follow changes on this market as well. Research results have shown imbalance between the highly educated workforce produced by higher education institutions and the labour market needs, which represent the limiting factor in economic growth and employment. The research results point to a conclusion that higher education institutions have to follow the changes of labour market needs and create enrolment policies in accordance with those changes, in order to offer workforce adequate for the needs of economy and society. This would open possibilities for the Republic of Srpska to achieve progress on global market, to decrease unemployment and uncompetitiveness of highly educated workforce on the labour market. In this paper appropriate scientific methods for gathering, analysis and data processing have been applied: theoretical and empirical method, method of analysis and comaparative method. The goal of this paper is to point out the importance of highly educated individuals which is becoming the basis for gaining competitive advantage and the key characteristic of all developed countries.

Key words: knowledge, highly educated workforce, competitive advantage

TIMSKI RAD I EMOCIONALNA INTELIGENCIJA U SLUŽBI EKONOMSKOG RAZVOJA TEAM WORK AND EMOTIONAL INTELLIGENCE IN SERVICE OF ECONOMIC DEVELOPMENT

Milena Mitrović

Self-employed

APSTRAKT

U poslovnim komunikacijama, izradi projekata i drugih poslova gdje je cilj ostvarenje zajedničkih interesa, neophodan je timski rad. Saradnja, partnerstvo vlasti, privrede, nauke, sindikata i drugih subjekata koji za zajednički cilj postavljaju unapređenje ekonomskog razvoja, svakako se ne može pojedinačno odvijati nego je potreban timski rad na realizaciji ovako važnog zadatka. Za uspjeh timskog rada, pored drugih sposobnosti svakog pojedinca, posebno je važna i emocionalna inteligencija. Poznato je da gdje ljudi rade timski na zajedničkim poslovima, unutar tima ima i emocionalne dinamike, pa je prepoznavanje i izlaženje na kraj sa sopstvenim i tuđim emocijama realnost podjednako važna za sve članove tima. Emocionalna integracija pomaže da bolje razumijemo sebe, svoje emocije i ponašanja kao i emocije i ponašanja drugih, tako da je ta oblast postala jedno od uzbudljivijih istraživačkih polja, posebno u pravcu njenog uticaja na poslovni uspjeh. U radu će se analizirati "Memorandum o zajedničkom djelovanju na unapređenju poslovnog ambijenta Brčko distrikta Bosne i Hercegovine", koji je potpisan 29.01.2013 godine od strane Vlade i Skupštine Brčko distrikta, Privredne komore, Udruženja poslodavaca i Sindikata, i uzroci zbog kojih ovaj zajednički cilj nije uspio da se realizuje. Cilj članka je da ustanovi i pokaže da li timski rad i emocionalna inteligencija mogu biti u službi ekonomskog razvoja jedne lokalne zajednice kao što je Brčko distrikt Bosne i Hercegovine, putem metoda prikupljanja podataka, indukcije, dedukcije i logičkog zaključivanja.

Ključne riječi: timski rad, emocionalna inteligencija.

ABSTRACT

In business communication, work on projects and other jobs where there is a mutual interest, team work is necessary. Cooperation, partnership between government, economy, science, trade unions and other members whose mutual aim is economic development cannot be done separately - team work is necessary for fulfilling such an important task. In order for team work to be successful, besides other competences of all individuals, emotional intelligence has special importance. It is known that where there is a team work on certain jobs, there is emotional dynamics, so recognising and coping with one's own and other team members' emotions is reality equally important for all team members. Emotional integration helps us understand ourselves better, our emotions and behaviour as well as emotions and behaviour of others so this field has become one of the most exciting study areas specially in the light of its influence on business success. The work analyses 'Memorandum of Mutual Work on Improving Business Environment of the Brčko District of Bosnia and Herzegovina' which was signed in 2013 January 29th by the Brčko District Government and Parliament, Chamber of Commerce, Association of Employers and Trade Unions, and the reasons why this mutual aim was unsuccessful. The purpose of the work is to determine and show whether team work and emotional intelligence can be in service of economic development of a local community such as the Brčko District of Bosnia and Herzegovina, using the methods of collecting data, induction, deduction and making logical conclusions.

Key words: team work, emotional intelligence

**KORIŠĆENE INFORMACIJA UPRAVLJAČKOG RAČUNOVODSTVA ZA POTREBE NAGRAĐIVANJA
THE USE OF MANAGEMENT ACCOUNTING INFORMATION FOR REMUNERATION PURPOSES**

Teodor M. Petrović, Lazar K. Radovanović
University of East Sarajevo, Faculty of Economics Brcko

APSTRAKT

Kreiranje korporativnog poslovnog ambijenta aktuelizuje izbor odgovarajućih kompenzacionih šema za mjerenje performansi preduzeća i pretpostavke za motivacioni sistem nagrađivanja menadžera i zaposlenih. Upravljačko računovodstvo i njegove informacije za potrebe nagrađivanja su značajni za zarade, posebno dio po osnovu uspješnosti upravljanja sredstvima preduzeća. Pokriće zarada po osnovu doprinosa rentabilitetu iz dobiti pokreće pitanje učešća menadžera u ostvarenoj dobiti i kriterijume raspodjele, a najznačajnije mjesto ima politika bonusa. Kod nas još uvijek nisu u potpunosti zaživjele dobre prakse korporativnog upravljanja, a menadžerski ugovori nisu dovoljno aktuelizovani. U radu je istražen značaj informacija upravljačkog računovodstva za motivacione aspekte, stimulatívno nagrađivanje i mogućnost primjene različitih kompenzacionih šema za menadžere, obrađeni su modeli obračuna i raspodjele mase upravljačkih bonusa u vezi s ekonomičnošću trošenja i rentabilitetom angažovanih sredstava i aktuelnost menadžerskih ugovora i zastupljenost menadžerskih kompenzacija u preduzećima Bosne i Hercegovine. Cilj istraživanja je da se ukaže na neophodnost izmjene postojeće zakonodavne regulative Bosne i Hercegovine koja se odnosi na motivaciono i stimulatívno nagrađivanja menadžera primjenom kompenzacionih šema. Istraživanje je sprovedeno modeliranjem obračuna i raspodjele upravljačkih bonusa analitičkom i sintetičkom metodom. Rezultati pokazuju da samo neka preduzeća u Bosni i Hercegovini imaju razrađen sistem kompenzacionih šema i zaključene menadžerske ugovore po osnovu ostvarene ekonomičnosti i rentabiliteta preduzeća. U radu je ukazano na problem motivisanja korporativnog menadžmenta u bosanskohercegovačkim preduzećima i data teorijska osnova kompenzacionih šema i menadžerskih ugovora za sistem nagrađivanja i motivisanja menadžera.

Ključne riječi: bonus planovi, menadžerske kompenzacije, menadžerski ugovori

ABSTRACT

Creating a corporate business environment actualizes the selection of appropriate compensation schemes for measuring the performance of companies and the assumption of motivational system of remuneration of managers and employees. Management accounting and its information for remuneration purposes are important for the payroll, especially the part depending on the success in managing the company funds. Coverage of earnings based on contributions to profitability raises the question of managers' participation in profit gained and rewarding criteria, the most important being the bonus policy. Good corporate governance practices are still not in place in our country, and management contracts are not actualized. The paper explores the importance of the information management accounting provides for motivational aspects, rewarding for stimulation and the possibility to apply different compensation scheme for managers. The paper contains the models of calculation and distribution of weight management bonuses in connection with the economy of spending and capital profitability and the actuality of management contract and the recurrence of managerial compensation in Bosnia and Herzegovina's enterprises. The aim of the research is to emphasize the necessity of amending the existing legal regulations of Bosnia and Herzegovina referring to rewarding managers for motivation and stimulation by means of applying compensation schemes. The survey was conducted by modeling the calculation and the distribution of managerial bonuses by means of analytical and synthetic methods. The results show that only a few companies in Bosnia and Herzegovina have worked out a system of compensation schemes and managerial contracts concluded on the basis of cost-effectiveness and profitability of the company. The paper points out the problem of motivating corporate management in Bosnia and Herzegovina's companies and it brings up the theoretical base for compensation schemes and contract management system for rewarding and motivating managers.

Keywords: bonus plans, management compensations, management contracts

**РЕСТРУКТУРИРАЊЕ ПРЕДУЗЕЋА У РЕПУБЛИЦИ СРПСКОЈ
КАО ПРЕТПОСТАВКА ОПСТАЈКА, РАСТА И РАЗВОЈА
RESTRUCTURING OF COMPANIES IN THE REPUBLIC OF SRPSKA
AS AN ASSUMPTION OF SURVIVAL, GROWTH AND DEVELOPMENT**

Радомир Божић

University of East Sarajevo, Faculty of Economics Pale

Весна Мијовић

Indirect Tax Administration Bosnia and Herzegovina

АПСТРАКТ

У раду се указује на потребу, значај и приступ реструктурирању предузећа у динамичном пословном окружењу, схваћеног као процес континуираног праћења и преиспитивања укупних потенцијала, перформанси и тржишне позиције предузећа у функцији обезбјеђења његовог опстанка, раста и развоја. Циљ рада је истражити приступе, праксу и резултате реструктурирања предузећа у Републици Српској. Наше истраживање је фокусирано на реструктурирање предузећа у процесу спровођења стечаја у Републици Српској кроз Законом дозвољени процес реорганизације стечајног дужника. Секундарни извори информација су досадашње анализе ефикасности стечајних поступака у Републици Српској са фокусом на реструктурирање (Свјетска банка – Међународна финансијска корпорација, од 2004. до 2015. године; и Главна служба за ревизију јавног сектора Републике Српске - Извјештај ревизије учинка „Стечајни поступци у Републици Српској“ за период 2008.-2011. године). Властито емпиријско истраживање је засновно на анкетирању стечајних управника у Републици Српској током 2015. године, те директним упитима у вези са стечајним планом, као методом реструктурирања, према надлежним и инволвираним институцијама у овој области. Резултати нашег истраживања указују на основне детерминанте и скромне резултате реорганизације предузећа стечајних дужника у Републици Српској.

Кључне ријечи: предузеће, реструктурирање, стечај, стечајни план, реорганизација

ABSTRACT

The paper points to the need, importance and approach to restructuring the company in a dynamic business environment, understood as a process of continuous monitoring and review of the total potential, performance and market position of companies in the function of ensuring its survival, growth and development. The aim of this paper is to research approaches, practices and results of restructuring of companies in the Republic of Srpska. Our research is focused on the restructuring of the companies in the implementation process of bankruptcy in the Republic of Srpska through legally allowed process of reorganization of the bankruptcy debtor. Secondary information sources are previous analysis of the efficiency of bankruptcy proceedings in the Republic of Srpska focusing on restructuring (World Bank - International Finance Corporation, from 2004 to 2015; and the Audit Office of the Republic of Srpska public sector - the performance audit report "Bankruptcy proceedings in the Republic of Srpska" for the period from 2008 to 2011). Our empirical research is based on a survey of bankruptcy trustees in the Republic of Srpska during 2015, and direct inquiries in connection with the reorganization plan, as a method of restructuring, according to involved and the relevant institutions in this area. The results of our study indicate the basic determinants of the modest results of reorganization of bankruptcy debtor companies in the Republic of Srpska.

Key words: company, restructuring, bankruptcy reorganization plan, reorganization

**ANALIZA TROŠKOVA AMORTIZACIJE U TRGOVINI
ANALYSIS OF DEPRECIATION COSTS IN TRADE**

Radojko Lukić

Faculty of Economics, Belgrade

Srdan Lalić

University of East Sarajevo, Faculty of Economics Brcko

APSTRAKT

Kao što je poznato, u posljednje vrijeme u velikim maloprodajnim lancima vrši se intenzivna zamjena stare sa novom efikasnijom tehnologijom, posebno u oblasti energetike, u skladu sa primjenom koncepta održivog razvoja u poslovanju. Te promjene se i te kako održavaju na njihove troškove amortizacije i time na profit. S obzirom na to, u ovom radu ćemo prije svega empirijski istražiti, na bazi prikupljenih originalnih podataka, dinamiku troškova amortizacije i njihov uticaj na profit u trgovini SAD, Japana, Evropske unije i Rusije, sa posebnim osvrtom na Srbiju i Bosnu i Hercegovinu. U cilju što kompleksnije obrade tretirane problematike analizirani su brojni slučajevi iz prakse – amortizacija maloprodajnih kompanija iz različitih zemalja, prije svega razvijene tržišne ekonomije. Sve to – prikazani metodološki pristup i rezultati istraživanja – treba da posluži kao osnova za što efikasnije upravljanje troškovima amortizacije u savremenoj trgovini.

Ključne riječi: kapitalni izdaci, depresijacija i amortizacija, tehnička opremljenost rada, profit

ABSTRACT

Large retail chains conduct intensive replacement of old technology with new, more efficient one, especially in the field of energy, and in accordance with the application of the concept of sustainable development in business. These changes affect depreciation expenses and profits. Due to this, in this paper we will primarily research the dynamics of depreciation expenses and their impact on profit in sales of US, Japan, European Union, Russia, with special insight into Serbia and Bosnia and Herzegovina based on original collected data. In order to thoroughly process given issues, numerous cases from practice were analyzed – depreciation of retail companies from different countries, especially the developed market economies. Presented methodological approach and research results should serve as a basis for more efficient management of depreciation expenses in modern trade.

Keywords: capital expenditures, depreciation and amortization, technical equipment of work, profit

**ДОПРИНОС АКТУАРСКЕ ПРОФЕСИЈЕ РАЗВОЈУ ТРЖИШТА ОСИГУРАЊА
THE CONTRIBUTION OF THE ACTUARIAL PROFESSION TO THE
DEVELOPMENT OF THE INSURANCE MARKET**

Мирела Митрашевић

University of East Sarajevo, Faculty of Business Economics Bijeljina

АПСТРАКТ

Глобална финансијска криза, која је започела у току 2007. године, указала је на одређене пропусте у области управљања ризицима и подстакла регулаторе осигурања да поставе нове стандарде и дају смернице за примену одговарајућих оквира за управљање ризицима са којима се суочавају осигуравајуће компаније. Захваљујући процесу едукације који задовољава високе критеријуме, актуарским стандардима праксе и кодексима професионалног понашања који су праћени ефикасним дисциплинским поступком, актуари играју важну улогу у овом процесу. Актуари су од суштинског значаја не само за тржиште осигурања него и за друге области пословања у којима њихова знања и вештине могу бити ефикасно примењена за управљање ризиком. У овом раду су након дефинисања актуарске професије приказана међусобна условљеност развоја савременог осигурања и актуарске професије и истакнута њена улога у креирању и имплементацији система управљања ризицима у организацијама у којима постоји потреба за актуарским знањима и вештинама. Циљ овог рада је да укаже на способност актуара не само да се прилагоде новим захтевима на тржишту, него и да допринесу иновативним решењима.

Кључне речи: стандарди едукације и обуке актуара, удружење актуара, управљање ризиком

ABSTRACT

The global financial crisis, that started in 2007, pointed out to certain flaws in the field of risk management and led those who regulate the insurance industry to set the new standards and give new directions to the companies how to apply the appropriate framework regulations in risk management. Owing to the educational process which meets the high criteria, the standards in the actuarial practice and the code of professional behaviour accompanied by an efficient disciplinary action, the actuaries play an important part in this process. The actuaries are vital not only to the insurance market, but to other fields of business in which their skills and knowledge can be efficiently implemented in order to manage risk. This paper first defines the actuarial profession and then shows the interdependency between the development of contemporary insurance and the actuarial profession and then the paper stresses the importance of this profession in creating and implementing the system of risk management in the organizations that need actuarial knowledge and skills. This paper aims at pointing out to the ability of the actuaries to give their contribution to the innovative solutions and to adapt themselves to new demands in the market.

Key words: standards in the education and training of the actuaries, actuarial association, risk management

**ANALIZA RAZVIJENOSTI UPRAVLJAČKO-RAČUNOVODSTVENE
FUNKCIJE U BOSANSKOHERCEGOVAČKIM PREDUZEĆIMA
DEVELOPMENT ANALYSIS OF THE MANAGEMENT ACCOUNTING
FUNCTION IN THE BOSNIA AND HERZEGOVINA COMPANIES**

Renata Lučić

University of East Sarajevo, Faculty of Economics Breko

APSTRAKT

Savremeni uslovi poslovanja doveli su do opsežnih i složenih informacionih zahtjeva usmjerenih prema upravljačkim računovođama. Od upravljačkog računovođe se očekuje ne samo sastavljanje kvalitetnih, razumljivih i upotrebljivih računovodstvenih izvještaja, nego i aktivno učestvovanje u korporativnom upravljanju, formulisanju ciljeva, strategija i taktika, povećanju efikasnosti poslovanja i unapređenju performansi preduzeća. Uspješno sučeljavanje s ovako kompleksnim zahtjevima moguće je jedino i samo ako upravljački računovođa posjeduje visoko kvalitetno profesionalno računovodstveno znanje koje će znati primjeniti u upravljačko računovodstvenim procedurama. Pri tome je bitno naglasiti da je nivo razvijenosti upravljačko-računovodstvene profesije zavisen ne samo od napretka učinjenog s računovodstvene strane, nego u velikoj mjeri i od razvoja čitavog privrednog sistema zemlje ali i od napretka menadžerske profesije. S tim u vezi, osnovni fokus ovog rada biti će usmjeren na analizu faktora koji su ključni za razvoj upravljačko računovodstvene funkcije u bosanskohercegovačkim preduzećima, te identifikaciju pozicije koju upravljačko računovodstvo zauzima u domaćoj računovodstvenoj teoriji i praksi. Ovakav pristup omogućit će vizuelizaciju ključnih problema koji u značajnoj mjeri onemogućavaju upravljačke računovođe da daju svoj puni i pravi doprinos u borbi za što bolje tržišno pozicioniranje preduzeća i zamrzavaju upravljačko-računovodstvenu funkciju bosanskohercegovačkih preduzeća na nivou koji je daleko ispod onoga u razvijenim tržišnim privredama.

Ključne riječi: upravljačko računovodstvo, računovodstveno izvještavanje, faktori okruženja, informacioni zahtjevi korisnika.

ABSTRACT

The modern business conditions have led to comprehensive and complex information requests directed to the management accountants. It is expected from the management accountant not only to prepare the quality, comprehensible and useable accounting reports, but also to actively participate in corporate governance, defining of goals, strategies and tactics, in improvement of business efficiency and company performance. Successful facing with such complex requirements is only possible if the management accountant has the high quality professional accounting knowledge and knows how to apply it in the management accounting procedures. In connection to this, it is important to point out that the development level of the management accounting profession depends not only on the progress made on the accounting side, but also in great extent on the development of the entire economy of the country, and also on the progress of the management profession. In this context, the main focus of this paper shall be on the analysis of the factors crucial for the development of the management accounting function in the Bosnia and Herzegovina companies, and identification of the position which the management accounting takes in the domestic accounting theory and practice. This approach shall enable visualization of the crucial problems which in significant extent prevent the management accountants to give their full and real contribution in the fight for better market position of the company and freeze the management accounting function of the Bosnia and Herzegovina companies on a level far below of the one in the developed market economies.

Key words: management accounting, accounting reports, environment factors, user information requests.

**INVESTICIONI POTENCIJAL OSIGURAVAJUĆIH
KOMPANIJA U FUNKCIJI PRIVREDNOG RAZVOJA
INSURANCE COMPANIES' INVESTMENT POTENTIALS
WITHIN OVERALL ECONOMIC DEVELOPMENT**

Radivoj Kovač
Brcko-gas Insurance

APSTRAKT

Osiguravajuće kompanije raspolazu velikim finansijskim sredstvima koje moraju držati u obliku rezervi radi mogućnosti ispunjavanja budućih obaveza preuzetih po osnovu ugovora o osiguranju. S obzirom da su te rezerve privremeno slobodne za raspolaganje jer se uplate po osnovu premije i isplate po osnovu obaveza vremenski ne podudaraju, osiguravajuće kompanije mogu ih investirati u različite oblike imovine. Iz navedenog proizilazi značaj osiguravajućih kompanija kao institucionalnih investitora jer investiranjem velikih finansijskih sredstava mogu da utiču na finansijska i privredna kretanja u državi. U ovom radu je sagledana uloga i značaj osiguravajućih kompanija kao institucionalnih investitora, te utvrđen investicioni potencijal domaćih osiguravajućih kompanija koji bi mogao biti stavljen u funkciju privrednog razvoja. Prema rezultatima do kojih smo došli nakon analize i poređenja relevantnih podataka, možemo konstatovati da osiguravajuće kompanije imaju dominantnu ulogu među ostalim institucionalnim investitorima. Time se potvrđuje pretpostavka da one imaju nezaobilaznu ulogu u privrednom i finansijskim kretanjima. Međutim, investicioni potencijal domaćih osiguravajućih kompanija, iako značajan, nije u dovoljnoj mjeri iskorišten u smislu njegovog stavljanja u funkciju privrednog razvoja. Stoga je potrebno da i javni i privatni sektor kreiraju razvojne projekte kako bi privukli investicije, odnosno kako bi nedovoljno iskorišteni investicioni potencijal osiguravajućih kompanija stavili u funkciju privrednog razvoja.

Ključne riječi: investicije, osiguravajuće kompanije, privredni razvoj

SUMMARY

Insurance companies have significant financial resources that have to be kept in the form of reserves in order to be able to fulfill possible future obligations taken under the insurance contracts. Having such reserves temporary available, as premium payments and liability payments do not coincide, insurance companies may invest them in various forms of assets. These facts emphasize the significance of insurance companies as institutional investors that may, through considerable investments, influence financial and economic trends in the country. This paper gives a view of the role and importance of insurance companies as institutional investors as well as defined investment potentials of local insurance companies that may be invested in economic development. According to the analysis and comparison of relevant figures, we can conclude that insurance companies have a prevailing role among the institutional investors. The results confirm their inevitable position in overall economic and financial trends. However, local insurance companies' investment potentials, although important, have not been exploited sufficiently in the sense of economic growth. It is necessary that both public and private sectors produce proper development projects in order to attract investors, or to initiate the appropriate use of insurance companies' investment potentials for economic growth.

Key words: investments, insurance companies, economic development

**OSIGURAVAJUĆA DRUŠTVA U FUNKCIJI EKONOMSKOG
RAZVOJA REPUBLIKE SRPSKE
INSURANCE COMPANIES IN FUNCTION OF ECONOMIC
DEVELOPMENT OF THE REPUBLIC OF SRPSKA**

Goran Mitrović

Drina Insurance Milići

Siniša Božičković

Faculty of Transport Doboj

APSTRAKT

Finansijski sistemi u razvijenim tržišnim ekonomijama sve više pokazuju dugoročniji trend promjena u pravcu većeg učešća netradicionalnih finansijskih posrednika u finansijskim tokovima. Posebno je zapažen trend rasta finansijskih institucija koje su poznate kao institucionalni investitori, a u koje spadaju osiguravajuća društva i penzijski fondovi. Polazeći od činjenice da osiguravajuća društva (kao institucionalni investitori) utiču na razvoj finansijskog tržišta, istraživanje u ovom radu je usmjereno na tržište osiguranja Republike Srpske. Cilj istraživanja je determinisati značaj i ulogu osiguravajućih društava u razvoju finansijskog tržišta i njihovom doprinosu ekonomskom i privrednom razvoju Republike Srpske. Istraživanje je jednim dijelom usmjereno i na finansijski potencijal osiguravajućih društava Brčko distrikta BiH i mogući uticaj na njegov ekonomski razvoj.

Ključne riječi: osiguravajuća društva, finansijsko tržište, ekonomski razvoj.

ABSTRACT

The financial systems in developed market economies are increasingly showing long-term trend of changes in the direction of greater participation of non-traditional financial intermediaries in financial flows. It is especially noticeable trend of growth of financial institutions that are known as institutional investors, which include insurance companies and pension funds. Starting from the fact that insurance companies (such as institutional investors) affect the development of the financial markets, research in this study focused on the insurance market of the Republic of Srpska. The aim of the research is to determine the importance and the role of insurance companies in the development of financial markets and their contribution to economic and commercial development of the Republic of Srpska. The research is partly focused on the financial potential of insurance companies of Brcko District of Bosnia and Herzegovina and the potential impact on its economic development.

Keywords: insurance companies, financial market, economic development.

UTICAJ INSTITUCIONALNIH RJEŠENJA NA PLASMANE OSIGURAVAČA U SRBIJI
THE IMPACT OF INSTITUTIONAL SOLUTIONS ON THE INVESTMENTS
OF INSURANCE COMPANIES IN SERBIA

Nataša Tešić

University of East Sarajevo, Faculty of Business Economics Bijeljina

APSTRAKT

Značaj djelatnosti osiguranja u pružanju podrške ekonomskom razvoju zemlje poznat je od davnina. U razvijenim finansijskim sistemima osiguravajuće kompanije su jedni od najvećih institucionalnih investitora sa značajnim ulaganjima na finansijskim tržištima i u realnih oblicima aktive. Mogućnosti efikasnog funkcionisanja sektora osiguranja zavise od dešavanja u okruženju, opštih privrednih kretanja, razvijenosti finansijskog tržišta i institucionalnih okvira u kojima posluju učesnici na finansijskim tržištima. Vrsta i obim finansijskih instrumenata, kao i vrsta i obim aktivnosti na finansijskom tržištu, uslovi su njegove razvijenosti. Finansijske institucije, finansijski instrumenti i finansijska struktura srpskog tržišta još uvijek zaostaju za razvijenim zemljama svijeta. Problem leži u nepovoljnom makroekonomskom ambijentu, tj. u činjenici da glavni emitenti, banke i preduzeća, posluju u vrlo nepovoljnom poslovnom okruženju, opterećenom nelikvidnim plasmanima, nenaplativim potraživanjima i domaćim i spoljnim dugovima. Predmet ovog rada je uticaj zakonskih odredbi na investiranje sredstava osiguravajućih kompanija u Srbiji, uz isticanje posebnih problema i ograničenja koja se u ovoj oblasti pojavljuju. Ključni zahtjev će biti da se istraže mogućnosti formiranja optimalnog investicionog portfolia osiguravajućih kompanija u Srbiji pri postojećim ograničenjima.

Ključne riječi: osiguravajuće kompanije, investicioni portfolio, rizik investiranja, optimalna portfolio struktura

ABSTRACT

The importance of the insurance industry in supporting the economic development of the country has been known since the ancient times. In the developed financial systems, insurance companies are among the largest institutional investors with the significant investments in financial markets and the real forms of assets. Possibilities for the efficient functioning of the insurance sector depend on developments in the region, the general economic trends, the development of financial markets and institutional framework in which the participants in financial markets operate. The type and scope of financial instruments, as well as the type and scope of activities in the financial market are prerequisites of its development. Financial institutions, financial instruments and financial structure of the Serbian market is still lagging behind the developed countries of the world. The problem lies in the unfavorable macroeconomic setting, ie. the fact that the main issuers, banks and enterprises are operating in a very unfavorable business environment, burdened with illiquid lending, bad debts and domestic and external debt. The subject of this paper is the impact of legal provisions on the investments of funds of insurance companies in Serbia, with special emphasis on the problems and limitations that appear in this segment. Our goal is to explore the possibility of creating an optimal investment portfolio of insurance companies in Serbia with the existing restrictions.

Key words: insurance companies, investment portfolio, investment risk, optimal portfolio structure

SAVREMENI MODALITETI UPRAVLJANJA POTRAŽIVANJIMA CONTEMPORARY MODALITIES OF RECEIVABLES MANAGEMENT

Jasmin Omić
Belamionix, Brčko

APSTRAKT

Cilj ovog rada je pokazati da je naplata potraživanja u ugovorenim rokovima vrlo važna sa stanovišta uspješnosti poslovanja i preduvjet je za opstanak i razvoj na tržištu. U neizgrađenim tržišnim uvjetima i nestabilnim privrednim sistemima prodaja na odloženo plaćanje povećava rizik naplate potraživanja a samim tim i rizik likvidnosti. Rizik naplate je veći ukoliko je rok plaćanja duži, zbog toga je neophodno da preduzeće samostalno ili uz pomoć stručnjaka kontinuirano procjenjuje rizik naplate potraživanja kako postojećih tako i novih kupaca. Temeljno pravilo upravljanja potraživanjima nalaže minimiziranje vremena od prodaje proizvoda ili usluga do naplate potraživanja. Na osnovu toga izvedeni savremeni modaliteti upravljanja potraživanjima: kreditna politika preduzeća, kreditni uslovi i politika naplate potraživanja. Takođe, u radu je naznačeno da veliki problem nenaplaćenih potraživanja u BiH proizilazi iz neučinkovitog upravljanja rizicima naplate potraživanja, neefikasnom funkcionisanju pravne države i postojanje velikog broja nelikvidnih preduzeća. Značajan problem naplate potraživanja predstavlja to što preduzeća prije sklapanja kupoprodajnih ugovora nisu upotrijebili određene modele osiguranja naplate potraživanja ili kombinaciju više instrumenata koji bi omogućili da se neka potraživanja i naplate. Efikasno upravljanje potraživanjima podrazumijeva posjedovanje informacija kome se i pod kojim uvjetima roba može isporučiti ili kome će se određene usluge pružiti, kako naplatiti i koje radnje preduzeti da bi u što kraćem roku i naplatilo. Važnu ulogu u ovom procesu imaju menadžeri koji moraju uspostaviti procedure koje će omogućiti uspostavljanje efikasne politike naplate potraživanja, neophodne kako bi se umanjio rizik naplate i povećao poslovni uspjeh preduzeća.

Ključne riječi: potraživanje, upravljanje, rizik, likvidnost

ABSTRACT

The objective of this work is to show that the collection of receivables in a timely manner is very important from the standpoint of the performance of external operations and is a precondition for the survival and development of the market. In undeveloped market conditions and unstable economic systems sold on deferred payment increases the risk of collection of receivables and thus the liquidity risk. The risk charge is higher if the payment period is longer, therefore it is necessary that the company itself or with the help of experts continually assesses the risk of collection of receivables both, existing and new customers. The basic rule of receivables management requires minimizing the time of sale of goods or services to debt collection. On this basis were derived modern modalities of receivables management: credit policy companies, credit conditions and debt collection policy. Also, this work indicated that a major problem of outstanding claims in BiH arising from ineffective risk management of debt collection, inefficient functioning of the rule of law and the existence of a large number of insolvent company. A significant problem of debt collection represents the fact that the company before entering into sales contracts did not use certain models of collateral claims or combination of instruments which would allow that some claims and billing. Efficient receivables management involves having information where and under what conditions can deliver the goods or to whom will provide certain services, how to collect and what actions to take in order to collect in the shortest possible time. An important role in this process have managers who must establish procedures which will enable the establishment of effective debt collection policy, necessary to reduce the risk of collection and increased business success of the company.

Key words: receivables, management, risk, liquidity

Sekcija : Preduzetnička ekonomija / Section: Entrepreneurial economy

**APLIKACIJA UPRAVLJANJA ZNANJEM I INTRAPREDUZETNIŠTVA KAO KATALIZATOR
USAGLAŠAVANJA OBRAZOVANJA SA ZAHTJEVIMA TRŽIŠTA**

**KNOWLEDGE MANAGEMENT AND INTRA-ENTREPRENEURSHIP APPLICATION AS AN
ACCELERANT OF EDUCATION TO LABOR MARKET REQUEST SYNCHRONIZATION**

Elvir Čizmić

University of Sarajevo, Faculty of Economics

Armin Talić

Center for Entrepreneurship and Knowledge Management

SAŽETAK

Uspjeh institucija obrazovanja, a posebno institucija visokog obrazovanja, unutar savremenog poslovnog okruženja koje generira kontinuirane promjene anatomije biznisa, zavisi od intenziteta kreiranja znanja, dijeljenja znanja, generiranja znanja, primjene principa intrapreduzetništva i korištenja znanja u obrazovnoj instituciji. Razumijevanje i implementacija menadžment znanja i intrapreduzetništva predstavlja poslovnu praksu koju koriste visoko obrazovne institucije i organizacije za identificiranje, kreiranje, prezentiranje i distribuciju znanja, odnosno za njegovu primjenu (ponovno korištenje), razvoj svijesti i učenje u kontekstu usaglašavanja outputa visoko obrazovnih institucija sa zahtjevima tržišta rada. Programi upravljanja znanjem i intrapreduzetništva bi tipično trebali biti usko vezani za poslovnu strategiju visoko školske institucije ili bilo koje druge organizacije uopšteno. To znači da ključni cilj upravljanja znanjem i principa intrapreduzetništva predstavlja doseganje tačno definiranih zahtjeva koji uključuju kreiranje novih proizvoda, novih usluga, novih ideja i novih programa koji isporučuju visoki novo kvaliteta klijentima. Ultimativno, efektivnost savremenih visoko školskih institucija kao specifičnih organizacija se ne ogleda samo u tome da se dosegnu tekući ciljevi nego i u njihovoj sposobnosti da kreiraju i iskoriste buduće prilike, odnosno očekivane zahtjeve, što će sve više zavisiti od njihove sposobnosti da kreiraju i isporuče vrijednost klijentima koja će osigurati individuama viši stepen zapošljivosti a drugim organizacijama kao klijentima postizanje boljih poslovnih performansi. Ovaj rad ima za cilj da prezentira efekte nekonvencionalnih načina povezivanja visoko školskih institucija i tržišta rada u Bosni i Hercegovini vezano za zapošljivost studenata kroz korištenje dobrih praksi vezanih za CEO (Career Entrepreneurship and Opportunities) konferenciju kao slučaj iz prakse.

Ključne riječi: upravljanje znanjem, intra-preduzetništvo, visokoobrazovne institucije, zapošljivost

ABSTRACT

Education institutions success, and especially higher education institutions, within the contemporary business environment that generate business anatomy continual changing, depends of the intensity of knowledge creation, knowledge sharing, knowledge generation, principles of intra-entrepreneurship application and using knowledge within higher education institution. Knowledge management and intra-entrepreneurship principles comprises a scope of business practices used by higher education institutions and other organizations to identify, create, represent, sharing and distribute knowledge for reuse, awareness and learning and synchronizing higher educations outputs to labor market request. These facts show that knowledge management programs and intra-entrepreneurship principles application should be typically near tied to organizational business strategy of higher education institution and any other organization. It means that the main goal of knowledge management and intra-entrepreneurship principles application ought to be achieving defined outcomes, such as new products, new services, new ideas and new programs creating which deliver higher level of quality to the students. Ultimately, the ability of contemporary higher education institutions, as a specific organizations, to meet not only its current goals and objectives, but also to create and grasp future opportunities, therefore future requests, will depend on its ability to create and deliver value which will obtain higher level of employability to the individual and higher level of performances to organizational clients. This work paper is aimed to present effects of no conventional ways of matching between higher education institutions and labor market in Bosnia and Herzegovina in sense of students' employability, using good practice evidences connected to the CEO (Career Entrepreneurship and Opportunities) conference as a case study.

Key words: knowledge management, intra-entrepreneurship, higher education institutions, employability

УЛОГА УНИВЕРЗИТЕТА У ПОДСТИЦАЊУ ИНОВАЦИЈА У МАЛИМ И СРЕДЊИМ ПРЕДУЗЕЊИМА
THE ROLE OF THE UNIVERSITY OF ENCOURAGE INNOVATION IN SMEs

Ненад Лалић

University of East Sarajevo, Faculty of Education in Bijeljina

Дајана Матовић

Faculty of Organizational Sciences, Belgrade

Олга Тмушић

University of East Sarajevo, Faculty of Business Economics Bijeljina

АПСТРАКТ

Да ли су иновације дио научне дисциплине? Представљају ли механизме науке у истраживањима области које су носиоци промјена? Иновације и иновативне технологије стимулишу активности засноване на знању на нивоу малих и средњих предузећа, док они представљају носиоце развоја нових тржишта. Улога универзитета је да креира адекватан пословни и технолошки амбијент како би се побољшао конкурентски положај самих универзитета, развила знања студената у менаџерским и другим економским дјелатностима, али и обезбиједио раст малих и средњих предузећа и „ишло у корак“ са свијетом. Универзитети креирањем научно-технолошких паркова и пружањем интелектуалних услуга стимулишу развој предузетништва, као и повећање локалног развоја чиме долази до повећања прихода.

Кључне ријечи: Универзитет, мала и средња предузећа, наука, развој...

ABSTRACT

Are the innovation part of the scientific disciplines? Does innovation represent the mechanisms of science in research areas that are agents of change? Innovation and innovative technologies stimulate activities based on knowledge at the level of small and medium-sized enterprises, as they are the bearers of the development of new markets. The role of universities is to create appropriate business and technological environment in order to improve the competitive position of the universities themselves, develop students' knowledge in management and other economic activities, but also ensure the growth of small and medium enterprises and "keep pace" with the world. Universities creating technology parks and providing intellectual services to stimulate the development of entrepreneurship, as well as an increase in local development, which leads to an increase in revenue.

Key words: University, Small and medium enterprises, science, development..

**TEHNIČKO-TEHNOLOŠKI I TRŽIŠNI ASPEKTI POSLOVANJA MALIH I SREDNJIH PREDUZEĆA
BRČKO DISTRIKTA BOSNE I HERCEGOVINE
TECHNOLOGICAL AND MARKET ASPECTS OF BUSINESS OF SMALL AND MEDIUM ENTERPRISES
IN BRCKO DISTRICT OF BOSNIA AND HERZEGOVINA**

Lazar Radovanović, Ljubomir Trifunović, Miodrag Peranović
University of East Sarajevo, Faculty of Economics Brcko

APSTRAKT

Ovaj članak predstavlja analizu tehničko-tehnoloških i tržišnih aspekata poslovanja preduzeća na osnovu naučno-stručnog istraživanja Ekonomskog fakulteta Brčko pod nazivom *Stanje i problemi u poslovanju malih i srednjih preduzeća u Brčko distriktu BiH*. Za obradu i analizu rezultata istraživanja korišćene su metode deskriptivne statistike i druge naučne metode analize podataka koji se zasnivaju na uzorku. Na osnovu dobijenih rezultata zaključeno je da većina anketiranih preduzeća ima relativno staru opremu ali planira ulaganja u nabavku opreme. Međutim, jedna petina mikro preduzeća ne planira ulaganje u opremu. Polovina preduzeća raspolaže certifikatom sistema kvaliteta, a skoro jedna polovina preduzeća planira da pribavi certifikat sistema kvaliteta. Većina preduzeća samostalno sprovodi inovativne aktivnosti, uvodi nove proizvode i koristi se informacionim sistemima u poslovanju. Istraživanja o tržišnim aspektima obuhvatila su tržište prodaje i nabavke, konkurentske prednosti i ograničenja s kojima se preduzeća susreću u poslovanju na navedenim tržištima. Preduzeća su u većini usmjerena na lokalna tržišta prodaje i na bosnskohercegovačka i tržišta nabavke drugih zemalja. Ključne konkurentske prednosti su cijena i kvalitet proizvoda i poštovanje rokova. Pored neloyalne konkurencije i slabe kupovne moći, preduzeća su, kao tržišna ograničenja, navela i zatvorenost tri bosnskohercegovačka tržišta, teškoće s izvozom, nelegalan uvoz i falsifikovanje robne marke.

Ključne riječi: starost opreme, sistem kvaliteta, inovativne aktivnosti, informacioni sistemi, tržište, tržišna ograničenja

ABSTRACT

This article represents an analysis of technological and market aspects of business operations on the basis of the scientific research entitled: *The Situation and Problems in the Operations of Small and Medium Enterprises in the Brcko District of Bosnia and Herzegovina*, conducted by the Faculty of Economics Brcko. For the purposes of the processing and analysis of the research results methods of descriptive statistics and other scientific methods of sample-based data analysis had been used. The conclusion derived on the basis of these results points out that most of the surveyed companies have relatively old equipment, but they plan to invest in modernization. However, one-fifth of micro-enterprises have no intention to invest in equipment. Half of the companies have a certified quality system, and almost one-half of companies plan to obtain a quality system certificate. Most of the companies implement self-innovative activities, introducing new products and information systems used in their business operations. The research on market aspects included the analyses of markets of sales and procurement, competitive advantages and the constraints the companies encounter while doing business. When it comes to sell, the companies are primarily focused on local markets, though, in case of procurement, they focus on both domestic and foreign markets. Key competitive advantages are price and quality of products and meeting deadlines. In addition to unfair competition and weak purchasing power, as a major market constraints companies identified closed form of three BiH markets, difficulties with the export, import of illegal and counterfeit trademarks.

Keywords: age of equipment, system quality, innovative activities, information systems, market, market constraints

PREDUZETNIČKO LIDERSTVO: PRISTUP FUNKCIJAMA LOKALNE SAMOUPRAVE
ENTREPRENEURIAL LEADERSHIP: APPROACH TO THE FUNCTIONS OF LOCAL GOVERNMENT

Cviko Lj. Jekić

University of East Sarajevo, Faculty of Economics Brcko

APSTRAKT

Sve što se desilo zadnjih trideset godina na ovim prostorima dovelo je do drastičnog pada kvaliteta života građana. S najvećim problemima građani se susreću na nivou zajednice u kojoj žive i realizuju najznačajniji dio svojih poslovnih i privatnih aktivnosti. Lokalna uprava je servis građana i poreskih obveznika, njen osnovni proizvod je usluga, a ljudi zaposleni u opštinskoj-gradskoj upravi su glavni i najvažniji resurs u pružanju kvalitetnih usluga. Građani očekuju od svoje lokalne uprave da razvija lokalnu zajednicu tako što će biti poželjna destinacija za život i rad, i mjesto za sigurnu budućnost. Da li će lokalne zajednice napredovati ili stagnirati zavisi od pristupa upravljanju lokalnom samoupravom. Predmet istraživanja je upravljanje lokalnom samoupravom a cilj istraživanja je da se ukaže na neophodnost i značaj menadžersko-preduzetničkog pristupa u radu administracije. Ekonomski razvoj predstavlja osnovni materijalni preduslov za ispunjavanje ostalih ciljeva lokalne zajednice. Konkurentna prednost se stiče ako se resursi i kapaciteti što bolje koriste i jačaju a povoljne prilike koje dolaze iz okruženja na vrijeme uočavaju i maksimalno koriste. Lider lokalne samouprave se nalazi pred izazovom i mogućnošću da promijeni stvari i život građana u lokalnoj zajednici učini boljim i smislenijim. Priča o napretku ili stagnaciji lokalne zajednice je u stvari priča o liderstvu, menadžmentu i preduzetništvu. Privrženost lokalne vlasti kvalitetu i aktivnostima vezanim za kvalitet je ključni doprinos uspjehu i razvoju lokalne zajednice. Rezultati istraživanja ukazuju da je menadžersko-preduzetnički prilaz politici upravljanja lokalnom samoupravom ključan za ekonomsku perspektivu lokalne zajednice i kvalitet života građana. U radu su korišćene analitička i deskriptivna metoda.

Ključne riječi: građani, kvalitet života, preduzetnička uprava

ABSTRACT

All that happened in the last thirty years on this territory resulted in drastic downfall in population's quality of life. Population is faced with the biggest problems on the level of community in which they live and perform the most of their business and private activities. Local government is a service of the citizens and taxpayers, and its primary product is service, and people employed with municipal-town government are the main and the most important resource in rendering of quality service. Citizens expect from their local government to develop local community in a way to be desirable destination for life and work, as well as the place for safe future. If local communities are going to improve or stagnate, depends on approach to the local community management. The subject of research is management of local self-government and the goal of research is to point out necessity and importance of managerial-entrepreneurial approach to the administration work. Economical development presents primary material conditions for fulfillment of other goals of local community. Competitive advantage is acquired if resources and capacities are better used and grow stronger and favorable opportunities which come from environment are observe timely and used to a maximum degree. The self-government leader is facing with challenge and possibility to change things and to make a life of citizens in local community better and substantive. Story on progress or stagnation of local community in regard with quality is the key contribution to success and development of local community. Results of research indicate that managerial-entrepreneurial approach to the local self-government management policy is crucial for economical perspective of local community and the population quality of life. In this paper the analytical and descriptive methods were used.

Key words: citizens, quality of life, entrepreneurial management

**PODSTICANJE INOVATIVNIH PROCESA PREDUZEĆA ZEMALJA
U TRANZICIJI PRIMJENOM MODELA TROSTRUKE SPIRALE
INCITING INNOVATIVE PROCESSES IN COMPANIES OF COUNTRIES
IN TRANSITION WITH APPLICATION OF THE TRIPLE HELIX MODEL**

Lidija Mitrašević

University of East Sarajevo, Faculty of Economics Breko

APSTRAKT

Nelinearna kompleksnost i konstantna neizvjesnost promjenljivog poslovnog okruženja umanjuju značaj materijalnih resursa i povećavaju ulogu znanja u kreiranju novih poslovnih kombinacija. Međutim, znanje u formi naučnih spoznaja ne može dovesti do poboljšanja tehnološke osnove preduzeća, a time ni do bolje tržišne pozicije, već je potrebna njegova transformacija u inovacije kojima će se stvoriti nova tržišna vrijednost. Sve izraženije zaostajanje u pogledu kapitalizacije znanja evropskih preduzeća za preduzećima razvijenih azijskih zemalja, poput Japana, Kine i Južne Koreje, nameće neophodnost uvođenja novih modela inoviranja. Ovaj problem je posebno izražen kod preduzeća zemalja u tranziciji koja se, u uslovima dugogodišnje ekonomske nestabilnosti, uništenih proizvodnih kapaciteta i tehnološke osnove u procesu tranzicije, suočavaju sa velikim izazovima u pogledu razvoja inovativnih kapaciteta. Cilj rada je ispitivanje mogućnosti za prevazilaženje ovakvog stanja preko uspostavljanja trilateralnog mehanizma interakcije i kooperacije između univerziteta, preduzeća i državnih institucija u formi trostruke spirale. Na osnovu dostupnih sekundarnih podataka, sprovedena je komparativna analiza izvođenja i finansiranja aktivnosti istraživanja i razvoja odabranih zemalja Zapadnog Balkana, kao i nivoa inovativnosti bosanskohercegovačkih preduzeća. Identifikovan je nizak stepen uključenosti poslovnog sektora Bosne i Hercegovine u aktivnostima istraživanja i razvoja, kao i nepovoljna struktura i slab intenzitet inovativnih aktivnosti preduzeća, te predložene smjernica za podsticanje i unapređenje njihovih inovativnih napora primjenom modela trostruke spirale.

Ključne riječi: ekonomija znanja, istraživanje i razvoj, inovacije, model trostruke spirale

ABSTRACT

Nonlinear complexity and constant uncertainty of the volatile business environment are decreasing the importance of material resources and increasing the role of the knowledge in creating of the new business combinations. However, the knowledge in the form of scientific understanding cannot lead to improvement of a company's technological base, therefore also to the better market position, so it needs to be transformed in the innovations which will create a new market value. Increasingly higher falling behind in respect of capitalization of knowledge in the European companies, after the companies from developed Asian countries, like Japan, China and South Korea, imposes the necessity for introduction of new innovation models. This problem is especially expressed in companies of countries in transition which, in the conditions of years of economic instability, destroyed production capacities and technological base in the transition process, are facing great challenges in respect of development of the innovation capacities. The goal of this paper is to examine the possibilities for overcoming this condition by means of establishing of the mechanism for trilateral interaction and cooperation between the universities, companies and government institutions in form of a triple helix. A comparative analysis was conducted, on basis of the available secondary data, for performance and financing of the research and development activities of the selected countries in Western Balkans, as well as the level of innovation in Bosnia and Herzegovina companies. A low level of inclusion of the business sector in Bosnia and Herzegovina was identified for the activities of research and development, as well as the unfavorable structure and poor intensity of innovation activities of the companies, and the guidelines were proposed for inciting and improvement of the innovation efforts with application of the triple helix model.

Keywords: knowledge economy, research and development, innovations, triple helix model