

## **PUBLIC-PRIVATE PARTNERSHIPS: TO DEFINING DEFINITIONS AND TRENDS WITH FOCUS ON EU**

**Anna TOMOVÁ**

**Abstract:** This paper deals with the term Public Private Partnerships analysing various approaches to possible definitions and explanations. Forms of supporting public private partnerships in the European Union are discussed showing some trends and development in the European Union.

**Keywords:** public private partnerships, European Union, trends, market

## **DETERMINANTS OF THE DEVELOPMENT OF PUBLIC-PRIVATE PARTNERSHIPS IN THE INFRASTRUCTURE SECTORS IN THE EU**

**Anna TOMOVÁ, Milan STACHO**

**Abstract:** The paper deals with research of determinants in development of public-private partnerships in EU member countries. It evaluates strong and weak features in studies devoted to the issue and call attention for missing research in this field within European Union that is rather paradoxical taking into account intensive political, institutional as well as financial support of this form of coexistence between public and private sectors. The paper analyses influence of macro-economic determinants in development of public-private partnerships in EU and implies core tasks of future research in the fields which are now barriered with regard to contemporary situation of fragmentated, inconsistent and fenced data needed for realization of these aims.

**Keywords:** public-private partnerships, European Union, infrastructure, development

## **THE BLUE OCEAN STRATEGY IN TOURISM AND AIR TRANSPORT**

**Hana ŠTVERKOVÁ, Michal CERVINKA, Vlasta HUMLOVÁ**

**Abstract:** Tourism and air transport are the sectors that are of importance in the current dynamic turbulent world, as people seek to service of these industries in order to their regeneration and relaxation of the organism. In the current world the Red Oceans are predominantly strategies, in which the prospects for profit and growth are greatly limited. Tourism and air transport services as such belong to sectors with clearly defined limits but they offer non-used market space in which it would be possible to apply the Blue Ocean strategy. Using the research publications of secondary analyses and survey, the authors have applied the theory of the Blue Ocean on low-cost air transport. The paper deals with the Red and Blue Oceans in tourism in turn in the air transport sector. The aim is to provide a new perspective on the service of tourism and air transport.

**Keywords:** tourism, service, the Red Ocean, the Blue Ocean strategy, low-cost transport

## COMPANY PERFORMANCE MANAGEMENT

**Ladislav JARINA, Zuzana BODOROVÁ**

**Abstract:** Business performance management is an indispensable part of trying to gain competitive advantage in the market. It requires caring for people and ensuring that the organizational goals of the company are achieved. People are the foundation of every business, the source of potential and productivity of performance. Therefore, it is important to focus on how to get the best out of people. Modern and integrated approaches such as Corporate Performance Management, Balanced Scorecard or Performance Management are available.

**Keywords:** Enterprise performance management, Balanced Scorecard, performance management, performance evaluation

# **REGISTERED MODEL OF THE DEVELOPMENT OF TRANSPORT REQUIREMENTS IN PERSONAL RAILWAY TRANSPORT**

**Anna DOLINAYOVÁ**

**Abstract:** Presently modern management cannot do without mathematical and statistical tools. Managers need a variety of market information, but they must have inside information about the company that their decisions will be relevant. This paper describes the creation of a regression model of transport requirements in rail passenger transport, depending on the other economic indicators. It deals with the problem of multicollinearity and applications designed regression models.

**Keywords:** regression model, multicollinearity, demand management, railway passenger transport, transport requirements, economic indicators

## LEADERSHIP DURING FINANCIAL CRISIS

**Zuzana BODOROVÁ**

**Abstract:** The article deals with the leadership, its importance for the organization as a whole, as well as the approaches of the leaders in the case of the financial crisis. In the first part of the article, leadership is defined and the differences between leadership and management are specified due to the often reversal of these concepts in practice. In the second section, the article deals with leadership styles and employee leaders' access to employees during the financial crisis, with an emphasis on creating the conditions for mitigating the consequences of the financial crisis.

**Keywords:** Organization, leadership, management, style of guiding people, financial crisis.

## **MENTORING OF THE ADAPTATION PROCESS**

**Lenka KEMPOVÁ**

**Abstract:** The article deals with the issue of mentoring in the adaptation process of the selected organization. The theoretical part of the article is devoted to defining the basic concepts, the actor of this activity, the history of mentoring, the aim, the type and the principles of mentoring. The next part describes the current state of the adaptation process in the organization. The practical part deals with the proposal of methodological mentoring - roles and tasks of the mentor in the adaptation process.

**Keywords:** Adaptation process, mentor (new employee), mentor, mentoring, stage of the adaptation process, general and professional mentoring, type of adaptation process

## **MOP ANALYSIS - AN INNOVATIVE APPROACH TO BUSINESS ENVIRONMENT ASSESSMENT**

**Katarína JANOŠKOVÁ**

**Abstract:** The article is focused on an innovative approach to understanding the fundamental analysis of the company – MOP analysis. MOP analysis focuses on the evaluation of internal and external business environment. It is therefore considered to be a comprehensive tool that allows the synthesis of various factors identified from external and internal environment of an enterprise to one variable. The strength of the MOP analysis lies in the possibility of valuing the quantitative and qualitative factors in the same units and ensures the final result, which is the basis for monitoring the development of business environment at the time. It is also basis for comparison of multiple business entities under the final results of the MOP analysis represented by subindex of macroeconomic, sectorial and company environment and index MOP.

**Keywords:** fundamental analysis of the company, MOP analysis, macroeconomic subindex, sectorial subindex, company subindex, index MOP, external business environment, internal business environment



## **MANAGEMENT OF EMPLOYEES 'PERFORMANCE IN THE UNDERTAKING**

**Jana JAROŠOVÁ**

**Abstract:** The problem, which deals every employer with, is how to know the performance of employees and how to achieve and maintain the necessary level of productivity. Except for motivating it can also be achieved by periodic performance evaluation. Such assessment should be common and important activity in every company. The evaluation of employee performance is the basis for performance management of staff. The evaluation should provide the basic inputs for the development of personal plans and provide information for decisions on pay.

**Keywords:** performance management, evaluation of employees, productivity, benefits

## **THE COST OF CAPITAL AS A MAJOR DECISION-MAKING CRITERION IN CREATING AN OPTIMAL CAPITAL STRUCTURE**

**Jaroslav JAROŠ**

**Abstract:** The article discusses the cost of capital, which are considered as the main criterion in creating an optimal capital structure. For each source of funding is possible with larger or smaller problems to determine or estimate the costs associated with its obtaining and sustaining. The use of capital is linked to the cost of this capital. The cost of capital consists of cost of equity and borrowed capital. Cost of equity are defined by the return expectations of investors and are therefore higher than the cost of borrowed capital. The reason is that the owner bears a greater risk as a creditor and therefore requires a higher profit. The article will show several models used in the quantification of the cost of capital.

**Keywords:** cost of capital, capital structure, optimal capital structure, Capital Asset Pricing Model (CAPM)

## **ORGANIC WINE AND ITS POSITION IN THE DEVELOPMENT OF ORGANIC FARMING CR**

**Sylvie GURSKÁ**

**Abstract:** Generally, as well as from the viticulture point of view, ecological agriculture is a very fast developing industry. The number of producers and organically managed areas has been increasing both in the Czech Republic and in the whole world. The Czech Republic is in this case above the EU average. There are about 3.500 agriculture companies. The share of ecologically managed area has reached 10.42 % of the total agricultural area in the Land registry (data to 20.8.2010) and this area makes 1.13 % of the total world ecologically managed area. In viticulture it is possible to define integrated and ecological production. There are several differences but basically the ecological production comes from the integrated one, the criteria to fulfill the conditions are just stricter. Also in this industry the area has been increasing in the Czech Republic and nowadays it reaches 1.100 ha. Till the year 2015 there is an expected growth up to 55 %. The states with the largest organic vineyard area are Spain (53.959 thd.ha), Italy (43.614 thd.ha) and France (39.146 thd.ha). The Czech Republic possesses the 19. place in the world.

**Keywords:** viticulture, organic/ecological production, organic wine

## **THE CONSEQUENCES OF GLOBALIZATION ON THE FINANCIAL AND INSURANCE MARKETS**

**Pavel CENIGA, Viera ŠUKALOVÁ**

**Abstract:** The effects of globalization on world markets from the nineteen eighties are getting stronger, which is associated with the growth of the liberalization of financial markets, the development of technologies and the emergence of new financial instruments, new types of securities and complex financial transactions. Globalization of financial markets is reflected in the system, the flow of funds across borders of countries, growth in the number of foreign financial institutions in major financial centers worldwide, growth in foreign holdings of financial and real assets by residents of different countries. Impact of globalization is also reflected in insurance markets, which are important components of financial markets. Insurance is becoming increasingly global business, for which there aren't any geographical and territorial boundaries.

**Keywords:** globalization, financial market, insurance market, economy

## **ALIGNMENT WITH THE BALANCED SCORECARD METHOD**

**Josef VODÁK, Ivana TESAROVICOVÁ**

**Abstract:** Systemic alignment of the organization is a demanding process where parts of an organization (business units or organizational units) coordinate their activities to achieve mutual integration and synergy effects. This approach represents a higher level of use of the Balanced Scorecard methodology for larger organizations. The article emphasizes the importance of intellectual capital and the understanding of its benefits for organization in the context of the orientation to intangible assets and the creation of synergic effects. These system approaches, based on a stand-alone Balance Scorecard for enterprise or system alignment approaches for organizations, integrate other approaches and methods to better exploit the factors of production. It is essential to do the right thing - the direction, the strategy, the system approach, and then to do things right - the approaches and methods leading to a partial, better utilization of the factors of production. This is the core of synergy effects obtained and a source of economic value.

**Keywords:** Value, synergy, strategic system, intellectual capital, Balanced Scorecard

## **IMPLEMENTING A BUSINESS ETHICS**

**Zuzana ŠTOFKOVÁ, Marko SCHWEDLER**

**Abstract:** The paper deals with selected ethical approaches and applied models in enterprises. It underlines the importance of applying ethical approaches during the financial and economic crisis and, in this context, sets out several concrete approaches. Emphasis is also placed on the importance of moral principles in corporate governance, which co-decide on the quality of corporate governance. It appears that a lower level of business ethics means a higher level of corruption, which is associated, for example, with a poorly developed financial market, weak law enforcement, and so on.

**Keywords:** Business ethics, ethical approaches, corporate governance, corruption

## **TRANSPORT COMPANIES AND THEIR IDENTITY IN A GLOBALIZED SOCIETY**

**Alžbeta BIELIKOVÁ**

**Abstract:** The article deals with corporate identity and its parts in transport organization. As a result of growing consumer market expansion, transport companies are also more aware that they can not concentrate their attention only on maximizing profits but must also pay attention to the corporate identity that represents the single face of an enterprise. The corporate identity is strategically arranged idea based on firm philosophy, firm vision and long-term business target. It must be confirmed by the firm's behavior and its internal and external communication.

**Keywords:** corporate identity, corporate image, transport organization, corporate expression behavior, globalization

## **CLUSTER ANALYSIS IN ENTERPRISE MANAGEMENT**

**Tomáš KLIEŠTIK, Pavol KRÁL**

**Abstract:** The article discusses the basic principles of cluster analysis, which is applied in the inclusion of the selected objects into the groups. The introduction is devoted to the history of cluster analysis, its definition, basic objectives and properties (characters) through which monitored objects can be clustered. Methods to evaluation of the similarity between the objects and the basic methods of clustering are explained in the next part of the article.

**Keywords:** cluster, the similarity of objects, classification criterion, the degree of similarity, distance



## **RISK OF FRAUD**

**Artur PIASZCZYK**

**Abstract:** The risk of fraud is inseparably linked to the essence of economic activity, by the desire for extraordinary profit. The deceiver wants to achieve just such an "extra income", except that he tends to use illegal methods. This is different from normal business operations. Today, in the information period, fraud is a very sophisticated form, and for this reason it is difficult to uncover it. Sometimes it has primitive forms, and yet its discovery takes a long time. Very important is the ability to identify the risk factors that lead to fraud and to minimize them.

**Keywords:** Fraud, economic activity, detection of fraud, danger, identification of risk factors

## **BUSINESS COST ANALYSIS AND ABC**

**Anna JACKOVÁ, Zuzana CHODASOVÁ**

**Abstract:** For planning, evidence on costs and their economic analysis in the enterprise it is not enough to only know about the amount and structure of the costs during the monitored period. It is also very important to have enough information about factors affecting the costs. Only then is it possible to find suitable solution to reducing costs and increasing enterprise efficiency.

**Keywords:** costs, classification of costs, factors affecting amount of costs, sources and resources of cost reduction, ABC method