

## **ANALYSIS OF ROAD ACCIDENT AND THEIR COST IN POLAND AND SLOVAKIA**

**Marek JAŚKIEWICZ, Marián GOGOLA**

**Abstract:** The paper deals with the analysis of traffic accidents in Poland and Slovakia, as well as the economic impact of traffic accidents, which is not negligible. Traffic accidents themselves are different in Poland and Slovakia, with a moderate decrease in the number of road accidents in the current period. For this reason, the contribution is dedicated to the statistical analysis of traffic accidents in the context of the cost of the damage suffered.

**Keywords:** Traffic accident, statistics, costs, Slovakia, Poland

## **CROWDFUNDING - AN ALTERNATIVE FORM OF FINANCING FOR SMALL AND MEDIUM-SIZED ENTERPRISES**

**Hussam MUSA, Zuzana STROKOVÁ**

**Abstract:** Limited access to finance seems to be a barrier to the survival and development of small and medium sized enterprises in the European Union. Crowdfunding is one of the possibilities and opportunities for small and medium sized enterprises how to get funds to finance their innovative projects and ideas. Crowdfunding is the emerging, alternative and fastest growing source of financing for small and medium sized enterprises due to progress on the internet. The aim of the paper is to specify the crowdfunding, its features, benefits and risks of using.

**Keywords:** crowdfunding, crowdsourcing, equity-based model, lending-based model, donation-based model, reward-based model, innovation, investor, small and medium sized enterprises

## **COMPARATIVE ANALYSIS OF THE COST OF USING RAIL INFRASTRUCTURE BY FREIGHT TRANSPORT IN SELECTED EU COUNTRIES**

**Martin LÖCH, Anna DOLINAYOVÁ**

**Abstract:** The railway infrastructure charging system in the individual countries depends on the net proclamation of single countries which goes from transport policy of individual states. The countries are obliged to accept and implement the European Union regulations after their accession to European Union. The railway infrastructure charging system in European Union countries modifies regulation 2012/34/EU from November the 21st 2012. This article deals with the analysis of charging system of railway infrastructure for the freight trains in Slovakia, Czech Republic and Poland. The article also contains the comparison of charging system of the railway infrastructure for individual analyzed countries. The model train of cargo-carrying will be proposed for determination of this comparison.

**Keywords:** costs, freight train, charging system, railway infrastructure

## **RISK MANAGEMENT UNDER THE CONDITIONS OF THE RAILWAY INFRASTRUCTURE MANAGER**

**Eva NEDELIÁKOVÁ, Jana SEKULOVÁ, Ivan NEDELIÁK**

**Abstract:** The authors discuss traditional risk management in terms of the railway infrastructure manager - Železnice Slovenskej republiky based on their own practical experience within implemented research. The article defines in the order of descending frequency the causes of accidents, incidents and failures. It contains partial results of research by identifying the most serious factors that determine the safety and fluency of transport and characterizes causes of initiating events dependent on human activities in terms of ZSR. The contribution brings the idea of divided the risk into zones designating acceptable and unacceptable risks. It contains a graphical representation of the comparison accidents with selected performances on the rail infrastructure.

**Keywords:** risk management, traditional risk management, operating risk, analysis

## **PREDICTION OF UNEMPLOYMENT THROUGH REGRESSION MODELS**

**Patrik BÖHM, Jana GAZDÍKOVÁ, Gabriela BÖHMOVÁ**

**Abstract:** In this contribution is studied and discussed unemployment rate in Slovakia and former countries of the European Union in the years 1998-2012. We approximate and compare future development of unemployment in the Slovak Republic and in other countries of EU by using statistical indicators and several models of linear regression.

**Keywords:** unemployment, regression models, statistical indicators

## WORLD AVIATION ALLIANCES

**Alena NOVÁK SEDLÁČKOVÁ, Marek TURIAK**

**Abstract:** The paper is about global airline alliances that are considered as an appropriate tool for expanding or strengthening the competitive advantages of air carrier services market. The establishment of global airline alliances is very closely related to globalization and liberalization of the air transport market.

**Keywords:** cooperation, global airline alliances, globalization, air transport market

## **WAYS OF REPORTING AND EVALUATING THE RESULTS OF A SOCIAALLY RESPONSIBLE BUSINESS**

**Emese TOKARČÍKOVÁ, Oľga PONIŠČIAKOVÁ**

**Abstract:** Enterprise relationship with surrounding where it operates is a key factor in its ability to continually grow and work effectively. The concept of corporate social responsibility helps businesses to act in an ethical and transparent manner, to be socially responsible and contribute to the welfare of the whole society. This article deals with various ways of evaluation of these activities, as evaluation of social responsibility is increasingly used as a measure of business performance.

**Keywords:** corporate social responsibility, reporting, GRI, sustainability evaluation, stakeholders

## **REVIEW AND COMPARISON OF VALUE BASED MANAGEMENT INDICATORS**

**Viera BERZÁKOVÁ, Jakub ŠALAGA**

**Abstract:** In past managers of businesses focused on the basic economic objective, for which they considered maximization of profits. However, nowadays the importance of profits wears off and maximizing the market value of the company began to emerge as an essential integral objective of the enterprises. This indicator captures not only the revenue of the company, but also takes into account the time factor and risk. Accounting profit is indeed still used as the basis for calculations when measuring corporate performance, but economists focus their attention on realistic expression of the economic benefits of the company and its success. This article deals with this topic through its characteristic and a brief comparison.

**Keywords:** value, book value, market value, value added, value based management



## **METHODS OF ASSESSING THE ECONOMIC EFFICIENCY OF AN INVESTMENT CONSTRUCTION PROJECT IN THE FIELD OF ROAD BUILDING**

**Eva REMIŠOVÁ**

**Abstract:** Investment building project of road construction requires to technical and economic assessment. The Cost – Benefit Analysis is the methodical tool to assessment of investment projects which are designed to business and projects (financed by public sources) designed to public purpose. The economic efficiency of both types of projects is evaluated upon equal economic criteria. The differences are in determination of inputs and in quantification of project investment benefits. In the case of business projects economic efficiency is evaluated by financial cash flow. Public projects, it is necessary to regard social values and social benefits which are often nonfinancial and intangible.

**Keywords:** investment project, economic efficiency, highway, Cost-Benefit Analysis, internal rate of return

## **COOPERATION IN THE FIELD OF AIR TRANSPORT**

**Alena NOVÁK SEDLÁČKOVÁ, Marek TURIAK, Andrej NOVÁK**

**Abstract:** This paper describes the possibilities of different kinds of cooperation in the air transport, forms of bilateral or multilateral agreements whose creation is the benefit of this cooperation. Within the alliance, individual carriers divide territories and follow common rules. Their main objective is to gain the largest share in the global air transport market.

**Keywords:** cooperation, agreements, air transport market

## **THE BUSINESS ENVIRONMENT OF THE V4 COUNTRIES**

**Martin BUÑO**

**Abstract:** The quality of the business environment creates a fundamental basis for sustainable economic growth. Many organizations compare different aspects of the business environment of countries. The subject of this article is the comparison of the tax burden and attractiveness for investors V4 on the basis of own calculations, as well as by comparing the results of studies Paying taxes, Doing Business, The Tax Burden of Typical Workers in the EU 28, or study Global Services Location Index.

**Keywords:** business environment, competition, tax burden, investments, V4