



**FIKUSZ**  
**2019**



**ÓBUDA UNIVERSITY**  
KELETI KÁROLY FACULTY OF  
BUSINESS AND MANAGEMENT

# FIKUSZ

Symposium for Young Researchers

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2019



FIKUSZ '19  
SYMPOSIUM FOR YOUNG RESEARCHERS

29 November 2019, Obuda University, Budapest, Hungary

FIKUSZ – Symposium for Young Researchers 2019. Abstracts  
ISBN 978-963-449-174-3

managing editor: Monika Garai-Fodor

edited by Pal Feher-Polgar

**Obuda University Keleti Faculty of Business and Management**  
**Budapest, MMXIX**

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# **New product pricing strategy: Skimming Vs. Penetration**

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Adopting a pricing strategy becomes crucial in the current high-competitive environment. Many pricing strategies were developed as a response to the market's needs. Skimming pricing strategy and penetration pricing strategy are the most popular pricing strategy followed by companies for pricing a new product. Some circumstances and factors affect which one of these strategies should be adopted. Each type of these strategies has its merits and demerits. Gaining high profit in short time and excellent customer's perception of the product quality is the most advantage of skimming pricing.

On the other hand, avoiding the threat of competitors and leading the market through the high diffusion of the product are the main pros of penetration pricing. Right decision taken to determine the suitable price means the success of the product, which in turn, the success of the company through achieving its objective. This study demonstrates the difference between the mentioned above pricing strategies (skimming and penetration) from different aspects; as well as this study tries to answer the following question: what is the optimal pricing strategy should the marketer and decision-maker follow to achieve the firm goals?

Keywords: Pricing strategy, Skimming, penetration, new product, marketing

# **The soft factors behind the company success at SMEs**

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The competitiveness theories emphasize the internal resources, namely the human resources, competence, and soft factors have been equal part of the SME models as well. Even so, the case-studies analyse the companies based on the leader's opinion, collect data mostly from the management. According to the author this research method can deform the results, and organization audit helps to reveal the reasons and background of SME operation, show the GAPS between the leader and employees. The research verified, success of SMEs is mainly characterized by the perception of members, and the leader's competence is the limit.

# **EAEU: current state and development perspectives**

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This article analyzes the current state of the relatively new international economic integration group called the EAEU. The place of this organization in the world is characterized. The authors analyze the dynamics of foreign and mutual trade of the EAEU member countries over the past three years of the organization's functioning. The problems of the Eurasian Economic Union at the present stage, as well as the challenges and risks of the development of the organization, including obstacles to its expansion, are examined. In addition, the authors highlighted the possible stages of the development of the EAEU in the short, medium and long term.

# **PPPs for climate change**

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Public–private partnerships (PPPs) have been acclaimed to be the main cooperation in the market which have been adopted in many countries. In many cases, this cooperation is insufficient to bring about the need of both sides. People and communities have been the most vulnerable actors in PPPs scenarios, often excluded from partnerships. This sector particularly concerning the communities is called Plural which is unfortunately in need of its rightful place in the market. When one sector of society becomes dominant—as the public sector did under communism and the private sector is now doing in the name of capitalism—societies go out of balance and people suffer. A healthy society requires a respected public sector, a responsible private sector, and a robust plural sector. Thus, in this paper, cooperation and conflicts around these three sectors were analyzed respectively in examples from Hungary, Brazil, Mongolia. Moreover, as the global change is taking over, each sector is particularly applying several methods for their activity and production against climate change. In other words, this study will give insight into how the sectors cooperate under the same goal which is Climate change despite the controversy between them. Focusing government regulations, tariffs, taxes, government programs and multilateral agreements (Public Sector). Analyzing, in the private sector, the actions which the corporate world have been done to reduce the climate change effects. And last, the most emphasized, since is the newest one, the activism responsibility from the Plural sector.

# **Telecommunication customer service with the eyes of the consumer**

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Over the years we could notice that the pace of change in the European telecommunications industry is accelerating. There have been enormous breakthroughs in technology, affecting everyday life, politics and the economy.

In this short study we will deal with the issue of trends and tendencies of telecommunication customer service sector, mainly with artificial intelligence solutions; NLP, NLU and IVR systems; smart online platform, chatbot and hybrid self-service solutions.

# **Is India a Reformed Economy?**

**Nalin Bharti**

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This talk highlights India's three major reforms -Trade Policy Reforms, Telecommunication and IT Policy Reforms and Public Enterprises Reforms. Prior to 1991, India had one of the most restricted regimes in the world. India's simple average tariff rate has come down significantly from 128 percent in 1991 to about 12 percent in 2010.

In 1991, the total number of telecom subscriber was only 5.07 million without any mobile subscriber. India's teledensity was 0.6 in 1991. This has gone beyond the imagination in 2018 and now the total telecom subscriber is around 1,206.22 million (Wireless +Wireline) and the current teledensity is 92.84. This can be seen as India's most important success in telecom reforms. The Information Technology (IT) Act, 2000 is one of the major reforms in India which may be seen as a support for the ITES boom.

New industrial policy made it clear that India will not continue with Import Substitution( IS) Model but it will practice the Export Promotion (EP) model. India started Public sector reforms, disinvestment and even big-ticket privatization.1991-2000 –are considered as the years of first generation of Economic reforms and after 2000 India started second generation of reforms.

Apart from these reforms India do acknowledged as one of the major NTMs user for many importers. 100% tele-density and internet connectivity to all is still a dream for which India is struggling. Pro-active restructuring steps should be taken to reduce hardship to the redundant labour and prevent adding to the growing unemployment. But the emerging trend in privatization and workers' concern in India bring up pertinent issues in Fiscal Sociology to redesign the

privatization programmes. Privatization of PEs and other forms of private participation in business do take a back seat when it has to work on the labour laws reforms. Reforming India needs few more reforms on labour laws and trade policy front.

# **Protected Areas and sustainable development in rural areas: The Albania case**

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During the last decade the Government of Albania is engaged in developing the network of Protected Areas (PA) in the country following the commitments at national and international strategic framework. As a result, protected areas of different categories cover more than 17 per cent of the Albania's land surface. Most of them were originally set up to protect landscape values, wildlife and biodiversity, but in addition they start to be considered as provider of wider benefits to the society.

The legal and institutional framework related to PAs is substantially improved but still there is a need for a depth analyses of PAs development opportunities. Under these circumstances, more attention should be paid to promoting the values and benefits of the PAs especially as a development factor for rural areas in the country. This paper aims to provide a descriptive analysis of the role that PAs have to play for a sustainable development with focus on rural community. Several strategies related to rural development, tourism development etc are considered as source of information in addition to direct contact with stakeholders involved representing all the target groups: community living in PAs and around, public institutions, business community, youth etc. The paper will make an analyses of the activities that are developed in the PAs, involvement of the community and the potentials for further exploitation of the opportunities trying to find a better equilibrium between economic activities and nature. Stakeholders' analyses as well as SWOT analyses will serve as methodological instrument for the required analyses. The results of the paper will help managers of protected areas as well as the communities living there and around to better



understand the potential of sustainable development, to contribute in the management and decision making process and to play their role in sustainable development of the PAs. Findings and recommendations will be shared with decision makers and researchers.

Keywords: Protected Areas, sustainable development, rural community

## **CSR content on hotel websites**

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The purpose of this study is to compare the CSR content on hotel websites and in guest reviews according to 5 Tunisian hotels who have the Tunisian Ecolabel. Our research results outline the difference between the CSR activity of hotels and the real consumer experience, so called value-action gap (VAG). The results of this research can greatly contribute to building CSR strategy for hotels.

# **Measuring the Social Capital in Albania**

**Adela Danaj**

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After the fall of communism, the former communist countries tried to adapt the political practices of the Western states in order to consolidate the democracy. The transition period manifested several challenges in the political, social and economic context. The last report of Freedom House showed that all the indicators of democratization changed over time, but it was only one indicator that scored the same in the last ten years. That feature of democracy was the development of civil society organization representing different interests. In order to understand why the good practices of Western countries on the civil society in Albania failed I investigate the literature in order to identify the conditions under which civil society organizations develop. I found out that the pre-condition for the existence of the civil society is the development of social capital. Civil Society develop where there is a developed social capital. — > trust, network and reciprocity (Putnam's Theory on social capital). Thus, in order to investigate the development of social capital in Albania, I use the Social Capital theory- Putnam's approach. I measure social capital through the questionnaire. The questionnaire is a replication of the questionnaire that the World Bank used and dissimilated after word to measure social capital. The econometric models are used in order to analyze the data from the questionnaire. In the end I establish the Social Capital Index in Albania.

The second question: Why in Albania democratic institutions failed in providing a policy environment that stimulate social capital? In this stage I use the institutionalist approach. Thus, I take into consideration the political context. My assumption: Civil Society did not have political and economic support thus, civil society organizations (i) lack degree of institutionalization; (ii) lack the

participation from the citizens as the citizens do not: trust, reciprocity and networks; (iii) they failed in their mission.

When studying political context, I bring the cases of post- communist countries, highlighting the importance of the oppression that communist system applied in their respective countries. Based on the historical legacy, I realize that Albania was the only case with the highest level of oppression, and it did not experience at all the presence of civil society, different from other former communist countries that experienced it with some degree.

# **Supporting innovation by public sector - case of Poland**

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Currently, in a rapidly changing economy dominated by technological progress and the so called e-economy, the realities of functioning of local government have changed. Local governments become more proentrepreneurial. As proentrepreneurial we understand behaviour of local government such as permanent readiness for cooperation, quick reaction and response of local authorities to the needs of entrepreneurs in new business creation context. We claim that activity of local authorities in the field of creating incentives appropriate to particular locality can influence local development and innovation.

Local governments websites are becoming more and more important. The website and the information enclosed there is the tool for which the entrepreneur goes first. Therefore, the information placed there and the way they are communicated are important and may have an impact on choosing particular localization by entrepreneur (access to information, transparency of the offer, its readability and accuracy).

# **Connections between basic infrastructure and industrial commons in Hungary**

**Arpad Duczon**

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Pisano and Shih wrote about „industrial commons” in 2012. It means a critical mass of buyers, suppliers, competitors, infrastructure, educated workforce and universities in a geographical area. Their theory was based on American experience but in East-Central Europe it has many differences. The most spectacular element of this system is the basic infrastructure. In my presentation I would like to point out that governments can create such „industrial commons” and decide where to invest first.

# **The entrepreneurial willingness of IT professionals**

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Work as an IT professional comes with unique circumstances, especially with proper language skills. Labor shortage, dozens of specializations, borderless opportunities, appreciation can characterize the life of a well-developed IT professional. Because of the high added value, the multinational companies are willing to pay a notable amount of money for them, and next to it, they could be the heart of the Information Technology Startups. This research examines the entrepreneurial willingness in the IT sector.

# **Analysis of generational differences in Hungarian food purchases**

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The current study focuses on the generational differences from the aspect of generation marketing. Several studies have been prepared recently examining the differences between the various age groups, from various aspects. This present study follows the concept of generation marketing, and presents the peculiar traits of generation Z, Y when it comes to selecting food special Hungarian ones. Generation marketing might be of assistance in fields where this high level of sophistication is not an option, where large segments and large groups are targeted throughout the elaboration of the marketing strategy.

Generations are bound together by their joint experiences, life sensations, and finally, mutual values. The greatest cohesive force between the diverse generations is their value system. Therefore when we examine the differences between generations, one should start with analysing the deviations regarding their value perceptions.

The second pillar of this study is the food purchase process and the marketing communication activities which can influence the decision making system of consumers.

We focused on the new generations decision making processes in case of Hungarian food. What they think about Hungarian foods, how important is the original of a food for them, how a marketer can influence the youngsters to have much more positive attitude towards the Hungarian foods.

In the frame of quantitative primary research standardised questionnaire has been used. We could achieve more than one



thousand respondents. Based on the descriptive and multidimensional statistical analyse some relevant and adequate sub results will be presented during this study.

keywords: generation marketing, Hungarian food purchase, primary research

# **Youngsters mindset and attitude in case of Pro Bono volunteer program**

**Monika Garai-Fodor**

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The current study focuses on the conception of generation marketing from the aspect of the different voluntary programmes. The main aim of the study is to create a guideline how can encourage the student to be a volunteer. The study presents the partial results of an Erasmus + project called 'Boosting Employability and Empowering Social Engagement in Pro Education Bono' in six countries (Spain, Portugal, Bulgaria, France, Hungary).

The first part of the study explains the main feature of Pro Bono, as a special voluntary program, which based on the knowledge sharing. It means an active cooperation between university, NGO and company. Student supported by professors and experts from companies can help for NGO in case some relevant issues (e.g. marketing research, communication campaign, financial decision depends on the study fields of students). My main aim was to understand what kind of motivations are behind to be a volunteer, how can we promote with success a voluntary campaigns in case of young generation to develop their social sensitivity.

The study explain a primary research subresults. Within the framework of a primary research, I conducted a quantitative procedure in the form of a pre-tested standardized questionnaire, which resulted in the processing of 840 valid questionnaires. The main elements of the questionnaire were the analysing of generation's mind-set, value orientation, examination of their attitude and motivation relate to voluntary programmes, and observation of their information gathering concerning to voluntary programmes.

Based on the research results we could understand the main motivations for voluntary programmes, we can characterise the potential volunteers concerning to their value-orientation, and can prepare the milestones of a well-targeted campaign to encourage youngsters for voluntary work.

Keywords: primary research, generation marketing, voluntary program

# **Kairos and Chronos: The Concept of Time in the Contemporary Personal Development Discourse**

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Kairos and Chronos are two concepts in Ancient Greek which refer to a very different understanding of how time flows. In the contemporary personal development movement there is a high emphasis on efficiency and therefore on time-management. However, change can not be forced. Sometimes you just have to wait for the "right time" (kairos). In this paper I would like to introduce a case study in which it is detectable how "kairos" wins over "chronos" in a real-life business related situation.

# **Features of sport organizations in the changed sport-financing environment**

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Financing sports has been transformed in recent years. As a result of some government decisions, sport has become a strategic sector. Direct and indirect modes of support help the sector operate. The number and income of sports organizations has increased significantly within the non-profit sector. The revenue of non-profit sport organizations increased sixfold between 2011 and 2017. The income of sports federations and sports enterprises is constantly increasing as well.

# **Leave or stay? School leaving problems**

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In Hungary, school leaving is a huge problem. It is not unusual to measure about 50 percent dropout rate, which is higher than Europe's average, so I started studying this incidence's background. We already know that the most common reason behind that big number is demotivation, leaving school for work, losing their community, and so on, but I started analyzing these situations deeper. I realized that universities have already tried to lower the rate with unique solutions, like mentor-programs, tutoring, e-learning etc., and it already decreased the chance of school leave, but in most cases, they have no documented ranking how much student-keeping projects helped one by one. I would like to revise these programs, rate their efficiency, likability and compare them to student's preferences. When it is completed, I properly rank them, this way I can show which ones are not useful. In the current state of the inquiry, I already created a beta-test, where I asked my focus group about the core questions and they gave ideas about how I can improve it. My goal is to ask most of the Obuda University junior, this way I can collect data and analyze correlations. At the end of the study, I want to present a solution that will help reducing this percentage.

Keywords: Drop-out, Student-keeping projects, Junior preferences

# **The Impact of Block Holder Ownership on Profitability of Vietnamese Firms Listed on the Ho Chi Minh Stock Exchange (HOSE)**

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The main objective of this paper is to examine the relationship between block holder ownership and firm profitability in the Vietnam context. To answer research questions, the study selects 968 observations from 121 companies listed on HOSE spanning from 2008 to 2015 and data are taken annually from Tai Viet Corporation (Vietstock). The pooled OLS model and FEM are employed with a panel data of Vietnamese firms to test the relationship between block holder ownership and firm profitability. The empirical results reveal that the block holder ownership and firm profitability has a positive relationship. It is similar to the previous result in the paper of Asad Abbas, Hasnain A. Naqvi and Hammad Hassan Mirza (2013). The findings contribute to providing additional evidence on the positive relationship between block holder ownership and firm profitability in the context of Vietnam as well as in emerging and developed markets.

# **Revisiting Input-Output relation in Textile and Clothing: A Comparison between Indian and the European Union**

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Revisiting Input-Output relation in Textile and Clothing: A Comparison between Indian and the European Union

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The countries of the European Union account for 30% of the global trade in Textile and Clothing, excluding the trade between the member countries, which is second only to China with a 40% share. With more than 1,85,000 companies operating in the diverse areas of Textile and Clothing manufacturing, it accounts for an annual turnover of EUR 166 billion and 3% of total manufacturing value added in Europe and 6% share of all manufacturing employment<sup>1</sup>.

The Indian Textile and Garment Industry, with its \$120 billion size that is slated to grow up to \$230 billion by 2020, accounts for 2% of the GDP, 10 % of the industrial production and 14% (in terms of weightage) to the index of Industrial production (India Brand Equity Foundation, 2019). It is one of the biggest foreign exchange earners of economy (15% of total export revenue) and accounts for 45 million direct employments (India Brand Equity Foundation, 2019). Low entry barriers, scope for entrepreneurship and large employment of women are characteristic to this industry in India<sup>2</sup>.

The sector holds a significant position in terms of industrial output and employment generation in both the regions. The process automation is a major concern specially when seen in the context of the employment generation potential of this sector. The share of



European Union in the global textile is declining over the last few decades. The increase in capital intensity of output is putting downward pressure on the average wage level in the sector making it unable to attract quality human resource<sup>3</sup>. The paper seeks to explore the current status of the output contribution trend of capital and labor input factors. A comparative analysis of this trend in both the regions is the aim of the paper. A stratified sample of 40 companies would be analyzed for each year in the past 20 years for the relative input factor contribution of total output in this sector. Each quartile, based on contribution to value added or market capitalization, would be the stratum out of which 10 companies each would be drawn. Production function is estimated as a first step for each year and using the framework of growth accounting equation, relative factor contribution is also calculated. These are subject to an independent two sample t-test and analysis of variance based on which conclusion is drawn with respect to the pattern of input factor contribution of total output in India and the European Union. This study is of significant importance to the textile and clothing business community in India and European Union independently and for bilateral business and trade with growing concern of many European country's policy of going global

Reference:

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# **The influence of different marketing channels in the small producers' trade**

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Short supply chains (SSCs) offer alternate trade opportunities for small producers (for example direct trade in marketplaces). Marketing activities of SSC-producers are supported by the European Union.

According to our survey, the most effective marketing channels are based on personal contact with the producers or relatives and acquaintances. Tools of mass media (eg. television, radio, newspapers) had less effects on consumers. Social media may have an increasing role in producers' marketing.

# **Workplace selection preferences of Electrical Engineering students in Hungary**

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The research explores the workplace selection preferences of Electrical Engineering (EE) students in Hungarian universities.

The theoretical framework of the interdisciplinary research connects employer attractiveness, career decision making, social network, and migration theories.

Early research findings based on key informant interviews provided interesting insights. On-line surveys and interviews with EE students are ongoing to expand findings and to answer all research questions.

# **Alternative Dispute Resolution in Hungary and in Spain. Are conflicts expensive for us?**

**Csilla Kohlhoffer-Mizser, Sandra Lizzeth Hernandez Zelaya , Felix Puime Guillen, Fernando Enrique Reyes Reina**

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The warnings of encouraging litigation seem to have fallen into deaf ears, as the number of incoming cases to courts are still on the rise. Nonetheless, to address disputes, there are also increasing numbers of mediation cases. This study compares alternative dispute resolutions in two different national contexts and reviews the possible advantages of this method in conflict management. Our study is intended to review if context can help explain the increasing popularity of alternative dispute resolutions? We examine the status of mediation, as an alternative dispute resolution procedure, in both Hungary and Spain, to compare this alternative to the court proceedings filed annually. The study addresses the question of whether mediation reflects a more economic driven mentality, and what the drivers for this type of resolution are. We also examine the cost to the parties involved in conflicts who choose mediation in both Hungary and Spain. The way conflict is resolved can vary, however acting on a basis of mutual trust in conflict resolution management method, helps to obtain a fairer resolution to the dispute and this can be systematically facilitated. This form of conflict management can also help enable the parties to take responsibility for themselves in resolving their disputes.

# **Challenges and lessons learned in alternative dispute resolution**

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Currently, conflict management in Hungary is an activity that can be conceptually linked to alternative dispute resolution. One of the options for alternative dispute resolution is mediation. Mediation is an activity in a regulated procedure, which procedure is directed by an intermediary person.

The LV of 2002 Act on Mediation provides a framework for clients and mediators in which conflict management can take place.

Tools and methods of conflict management can be learned by studying the domestic and international literature in theory, but it should be emphasized that the mediation procedure can be practically implemented, but only after the completion of each procedure, that is, by reaching an agreement, lessons can be learned and conclusions can be drawn. Mediation has been an opportunity for natural and legal persons since 2002, and this opportunity presents constant challenges. This study seeks to focus on and investigate the need for a completed case within a reasonable time, based on domestic regulations and highlighting some international examples.

## **Better online? Efficiency of E-learning courses**

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The Z generation, which makes up most of the university's students, is already living on the Internet. They shop, live their social life online and their daily tasks are also managed through the net, so it is likely that web learning is preferred over traditional classroom courses. E-learning courses can be a solution, because their purpose is to improve the quality of the learning and teaching. They have many advantages for example allowing information exchange between points that are far from each other, eliminating tempo constraints and students being able to learn the subject at an individual pace and method. The University of Obuda consider it as an objective to advertise many e-learning courses in line with student's needs. Unfortunately, in many cases they are not correspond to the expectations, mainly because there is no unified expectation.

The main purpose of my research is to inspect the completed courses and to prepare an integrated rating system. Asking students what they are making up for such courses and comparing them to the already finished ones, suggesting a review of them, resulting e-learning courses that can help to prepare successfully. At present, the first phase of research is taking place, in which, based on the literature, I ask a focus group from the students of the university about e-learning courses, resulting a system of basic rating criteria.

# **Insight into the theoretical background of the role of social media in SME sector**

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The aim of the article is to provide an insight into the theoretical background of the role of social media in SME marketing strategy. The significance of our topic is that social media has been greatly appreciated, especially for the SME sector. The study approaches the problem under different aspects. Taking into consideration the steps of the preparation of the social media marketing content plan, we present the importance of the topic under consideration for the small and medium-sized enterprise sector and the potential of them. We are focusing on the growing importance of social media in the 21st century, comparing the situation in Hungary and Slovakia. The main benefit of the study is that it provides a comprehensive picture of the growth of social media in the SME sector.

# **Sustainability actions in employer branding**

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The actuality of this topic is that we face ever more pressing environmental challenges, which are also driving companies to change at organizational, operational and social responsibility levels. In this study, we examine the effectiveness of different corporate sustainability activities in terms of their impact on employer branding. We look specifically at the impact of corporate sustainability actions on corporate reputation, recruitment, and their ability to strengthen the loyalty of the existing workforce.



# **Entrepreneurs and small businesses: International expansion strategies**

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In today's global economy, many entrepreneurs, small and medium enterprises are opting for an international expansion strategy as a key component of their growth strategy. International market offers far greater business opportunities than operating in domestic market alone. The aim of this paper is to examine the strategic options available to small businesses when they decide to enter international market. This paper will argue that entering international market can also cause certain business problems. The paper will discuss the necessity of quality preparation, in order to overcome possible obstacles, such as lack of knowledge on international market and on legal regulations, lack of qualified employees, as well as deficiency of other resources. The aim of this paper is to highlight the opportunities and threats posed to entrepreneurs, small and medium enterprises in the Republic of Serbia, while defining strategic options for international market entry and expansion.

# **Transformation Model from Traditional Business to Online Marketing**

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With the rapid development of Internet technology, great changes have been taking place in the traditional commercial society, spreading over trading patterns, industrial chain, financial model, and even the entire business ecological change. E-commerce is no longer an independently existing business model, but business technology all walks of life needs integration and application. But in the process traditional business involves e-commerce, the case of failure can be found everywhere, successful companies are rare. This article, starting from the perspective of managers, business model, marketing model, make an in-depth analysis on the mode transformation from traditional enterprise to E-commerce, and puts forward some suggestions.

# **Communication problems arising from cultural differences during English negotiations**

**Alexandra Meszaros**

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In the last few decades, the main factor which affected the global economy was the globalization. As a result of globalization, the nations aren't separated by borders anymore. This integration has an impact on the economy and society too. The different cultures make contact, because of personal, educational or business reasons, and the contact requires a common language. As the effect of the globalization, the international negotiations become frequent, and English is the basic language of the business life. But despite the business partners speak the common English language, they do not think in the same way.

The main goal of this research is to make a better understanding of the problem that the basic language of international negotiations is English, but because of the cultural background, the individuals do not understand the same meaning behind their expressions what causes misunderstandings and problems.

An exploratory research with in-depth interviews helps to comprehend the problem. The result of the research provides information to individuals who frequently participate in international negotiations or work in a multicultural workplace.

# **Successful Transgenerational Entrepreneurship Practices -The role of demographic changes on family business succesion&governance**

**Agnes Mosolygo-Kiss, Aron Szennay**

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Successful Transgenerational Entrepreneurial Practices is an International Research on how multigenerational family businesses transform their financial, socio-emotional and human capital from one generation to the next. This year our Hungarian Research team of two young scholars from Budapest Business School joined the worldwide effort to bring Hungarian data to the International comparism. We recently prepared our national report on the most important results of the survey, examining the generatinal outlook, succession and retirement planning, governance and leadership styles, gender and social changes, planning the unexpected succession and market dynamics. We are ready to share now the theoretical models and context behind the report.

# **The Propensity for Mandatory Audit Rotation and Its Impact on Earnings Management: An Evidence from the United Kingdom**

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In the recent years, the frequent occurrences of massive accounting scandals related to earnings management have provoked alarm in the financial market about the accuracy of financial reporting statements as well as the credibility of external auditors. Therefore, Mandatory Audit Rotation (MAR) rules have been enacted in many countries in order to tackle these enormous accounting frauds. The effectiveness of MAR in confronting earnings management, however, has been a debating topic among legislators, investors and academic researchers since then. This study is undertaken to examine the effectiveness and the necessity of the latest MAR rule in the UK by testing the influence of audit rotation activities and audit tenure on earnings management of companies in the FTSE 350 Index. Practical implications of this study not only prove that FTSE 350 companies should be required to shorten their audit tenure by rotating their audit engagement more often in order to decline the degree of earnings management, but they also strengthen support for the essentiality of MAR legislations in the UK when showing that longer audit tenure actually leads to more earnings management of FTSE 350 companies.

# **HTA in CEE countries: A Bibliometric analysis of research**

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**Background:** Health Technology Assessment (HTA) is an impartially old medical technology assessment tool used by health policy makers to aid in reimbursement decisions. Although HTA is usually adopted by wealthy countries given their demanding skills and funding. Nowadays, more and more countries are realising HTA value and are starting to adopt this tool.

**Aim:** The aim of this study is to provide a summary of the existing academic literature related to the field of HTA in seven Central and East European Countries (CEE), Namely; Poland, Czech Republic, Hungary, Romania, Bulgaria, Slovenia, Slovakia, Croatia and Serbia.

**Materials and methods:** A Scoping literature review was done by the authors for the published journal articles in Scopus database to date. The search criteria were set for academic articles written in English language. The resulting articles were further skimmed to include only articles from journals indexed in Scimago ranking system. 94 academic articles were finally extracted to perform our bibliometric quantitative and content analysis.

**Results:** Our analysis revealed that 47% of HTA related literature was published in Q1 journals, 38% in Q2 journals, 11% in Q3 journals and less than 1% in Q4 journals. 67% of the papers were published in the past 4 years (2016-2019). “International Journal of Technology Assessment in Health Care”, “Value in Health: Regional Issues” and “Health Policy” were the top three journals with the highest number of publications in the field. Leading articles in the field were identified based on highest citation scores in the investigated subject area.

Conclusion: Scoping review methodology is an excellent tool to investigate an emergent topic such as HTA. To our knowledge, no previous researchers have recorded the entirety of scholarly conversation in this field. Regional research progression in the field started to gain attraction the past 4 years indicated by the number of publications. Further directions were suggested to help field researchers in building their research framework.

# **The effect of mathematical skills on foreign equity portfolio bias**

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Modern portfolio theory confirms the positive effects generated by international diversification of equity portfolios across the world. However, the observed data on portfolio holdings shows that, investors tend to allocate a disproportional amount in foreign equities. This paper shows that in addition to financial skills, mathematical skills play an important role in the case of foreign portfolio bias. The results, confirm that more literate investors tend to tilt their portfolios towards foreign markets. More interestingly, emerging markets register a gap compared to developed ones, in achieving the necessarily quality of numeracy, which might be a driver of foreign equity portfolio investment.



# **The Urge of Share & Fear of Missing Out - Connection Between Culture Shock and Social Media Activities During Erasmus Internship**

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The Erasmus program is a perfect opportunity for the students who complete a short-term internship in another European country to develop their cultural competences as well. This study aimed to determine if there a relationship between culture shock and social media use of students who participate in Erasmus internship program and to explore the interns' perceptions of social media activities related to oversharing and FoMO.

# **Bibliometric analysis eHealth and mHealth studies of Southeast Asian Countries**

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Health is wealth, an adage that is still true even as we move on to a highly technologically equipped society. Developed countries are now ushering in the era of Digital Health, however developing countries in Southeast Asia specifically Cambodia, Indonesia, Laos, Malaysia, Myanmar, Philippines, Thailand, and Vietnam) are still catching up with the concepts, implementation, and research about electronic health (eHealth) and mobile health (eHealth). Much of the review study in understanding eHealth and mHealth focused on definition, and have broadly identified themes without focusing on developing countries that are not technologically as advanced as developing countries. Our aim is to conduct a bibliometric analysis of the studies published within the last ten years (2009-2019) to inform researchers, practitioners, and policymakers of the trend and need to expand our understanding of eHealth and mHealth concepts. Resulting in a summative analysis (co-authorship, term co-occurrence, citation, bibliographic coupling, and co-citation) and country profile analysis of research produced for each country. In addition, the result shows that eHealth and mHealth in Laos needs further investigation and may benefit from the experiences of other Southeast Asian countries.

# **Capturing Current and Future Trends of mHealth in Developing Countries**

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Mobile Health (mHealth) is one of the most widely accepted technologies which offers solutions for various healthcare issues worldwide. The utilization of mHealth is markedly growing and playing a critical role in many developing countries. It is recognized to have tremendous potential for quality improvement in healthcare, thus allowing people to receive and access to a more effective, efficient, and affordable healthcare services. This paper seeks to explore the current development of mHealth in developing countries as well as illustrate an overview of their future directions.

# **Innovative Integration of the Supply Chain – From Rationalization to Synergy**

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The paper reports about examination of integration of supply chain focused on realization of synergetic cooperation between participating partners. Management can improve results of organizations with an innovative re-allocation of the available resources and their synergetic integration in operating. We focused our research on economic reasonableness of organizational participating in supply chains regarding the creating and implementing of advantages from the value chain. To improve the integration process, we suggest the creative destruction of the current business factors and structures, their replacement by the more innovative ones, and their synergetic integration in organizations' operating. In practice, each organization creates its own supply chains, and participates in supply chains of others, too. To make the innovative integration process authors apply the concept of values chain, which enables a simultaneous realization of both rationalization and synergetic effects and their direct support to the formation and exploitation of competitive advantage from the internal and external supply chains of organizations.

**Key words:** Innovativeness, Rationalization, Supply chain, Synergy, Value chain.

# **India's clothing exports to selected European Union Economies: What next for India and Hungary**

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Indian economy in terms of Real GDP growth at constant (2011-12) prices in the year 2018-19 is estimated at 6.81 percent. At current prices, a GDP growth rate for year 2018-19 is 11.20%. According to IMF World Economic Outlook (April-2019) India is 8th fastest growing nation of the world. Despite the global financial meltdown in 2008, the Indian economy has shown remarkable resilience. The economy has rebound and the same is also reflected in the foreign trade, especially Textile and Clothing (T&C). T&C is one of the largest contributors to India's export pie having a share of 5 percent. The European Union (EU) has been a very important trading partner of India. The trade volumes between India and EU have been improving since 2008 but the growth has been weaker than many of the emerging Asian economies like China, Bangladesh, Sri Lanka and Vietnam. After starting out at a relatively low level in the 2009, the trade volumes, both with respect to Indian exports to the EU as well as with respect to Indian exports to the world started to increase. India's overall exports to the world in the period 2009 to 2018 grew with a CAGR of 7% but India's exports to the EU grew only at a CAGR of 5%. EU is the most important trade partner for India but the fact remains that the EU imposes higher number of NTBs on Indian exports than it imposes on imports from the rest of the world. Amongst the various product groups, India's T&C product group faces the highest number of NTBs from the EU. The export data for the last 10 years clearly illustrate the fact that the growth in the T&C exports to the mature and dominant countries of EU like Germany, Netherlands and France(GNF) has been abysmal in comparison to

growth in T&C exports to much smaller economies like Cyprus, Romania and Lithuania(CRL). The NTBs imposed by EU are by and large uniform in nature and yet the import from emerging economies of EU has been continuously increasing at healthy rates. This paper attempts to compare the key clothing imports (Chapter 61 and 62, HS Code 4 digit level) by GNF from India with the key clothing imports by CRL from India and how does it compare with the corresponding key clothing imports from India by Hungary. Spearman's Rank Correlation and other parametric statistical tests have been used to reveal the level at which the clothing import bouquet of Hungary matches with that of GNF and CRL. Subsequently, it reveals the gaps that can be filled to the mutual benefit of both Hungary and India. The data has been used from Trade Map ([trademap.org](http://trademap.org)) and Ministry of Commerce, Government of India for this research paper.

Keywords: India, Hungary, clothing, imports

## **How we play?**

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Gambling and its restrictions were a very important question in our past and still is nowadays. Betting and playing for winning has its ups and downs and there is no doubt it can cause several types of addictions.

In the past few monthes I explored the past of Gambling and researched that today's Hungary how connects itself to this type of entertainment. I wanted to answer the questions, what hungarians play and how they are playing.

It would be an honor to share my thoughts and information about this topic on the conference.

# **Dishonest behavior in organizations: making a case for business ethics in Hungary**

**Tamas Sneider**

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This is an opinion paper based on a literature review in the field of business ethics, focusing on dishonest behavior in organizations. Internationally, business ethics has been a maturing discipline since the 1980's, while in Hungary, with a few prominent exceptions, it has been a largely neglected subject in the business and management discourse. It is argued that these domains cannot be value-free, therefore a greater emphasis should be placed on ethical implications in research and education on these fields.



# **Influence of robotization and AI on HR**

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The presentation will be about the influence of robotization and AI on HR as nowadays the technology development advanced the levels never seen before. However, as every time, any advancing in technology, it can bring more and more questions how the living workforce accepts the situation and proactively change to create better AI, or rather resist, and instead of that remain with the traditional options. Is there a gap between the tech-based opportunities and traditional market strategies, or they go side-by-side? Similar questions could be topic of a further research.

# **The Role of Entrepreneurship in Innovation**

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In the world and in our country, we are increasingly talking and writing about entrepreneurship and innovation, so there is often the impression that it is a new economic and technological phenomenon. However, when we look deeper into this area, we will find that it has its deep roots and that it has made a great contribution to the present level of scientific, technical and technological achievements, including digitization. The aim of this paper is to highlight the role of entrepreneurship through many centuries in many innovations that led to the progress of humanity in order for the human race to live more comfortably and create a better future for itself with less effort.

In the last few decades, entrepreneurship has been given space in departments of many universities across the globe, and most countries have been using numerous measures to encourage its development.

**Key words:** Entrepreneurship, innovations, entrepreneurship theories, examples of successful entrepreneurs, digitization of business.

# **World Top 500 Companies efficiency by ReffT ratio**

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This paper analyze the world top 500 companies by ReffT ration. ReffT is a ration, developed by the author. It is simplified Data Envelopment Analysis with one input and one output.

The latest published 2018 Company datas should be used for the sectoral and national classificatios of the largest firms.

# **Smart retirement or the pension system of the future**

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The history of mankind is inseparable from the issues of aging. The importance of the topic is justified by the fact that numerous famous philosophers such as Plato, Aristotle, Cicero, Seneca, Petrarca, Cardano, Simone de Beauvoir dealt with the topic and wrote about aging from different perspectives. Long, disease-free, and productive lives are all desires for us. For a happy and full life, the above mentioned are enough or there are still opportunities. Compared to our predecessors, we can live today in an unprecedented time. Globally, the world is being shaken by three major explosions in the early 21st century: population explosion, longevity, and information explosion. A social phenomenon called the "demographic time bomb" or "population bomb", which is a problem of an aging (rapidly aging population) society, will affect the whole world in some way (socially, economically, other). According to demographic data from the United Nations (UN), the population of the Earth appears to be growing (developing countries, many of them living in extreme poverty), but the population of industrialized countries is declining. The population of Europe and Hungary has been increasing for a long time, but is decreasing and aging, according to estimates. The aging of the population calls into question the ability of societies to adapt to the ongoing demographic change. The main topic of the research is one of the most significant social changes endangering the member states of the European Union: the aging of the population and its present and expected impact on the economies, especially the pension security in Hungary.

# **The Washington Conference Hundred Years Ago or The Aims and Consequences of The Washington Naval Treaty**

**Levente Sziklay**

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The centuries-old anniversary of the First World War a series of historical analyses have been published of the causes, the course and the end of the "Great War" – what is known nowadays as well as lot of contemporaries presumed - it is better to call it a long cease-fire. The Paris "Peace Conference" – temporarily – laid down the borders of European countries, including their colonies (not to mention the "other" issues, such as "reparations", restrictions on the armies of the vanquished states, etc.), but the Peace Conference and the following treaties did not provide solution neither for the Far East (with the exception of the transfer of former German colonies to Japan) nor the balance of the naval fighting powers of the fleets of the Great Sea Powers. It was a popular common wisdom of the time that the “Great War” was a consequence of the pre-war naval race.

The literature often ignored – even naming –this question, that together with the regulation of the fleets, took place in the framework of the Washington Conference, which started in 1921.

In this way, the Hungarian historians as well as other historians in Europe talks about "the peace in Paris" and it is only sometimes the name of the Versailles peace system that ended the First World War.

In my work I want to deal with the naval part of the Washington Conference, which has imposed a restriction on the most significant types of warships, dreadnoughts, battle-cruisers and aircraft carriers due to the the aim of preventing arms race between the major Sea Powers, to reach and maintain balance, and finally to deprive the

Great Sea Powers of effective means of naval warfare. In this connection, I will analyse the development of dreadnought-type battleships before and after the Washington Naval Treaty and examine the consequences of the Treaty, as well as I try to make a judgement whether the Washington Naval Treaty has reached its purpose.

# **What's next? What about the famous Hungarian apple?**

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Agriculture is a special industry with a lot of external influences that sometimes occur unexpectedly, so full rationalization is almost impossible. The machines are expensive and require great economies of scale to use them. The year of 2018 has more and more highlighted the serious problems which are faced by apple farmers in Szabolcs. In the modern market economy, the focus of the production process is on the farmer who manages his own or rented land, relying heavily on the family's workforce. The paper introduces the past transformation of the sector, the possible directions for farmers' organization and development, which are absolutely necessary to lay the foundations for the way out.

# **Decision-Making Process of Prospective International Students: a Proposed Generic Complementary Model**

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The global education market is rapidly expanding and the number of students has increased significantly over the last years. Despite this positive development, German universities are affected by a high international competition. Prospective students can choose of a broad variety of educational products and will apply at several universities at the same time. To support marketing departments of higher education institutions, the paper provides a generic conceptual model on the decision-making process of potential international students including influencing parameters. Applying a scoping study and content analyses, the concept bases upon theoretical concepts in this field but also the latest empirical findings.



# **Consumer attitudes toward health and food characteristics: Quantifications for Albanian consumers**

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Nowadays people's concern about health issues has increased. Among other things, they try to modify their attitude toward food in order to remain healthy. This paper tries to analyze Albanian consumers' attitude toward health and food characteristics. In the frame of this research 210 consumers over 18 years old were asked to complete Health and Taste Attitude Scale (HTAS). Except demography, questionnaire included 38 seven point Likert Scale questions on health (20) and taste (18) rated from "strongly disagree" to strongly agree". Analyses performed indicated differences in evaluation of health and taste aspects between people of different gender, age group and personal revenue category.

Keywords: HTAS Albania, consumer attitude, health and taste.

# **The Brand New Idea of Disposable Bioreactor production in the Hungarian laboratory market**

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The current study is presenting a strategically new idea of investigating in manufacturing locally a single-use disposable laboratory device R&D laboratory market field in Hungary. The paper mainly focus on the production plan of the implementation of manufacturing locally a microbiological and enzymatic as well as wastewater management for sustainable energy consumption, membrane bioreactor (MBR) lab equipment. As technology innovation is the main driver on the scientific market, the best feasible plan must be a new innovative scientific approach, creating uncovered niche market. It also gives an overview of EU development resources in the EU Member States, highlighting Hungary.

# **Do we really want to pay taxes?**

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To find out, I made forty-eight experiments about the avoidance of paying taxes. Every test subject had a form inquiring about their risk attitude, and the answers were compared to their decisions made during the experiments and a game called TAXIVITY. Based on data gained from behavioural economics experiments I carried out in order to measure willingness to pay taxes, I examined participants' decisions regarding paying taxes, focusing primarily on the psychological aspect. The experiments were designed to measure the impact of the causes and motives of tax evasion. This present article deals exclusively with the risk avoidance of the test subjects.

# **An analysis of leadership competency models**

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The role of leaders is exceptional within an organisation; success in our accelerated world depends on their leadership skills, suitability and aptitude. Therefore, organisations need competent leaders that are able to operate the organization in an efficient and effective way in a changing environment. Competency models endeavour to collect the most important criteria of excellent leadership: those personal characteristics that define their success. In our study we present three general leadership competency models in detail. We analysed the corporate applicability of these models based on their measurability, context dependence and their planning aspect.

# **Analysis of the construct of competence from a managerial perspective**

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Competence-based approaches have become widespread and effective tools in HR management. Their main aim is to identify those personal employee characteristics which differentiate high-performing employees from the less effective ones. Despite the widespread nature of the methodology, the literature shows that as regards the application of competences, several questions still lack unequivocal answers. The various interpretations differ in these issues: whether competence depends on personality or on the situation, whether it can be developed, and whether it is linked to the individual, the position or the organization.

# **An instructive case study about Good Work**

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Abstract: Today, there is a shift in attitudes that are affecting everyday life at work. This change will have an impact on the workplace, with the consequence that sooner or later employees will reevaluate long hours spent at work and create a need for personal and professional development. Through a case study, we demonstrate how motivation can be inhibited by the lack of autonomy and creativity. We look at ways to create Good Work and make suggestions for successful collaboration within an organization.

# Mobile security

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What does it mean? What is the object? How can we make it work?

Everyone is afraid of their phone being stolen. the basic idea is to measure the owner's vibration that the person makes while walking, so when someone else steals the device then the device can detect that the vibration is different and it sends a warning message to either someone else (eg. some relatives) or a message to the owner's email account or even directly to the police.

The message could contain the coordinates of the phone and pictures of the thief without his or her recognition.

## **An outlook on crisis indicators than and now**

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*Abstract: The longest ever bull market in recent history is finally coming to an end as global recession fears have been steeply rising with the global outbreak of the CoVid-19 pandemic. Needless to say, the stage for another global economic downturn has been in the process of setting, the Russian-Saudi-Arabian oil price war, market uncertainty, high volatility and by far most importantly a global pandemic have created a perfect storm triggering a worldwide economic downturn. Could we have predicted the outcomes of the events that led up to the current liquidity crisis? Could economic indicators potentially forecast recessions? If yes, then what are those indicators, and how exactly should average people interpret them? The research paper is going to focus on gathering a database of all of the possible banking and currency crisis indicators, evaluating their feasibility and, if possible, model their behavior. The contribution of a currency or banking crisis prediction model would be that of an independent forecasting system that would give an estimate of the likelihood of a recession. The research paper analyzes in great detail the timeline of the 2008 financial crisis and the patterns that lead to it, altogether comparing the current financial market's condition to its condition before the last crisis, highlighting similarities and core differences.. The aim of the research paper is to introduce a few key market indicators capable of forecasting major shifts in macroeconomic business cycles introducing the importance of a close attention to the national treasury bond maturity yield curve*

*Keywords: credit cycle, crisis, yield curve*



