



UNIVERZITET U BEOGRADU
Tehnički fakultet u Boru
Odsek za menadžment



**MAJSKA KONFERENCIJA O
STRATEGIJSKOM MENADŽMENTU**

**STUDENTSKI SIMPOZIJUM O
STRATEGIJSKOM MENADŽMENTU**

Z B O R N I K R A D O V A

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MANAGING THE OUTSOURCING ACTIVITIES IN BALKAN ECONOMIES

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Abstract: Sustainable economic development for Balkan economies can be achieved by implementing new management techniques, sophisticated business operations, stable macroeconomic environment and regional political stability. This paper is exploring outsourcing business activities in Macedonia, Serbia, Albania, Bulgaria and Greece comparing their capabilities to import and manage new business practices. The theoretical framework for outsourcing activities

has recognized positive macroeconomic impact from this economic practice into economies that had liberalized their market economies and realized new business practices.

The practice of outsourcing should be understood as a new form of competition facilitated by technological innovations, information technology, Internet and new management practice. Empirically, this paper will research global economic benefits and costs of outsourcing, for each of these economies separately, thus providing abilities to compare Balkan economies from absorptive capacity point of view.

The main effect is to improve economic welfare by introducing and realizing new business practices and new management techniques in the Balkans region.

Keywords: outsourcing, management, economic costs and benefits, Balkan region.

Introduction

The global economic processes are promoting new macroeconomic ambient in which transnational corporations are realizing their business activities. Nowadays, every economy is opened for multinational companies and their activities. Transnational corporations driven by market efficiency, cost efficiency and technological efficiency are promoting new business practices like outsourcing, strategic alliances, turnkey solutions etc.

The new theoretical framework, recognize positive macroeconomic impact from this kind of new business solutions over the home country economy also over the host country economy. This paper is exploring the process outsourcing, the key management techniques which are implemented into process of outsourcing and the global position of Balkan economies into the world economy.

If some fundamental assumptions are achieved, the national economies can benefit greatly over the presents of TNC and their subsidiaries into their economies. Every economy, tend to promote sustainable macroeconomic environment for attracting TNC and their business activities.

The process of internationalization represents dispersing business activities in more than a two countries. This process covers export and import activities, franchise and license arrangements, loan works, joint ventures, turnkey solutions, foreign direct investments, outsourcing activities etc. The famous UPPSALA model considers internationalization as a slow and incremental process whereby internationalizing firms pass through four distinctive stages, each level reflecting some higher involvement in the foreign country:

- no regular export-import activities,
- export via independent representatives (agents),
- sales subsidiary and
- production / manufacturing ⁽¹⁾.

This Swedish model can be complemented with new business solutions like outsourcing. Reputable dictionary Britannica is defining outsourcing as work arrangement made by an employer who hires an outside contractor to perform work that could be done by company personnel⁽²⁾, or outsourcing is a process of transferring business operations to extern provider who has knowledge, resources and personnel for realizing the determined activities.

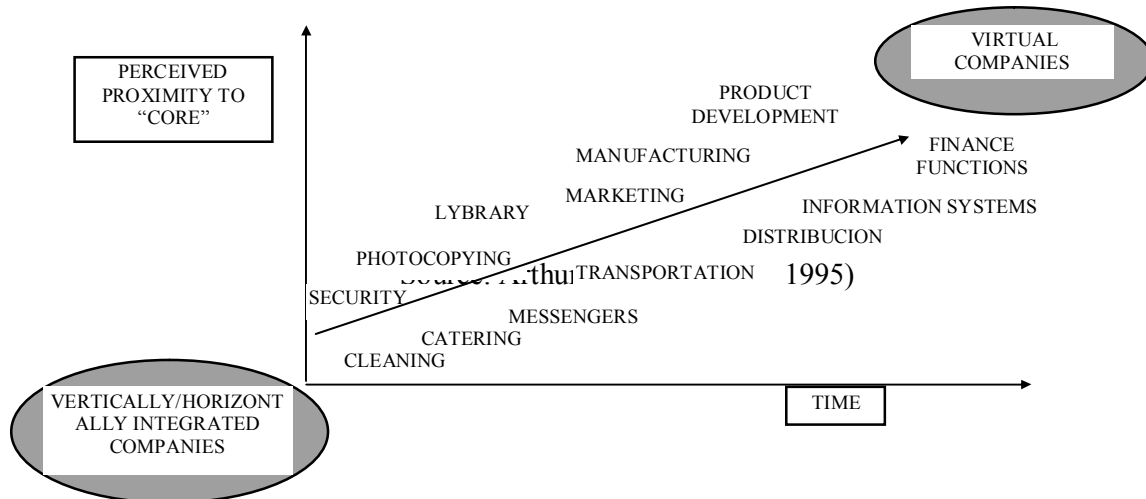
Outsourcing can be defined as “the strategic use of outside resources to perform activities traditionally handled by internal staff and resources”⁽³⁾

Evolution of outsourcing

The model for erasing competitive advantages of companies for most of the 20th century was a large integrated and self sufficient company that can own, manage and control its assets. In the 1960s and 1970s companies where trying to compete globally, that means that they need to exceed the situation where they were handicapped by a lack of agility that was direct result of rigid management structures, so they increased theirs flexibility and creativity by developing new

strategy of focusing on core activities in the company and outsource the other functions to company providers.

In the process of outsourcing, the company provider, are chosen by their capacities, knowledge and vision. In order to achieve greater strategic flexibility the companies tend to cooperate on outsourcing bases with the companies who can rise up their solutions, capacities and techniques. The following picture is presenting the day to day functions that are subject of outsourcing.



Picture 1: The evolution of outsourcing⁽⁴⁾

As shown in picture 1, the outsourcing process begins with the external sub-contracting of simple activities for which there are many suppliers, such as, security and building maintenance.

Later, sub-contracting can be done of more strategic activities which require a closer relationship with the supplier, such as, logistics, distribution, marketing and even product design. In the end, final is the concept of creating the virtual corporation where the firm offering the product to the customer is perceived as a single highly-integrated company, when in reality it is an organization formed by multiple companies involved in the production of specific goods or services. Each of the companies focuses on its core competence and takes part in some of the necessary phases to produce a final product which meets the needs of the customer. Thus, maximum efficiency is achieved as each task in the chain of value is carried out by a specialist in that area.

The main effect of outsourcing is to provide company and national economy with several advantages like:

- focus on the core activities,
- cost and efficiency savings,
- reduce overhead costs,
- operational control,
- staffing flexibility,
- continuity and risk management,
- development an internal staff.⁽⁵⁾

This means that outsourcing is strategy applicable for company in order to: save money, diversification of risk, minimizing adverse effects of extern fluctuations and develop the internal personal for the company.

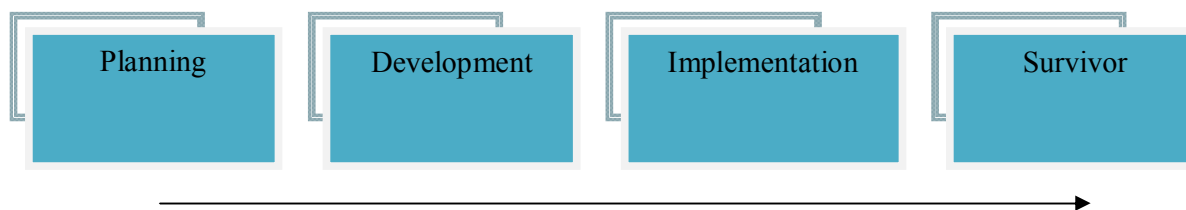
However outsourcing has several disadvantages, barriers and risks like:

- Market situation – in the real world, outsourcing frequently fails to deliver its promises.
- structural risk :
 - outsourcing often generate fundamental risk and concern that cannot fully mitigated,
 - companies are concerned about intellectual property and confidentiality risk, loss of intellectual knowledge, and loss of control over outsource functions.
 - Outsourcing reduces an organization responsiveness to market change.
- Costs – outsourcing is popular cost saving strategy, especially during recession economic environment but outsourcing often does not deliver this advantage to the main company.⁽⁶⁾

Process of outsourcing

Decision for outsourcing the business activities normally is undertaken on the strategic level, and usually requires full support from other levels of management. When decision to outsource the business activities is made there are several activities what have to be done to realize the procedure for business diversification. Namely, the theoretician of U.S institutional economic approach and theoretician in the field of organizational sociology and management have dealt with the procedure of outsourcing.

For example, Lever (1997) has observed process outsourcing through four phases: initialization, negotiation, evaluation and transition. Consequently, Zhu (2001) also, the process of outsourcing has described through four stages, namely: planning, development, implementation and survivor. These stages in the model are important for basic knowledge of the steps in the process of outsourcing.⁽⁷⁾ That process is presented in the next picture.



Picture 2: The process of outsourcing

The influential study of Richard Gamble, process of outsourcing is observing across several stages, corresponding to applied aspects of the process. Namely, according to Gamble (2003), outsourcing process goes through the following six stages:

- Gain control and evaluation opportunities
- Designing the (RFP) – request of proposal
- Evaluate the proposal
- Negotiate the contract
- The Handoff
- Survivor (keeping it going).

Characteristics of the economic and institutional environment of countries recipient of outsourcing activities

The process of outsourcing can be realized in the national economy, where home company is provider of business services for the company receiver, but, it can be realized on international level where the core company is in one country let say U.S. and company provider is in another country let say Serbia.

There are several benefits for both companies and countries, but in order to achieve greater specialization we will focus on the benefits for the country recipient and company provider of outsourcing activities. If some key assumptions are accepted, positive macroeconomic impact can be felt as: rise of GNI, reducing unemployment rate, gaining technological expertise from TNC, transfer of technology, know how, reducing deficit in balance of payments, promoting export, wage growth, gaining more sophisticated jobs and achieving specialization. The company provider of services can also achieve positive benefits like: economy of scale, increase the employment in the company, technological expertise from company recipient of services, cooperation with brands and etc.

In order to promote this kind of new business activities the countries need to focus on improvement the economical and institutional environment. To evaluate the economic and institutional environment in which the companies realized outsourcing work, we will consider two quantitative indicator that predict the future dynamics of outsourcing activities on the basis of benefits arising from the political, economic and institutional structure of the countries in which this kind of activities are applied.

The first quantitative indicator is the global outsourcing index (GOI - global outsourcing index), which, basically, is an indicator of competitiveness in the 20 countries worldwide - the top outsourcing destinations in the world, and the second is a quantitative indicator of future outsourcing index (FOI - future outsourcing index), which aims to give an opinion on the future competitiveness in a period of 10 years to 30 national economies in the world leaders in the field of outsourcing – enabled.

The first quantitative indicator, GOI – global outsourcing index is ranging 20 countries according to its competitiveness as an outsourcing destination. The index comprises three main factors:

- Cost: Few companies would outsource at all if doing so didn't save them money. The cost factor, which includes compensation and wages, infrastructure cost, and tax and regulatory costs, makes up to 30 % of the GOI.
- Risk: Every country possesses its own strong, weak, opportunity and threats. The overall risk ratings makes up to 54 % of GOI. It includes geopolitical risk 10 %, human capital risk 10 %, IT competencies 10%, economic risk 6 %, legal risk 6%, cultural risk 6%, and IT infrastructure risk 6 %.
- Market opportunities ratings: makes up to 16 % of GOI.⁽⁸⁾

Position	Country (2015) FOI	Country (2005) GOI
1	China	India
2	India	China
3	USA	Costa Rica
4	Brazil	Czech Rep
5	Russia	Hungary
6	Ukraine	Canada
7	Romania	Latvia
8	Belarus	Russia
9	Philippines	Chile
10	Canada	Romania

11	Ireland	Ireland
12	Malaysia	Singapore
13	Armenia	Philippine
14	Chile	Poland
15	South Africa	Armenia
16	Thailand	Brazil
17	Vietnam	Ukraine
18	Moldova	Israel
19	Mexico	Mexico
20	Poland	South Africa
21	Bulgaria	
22	Israel	
23	Pakistan	
24	Kazakhstan	
25	Albania	
26	Hungary	
27	Czech Rep	
28	Latvia	
29	Singapore	
30	Costa Rica	

Table 1: Global ranking the countries according to possibilities for outsourcing the business activities

The second table presents top 50 outsourcing country destinations ranged by Global service location index 2009 (GSLI). Namely, GSLI is ranking the most attractive offshore destinations in the world.

1.India (GSLI 2007 – 1)	6.Egypt (13)	11.Mexico (10)	16.SriLana (29)	21.Lithuania (28)	26.Senegal (39)	31.United Kingdom (Tier II)* (42)	36.Uruguay (22)	41.France (Tier II)* (48)	46.New Zealand (44)
2.China (2)	7.Philippines (8)	12. Brazil (5)	17. Tunisia (26)	22.Latvia (17)	27. Argentina (23)	32.Czech Republic (16)	37.Hungary (24)	42.Ukraine (47)	47. Australia (45)
3.Malaysia (3)	8.Chile (7)	13.Bulgara (9)	18.Estonia (15)	23.Costa Rica (34)	28. Canada (35)	33.Russia (37)	38. Poland (18)	43.Panama (41)	48.Ireland (50)
4.Thailand (4)	9.Jordan (14)	14. United States (Tier II)* (21)	19.Romania (33)	24.Jamaica (32)	29.United Arab Emirates (20)	34.Germany (Tier II)* (40)	39. South Africa (31)	44.Turkey (49)	49.Israel (38)
5.Indonesia (6)	10. Vietnam (19)	6. Ghana (27)	20.Pakistan (30)	25.Mauritius (25)	30.Morocco (36)	35.Singapore (11)	40.Slovakia (12)	45. Spain (43)	50.Portugal (46)

table2. Top 50 outsourcing destinations in world according to A.T. Kearney Study⁽⁹⁾

The following table, represent a real picture for the most attractive outsourcing destinations in the world. From the information present in the tables we can recognize only two countries form Balkans, top outsource destination in the world. Namely, only Bulgaria and Romania has positive political, economical and institutional environment for attracting outsourcing business activities. Central/Eastern Europe is falling off the radar while Southeast Asia and Middle East countries are gaining popularity. The Balkans region is presented by participation of two or maybe three countries which has significant characteristics over the other economies in the presented region. The following table presents some economic characteristics of the countries in this region so we can assume what are the biggest problems for non attractiveness of our region. Therefore, Balkans region has some problems that need to resolve in order to promote new business activities like outsourcing.

Country	Population	Education expenditures	Participation in world organization	GDP – per capita	GDP – real growth rate	Unemployment	Internet users
Albania	3.659.616	2.9%	NATO, IMF, WB, WTO etc.	6.300\$	3.7%	12%	471.000
Greece	10.749.943	4.4%	EU, NATO IMF, WB, WTO etc.	32.100\$	-2%	9%	4.253 mill
Macedonia	2.072.086	3.5%	IMF, WB WTO etc.	9.000\$	-1.5%	31.7%	847.900
Serbia	7.344.847	NA	WTO-observer, IMF, WB etc.	10.400\$	-3%	16.6%	2.936 mill
Bulgaria	7.148.785	4.5%	EU, NATO, WB, IMF, WTO	12.600\$	-4.9%	9.1%	2.647 mill
Romania	22.181.287	3.5%	EU, NATO, IMF, WB, WTO etc.	11.500\$	-7.2%	7.6%	6.132 mill

Table 3. Economic characteristics from several Balkans economies.⁽¹⁰⁾

The first three countries that represent attractive outsourcing destinations such as Bulgaria, Romania and Albania are characterized by a stable political situation which was supported by cooperation with prominent international organizations such as NATO and especially the European Union. This means that the risk of political and military institutional nature is minimized and favorable for attracting foreign investors and their business activities. Unlike Romania, Bulgaria and Albania other countries in the region, Macedonia, Serbia and Greece were faced with military activities and political turmoil that adversely affect the stability of the entire region

In terms of economic stability in the region, all countries face the negative consequences of global economic recession which caused a decline in investment activity, high unemployment rate and decrease the rate of growth. From that perspective, the region now faces the difficulty out of economic recession. Additionally, this problem has increased because of increasing global economic instability and political turmoil in the most developed country in this region, Greece.

In the area of education from the table above can be seen that the region stands a very small percentage, from 3 to 5 of its GDP on educational nature. Hence, the necessary change in this area in order to increase the level of education in the region. Given that outsourcing activities are carried out in the field of business services, call centers and information technology is necessary to increase the level of information knowledge. Throughout the region, only Bulgaria and Romania are up to date with world trends in the IT field that makes these countries suitable outsourcing destinations in the world.

From the cost perspective point of view, all the countries except Greece are characterized with low cost for doing business activities. This conclusion is derived from following features: low wages for the workers, stable rate of inflation, fixed exchange rate, low rate of value added tax (example for Macedonia its 10 %), tax exemptions and concessions, low costs for raw materials, protecting investor capital, trading across borders, starting a business etc. The last, doing business 2010 report is ranking Macedonia on 32 place, Bulgaria – 44, Albania – 82, Serbia – 88, Greece – 109, Romania – 55, for the opportunities to do business in Balkans.

However, from the market absorptive capacity point of view the all Balkans region has a little significance. With population about 53 millions and low per capita GDP the region is not suitable solution for realizing business activities comparing to the other regions like Asia or Latin America.

Conclusion

In order to promote new business activities the Balkan region need to work on improvement legal, economic and political system. Although, all of the countries that are subject to this paper are democratic capitalistic economies, they all have or had some problems in their past for creating suitable macroeconomic environment for doing business. This paper, offers important observations about the most important problems that discourage foreign subcontractors to cooperate with home providers of outsourcing activities. In order to overcome these problems is necessary to make certain changes like:

- To improve political, economic and security situation in the region, thereby to reduce economic and geopolitical risk.
- To improve education, especially in the field of informational technology
- To improve the capacity of the countries for conducting business activities
- Increasing market capacity in the Balkans region, etc.

The previously mentioned do not exhaust all the problems immanent to countries in the Balkans region, but, creates broad enough framework for covering and overcoming problems and issues characteristic for understudied countries.

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KORPORATIVNA DRUŠTVENA ODGOVORNOST KAO ELEMENAT POSLOVNE IZVRSNOSTI U FUNKCIJI ODRŽIVOG RAZVOJA

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Izvod: Uspešnost poslovnog subjekta u savremenoj privredi je u značajnoj meri povezan sa ugrađenim konceptom kvaliteta koje omogućava ostvarivanje konkurentske prednosti, a kao veoma važan izvor poslovne izvrsnosti se javlja i korporativna društvena odgovornost preduzeća. U globalnom okruženju su uspešnija ona preduzeća koja shvate značaj ukupne odgovornosti jer savremena poslovna filozofija podrazumeva da organizacija mora biti odgovorna za svoje akcije i postupke i to prema svim akterima u okruženju. Sve veće interesovanje opšteg okruženja za poslovanje kompanija, kao i uticaj klimatskih promena na životnu sredinu, podstakli su kompanije da ozbiljnije razmisle o svojoj odgovornosti prema različitim stejkholderima. Održivi razvoj predstavlja ideju razvoja koji zadovoljava sadašnje potrebe, ali koji uzima u obzir i potrebe budućih generacija. Korporativna društvena odgovornost preduzeća znači da se održivi biznis može postići samo ukoliko su poštovani i primenjeni socijalni i ekološki aspekti u svim delovima biznis aktivnosti.

Ključne reči: Korporativna društvena odgovornost, poslovna izvrsnost, održivi razvoj

Abstract: The success of a business entity in contemporary economy is significantly associated with an integrated concept of quality that allows the realization of competitive advantage and corporate social responsibility of companies occurs as an important source of business excellence. Those companies that understand the importance of overall responsibility are more successful in the global environment because the contemporary philosophy means that the organization must be responsible for its actions and procedures to all subjects in the environment. Increasing the ever interest in the business of companies, as well as the impact the climate has on the environment, encourages companies to seriously consider their responsibilities toward different stakeholders. The sustainable development is the development that meets the idea of the current needs, but which takes into account the needs of the future generations. The corporate social responsibility of companies means that sustainable business can be achieved only if social and environmental aspects in all areas of business activities are respected and applied.

Keywords: Corporate Social Responsibility, Business Excellence, Sustainable Development

1. UVOD

Nakon dugogodišnjeg pominjanja u naučnoj i poslovnoj terminologiji, koncept korporativne društvene odgovornosti sve više dobija na značaju. U vreme kada svet potresa globalna finansijska i ekonomska kriza koja je prvenstveno uzrokovana ljudskom pohlepom za nereálnim prinosima u finansijskoj industriji, a čije ćemo posledice svi otplaćivati ko zna koliko dugo vremena - tema korporativne društvene odgovornosti je aktualnija nego ikada. Generalno je poljuljano poverenje javnosti u funkcionisanje celokupnih ekonomskih sastava, pa stoga vodeće svetske firme sve više integrišu komponentu društvene odgovornosti u sastavni deo svih svojih poslovnih praksa i aktivnosti, kako bi time jasno demonstrirali zajednicama u kojima deluju da njihova svrha postojanja nije samo ostvarenje većih profita i rast tržišne kapitalizacije. Ono što je posebno