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UNIVERSITY OF TOURISM AND
MANAGEMENT IN SKOPJE,
REPUBLIC OF MACEDONIA

(OCTOBER 15, 2018)

Abstract Book

“GLOBAL EDUCATION,
SKILLS AND
COMPETENCIES:

*How to Deliver High
Quality Business
Education in Accordance
With the Market Needs”*



University of Tourism and Management in Skopje

INTERNATIONAL CONGRESS FOR BUSINESS,
ECONOMY, SPORT AND TOURISM, 2018

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COMPETENCIES: HOW TO DELIVER HIGH
QUALITY BUSINESS EDUCATION IN
ACCORDANCE WITH THE MARKET NEEDS**

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Skopje, Macedonia

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COMPETENCIES: HOW TO DELIVER HIGH
QUALITY BUSINESS EDUCATION IN
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Abstract Book

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Ladies and Gentlemen,

It is my great honor and pleasure to welcome you to the Sixth International Congress, ICON BEST 2018, on the topic: „GLOBAL EDUCATION, SKILLS AND COMPETENCES: HOW TO SUPPORT HIGH QUALITY EDUCATION IN ACCORDANCE WITH MARKET NEEDS”.

The Congress is organized by the University of Tourism and Management in Skopje which constantly monitors the educational, scientific and economic trends in the developed economies around Europe and all over the world, the idea is to create and implement innovations that will bring us closer to the standards of the European Union.

I am convinced that each of us will give an extremely high contribution to the exchange of information and its current scientific thoughts while sharing ideas about tourism, economy, education in the 21st century, managing intellectual capital as well as creating an entrepreneurial business environment. The best practices for improving the business climate in the region and wider will be presented at the Congress. At the same time you will have the opportunity to establish business contacts with prominent leaders in the field of tourism and management.

Thank you for participating in the Congress.

Rector
Prof. Dr. Sci. Ace Milenkovski

**GLOBAL EDUCATION, SKILLS AND
COMPETENCIES: HOW TO DELIVER HIGH
QUALITY BUSINESS EDUCATION IN
ACCORDANCE WITH THE MARKET NEEDS**

About the congress

International Congress for Business, Economy, Sport and Tourism - ICON BEST 2018 is an International congress regarding research in business, sport, economy and tourism organized by the University of Tourism and Management in Skopje. The ICON BEST is traditionally organized since 2008. It first started as a Scientific Conference and from 2009 was organized as a Scientific Congress and as a biennial event. This year we celebrate and organize the 6th Scientific Congress.

So far the scientific meeting comprised the following topics:

- **Tourism** (Socio Cultural Effects of Tourism, Cultural and Economic Effects of Events on Destination, Environmental Impacts of Tourism, Food Culture and Tourism, Tourism in Multimedia, Gastronomy as a tourism resource: profile of the culinary tourist, Safety and security in global tourism, Entrepreneurship in Tourism, Sustainable tourism and well-being),
- **Marketing & Integrated Marketing Communications** (Marketing (Product & Service, International Marketing, Marketing Logistics, Strategic marketing, Advertising, Integrated Marketing Communications, Strategies of Marketing Communication, Pricing Strategy, International Marketing Strategy and Sustainability, E-Business and Competitive Strategy, Branding, Marketing planning, Public relations, Strategic Marketing Management for Nonprofit Organizations),
- **HR Management & Leadership Skills and Competences** (Recruiting and Hiring Trends, Aligning Corporate Culture with Business Strategy, Effective HR Business Strategies, Talent Management Strategies, Performance Management

- Innovation, HR Technology, HR Innovation, Employee Engagement, Aligning Corporate Culture with Business Strategy, Engagement & Culture),
- **Management & Entrepreneurship and New Technologies:** Strategic management, Innovation management, Investment management, Information management systems, Total quality management, Entrepreneurial management, Social entrepreneurship, Technological entrepreneurship, Entrepreneurial business, Business ethics, Globalization and business, Sustainable development, Competitive advantage, Information and communication technologies),
 - **Economy & Finance** (Sharing Economy, Microeconomics, Macroeconomics, Finance and Banking, Labor Economics, International Economics, International Finance, Public Economics, Public Administration and Management, E-Business and Competitive Strategy),
 - **Business education and Quality Assurance** (Teaching practices, Student performance, Learning environments, Accounting education, Finance education, Management education, Marketing education, Organizational behavior, Business curriculum development),
 - **Politics and Legal aspects of Education** (How Should Politics Influence Education Policy, Reflections on the Future of Global Higher Education, New Century Education System: Cultural, Political & Social Influences, Contemporary Issues in Law and Politics of Education, Managing the law in education: Strategies for education leaders and the organizations that support them, The changing political terrain: Trends affecting higher education, Conflict Resolution and World Education),
 - **Open Topics Related to Business Education** (Bridging the gap between education and business on global and local level, Digital media and business education, Innovation, entrepreneurship and education, Social responsibility and business strategy alignment, Learning by doing - reshaping the classroom).

The main aim of the congress is to put emphasis on the importance of business, economy, sport and tourism as important factors for improvement of national economic development. This year the working title of the congress is “**Global education, skills and competencies: How to deliver high quality business education in accordance with the market needs**”.

During the congress we want to open discussions with academicians how to foster academic excellence and student

achievement at both the graduate and undergraduate levels in the field of tourism, economy, entrepreneurship, human resources management and marketing management. With working title of this congress we want to encourage scientists to provide solutions how students should be provided with a strong academic foundation with access to various specialized knowledge bases and they are prepared to become productive, competent professionals, and responsible citizens in the diverse, dynamic global arena.

Having in mind that Universities have mission for permanent implementation of quality improvement measures as a way to achieve high professional and academic standards, we believe that during congress, scientists will provide different approaches for measuring institutional effectiveness as well different tools and effective techniques for identifying where changes and improvements are necessary. In order to do this institutions need to verify that their universities programmes has taken into consideration the views and needs of future employers: public and private sector, or to achieve inclusion of the employers needs in defining the mission, action plan and curriculum content and to provide continuous adaptation of the programme to new trends and hence to new requirements of the business and public sectors employers.

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NEED FOR TRANSFORMATION OF THE SPA CENTERS IN THE REPUBLIC OF MACEDONIA IN THE FUNCTION OF THE WELLNESS TOURISM

Ace Milenkovski¹
Mijalce Gjorgievski
Dejan Nakovski

Abstract

Wellness tourism has now grown into a serious form of tourist movement and is an important part of the tourism industry with significant economic impact. Within the framework of wellness tourism it covers more sectors, among which are: Spa, Wellness Tourism, Thermal/Mineral Springs, Workplace Wellness, and Wellness Lifestyle Real Estate, while the global wellness economy in 2015 is estimated at 3.7 trillion US dollars.

The wellness economy now represents more than 5% of global economic output and is almost half the size of all global health expenditures, which reached \$7.6 trillion in 2014, from 2013-2015, the wellness economy grew by 10.6%. In 2015, there were 121,595 spas operating around the world, earning \$77.6 billion in revenues and employing more than 2.1 million workers, global spa economy has been growing by 12.1% annually in Euros since 2013. In 2015, spas were operating in 210 countries around the world, the majority of these were concentrated in the key markets of Asia-Pacific, Europe, and North America. Europe led in total spa revenues in 2015, the number of spas has continued to increase and their revenue growth has been strong in local currency.

The aim of the authors in the paper is to present the situation with the spa centers in the Republic of Macedonia, which, contrary to the analysis of statistical data, indicates that the spa centers are not an important part of the country's wellness economy and do not follow the global trend of growth. Due to these statistical data, the authors are on the opinion that it is necessary to transform the spa centers in the function of health tourism, which is also the subject of the research in this paper.

Keywords: Thermal springs, development, tourist product.

JEL classification: Q26; L83

¹**Ace Milenkovski PhD**, Full Professor; **Mijalce Gjorgievski PhD**, Full Professor; **Dejan Nakovski PhD**, Assistant Professor, University of Tourism and Management in Skopje, Macedonia.

**ANTHROPOGENIC RESOURCES IMPORTANT FOR THE
DEVELOPMENT OF TOURISM IN THE MATKA CANYON**

Sashko Gramatnikovski¹
Andreja Machkic
Goran Apostolovski

Abstract

The Matka Canyon and the villages that gravitated in its proximity to the centuries were the center of the Christian spirituality in these areas, and for that reason a large number of religious and fortification facilities were built on this area. Today, one part of them is preserved, which testify to the rich past of the Matka Canyon and its immediate surroundings. Matka Canyon and its immediate surroundings through is a typical example that can make even the travel needs of the population on the one hand with environmental protection. Its natural and cultural resources contribute to be visited by many tourists. If properly used these potentials, the canyon can grow into one of the most visited tourist destinations in the country. Investment in tourism in this area can boost development of the overall economy in the surrounding region. Matka Canyon is a place where natural and cultural resources are protected for the enjoyment, education and benefit of present and future generations. There are about a hundred anthropological sites in the Matka Canyon and its immediate surroundings. Four of them have been declared Cultural Monuments. All of them are popular religious sites, and thus are visited by a large number of tourists. However, many of them have not been sufficiently studied and are in poor condition. It is therefore necessary to restore most of the facilities as well as to build access roads to some of them. This paper detects anthropogenic resources important for the development of tourism in the Matka Canyon.

Keywords: Resources, tourism development, potentials

JEL classification: Q26; L83

¹**Sashko Gramatnikovski PhD**, Associate Professor; **Andreja Machkikj MSc**, Teaching Assistant; **Goran Apostolovski MSc**, Teaching Assistant, University of Tourism and Management in Skopje, Macedonia.

TOURISM AS AN IMPORTANT FACTOR IN ECONOMIC DEVELOPMENT

Sashko Gramatnikovski¹
Meri Nichkova
Marina Stojmirova

Abstract

Tourism is a social and economic phenomenon that has evolved over the last two decades into one of the widest and most important social trends in modern society.

Tourism, due to its influence and reflection in many branches and activities in the modern economic world, receives the primacy of a very complex and important economic category, with extremely dynamic growth and development characterized by profound quantitative and qualitative changes.

In the literature, tourism is presented as an economic phenomenon, which after the oil and chemical industry is categorized as a third activity that has the greatest contribution to the economic growth and development of the national economy as well as the world economy, which simultaneously offers accelerating of the local and regional development as well as employment growth.

The aim of this paper is to indicate the economic significance of tourism as one determinant that has a strong impact on the national economy of each country, with particular reference to the Republic of Macedonia.

Keywords: tourism, economic impact, national economy, tourism development, tourists, accommodation facilities.

JEL classification: Q26; L83

¹**Sashko Gramatnikovski PhD**, Associate Professor; **Meri Nichkova MSc**, Teaching assistant; **Marina Stojmirova MSc**, Teaching assistant, University of Tourism and Management in Skopje, Macedonia.

**DETERMINANTS OF TOURISM ACTIVITY AMONG
DISABLED PERSONS DOMICILED IN RURAL AREAS****Agnieszka Siedlecka¹****Abstract**

Disability is a common phenomenon that can be observed in all countries regardless of their level of socio-economic development. On a global scale, persons with disabilities make up around 10 – 15% of the population. European countries experience an equivalent level of the disability prevalence. Along with the development of research on classification and definition of disability, actions are undertaken to ensure the inclusion of people with disabilities into every aspect of social and economic activities. These objectives are reflected in documents and reports seeking to create legislative and organizational frameworks aimed at establishing a full integration of the disabled into the society, and identifying the main areas and the primary causes of social exclusion of this section of the population. Listed below are the core documents in respect of this matter: International Classification of Functioning, Disability and Health (ICF) of 2001 and the Convention on the Rights of Persons with Disabilities of 2006.

Tourism is one of the most important forms of activity that not only serves rehabilitation or integration purposes, but also satisfies the cognitive, cultural, recreational and basic hedonistic needs of people with disabilities. The aim of this paper is to assess the impact of two groups of factors on tourism activity among disabled persons. The first group includes factors directly connected to the disabled person such as: age, sex, type of disability, education. The second group consists of factors related to the immediate environment of the disabled persons i.e. household size (determined by the number of people per household), number of minors, main source of income, income amount, or education of relatives.

Cross-sectional research was conducted on a representative sample of 5,000 persons with disabilities living in the rural areas in Poland. A diagnostic survey with the authors' self-designed questionnaire was used to collect the research material.

Results obtained in this study confirmed the assessment of many researchers that the most important variable stimulating tourist activity among people with disabilities is the level of income generated. Other factors stimulating participation in tourism are the level of education and professional activity of people with disabilities. The general family situation is also an important determinant according to the respondents. In the opinion of the authors, but also from the analysis of the subject literature, there is a need to introduce decisive actions to activate people with disabilities who live in rural areas, as well as their families.

Keywords: rural tourism, development, activity

JEL classification: Q26; L83

¹**Agnieszka Siedlecka PhD**, Pope John II State School of Higher Education in Biała Podlaska, Poland.

FOREIGN TOURIST ARRIVALS TO POLAND IN THE YEARS 2001-2013 AS AN IMPORTANT FACTOR OF ECONOMIC DEVELOPMENT

Józef Bergier¹
Bergier Michał

Abstract

According to the Institute of Tourism, foreign tourist arrivals to Poland reached 15.6 million in the years 2001-2013, with most people coming from Germany.

In 2001, individual trips dominated (83.0%), whereas in 2013 they decreased by 14% (69%). The reasons for visiting Poland changed as well. In 2001, the main purpose of coming was doing business (26%), followed by sightseeing (25%). In 2013, these gained less interest, 20% and 21% respectively, but doing shopping increased from 9% to 14%.

Annual expenses per person ranged from USD 114 in 2003 to the highest one, i.e. USD 426 in 2012, to lower to 384 USD in 2013.

The one-day spending was dynamic, i.e. from USD 28 in 2001 to USD 101 in 2013, an increase by 361%. Likewise, spending on food and accommodation showed an upward trend. It can therefore be concluded that Poland is becoming a more attractive tourist destination.

Keywords: foreign tourism, trends, economy, Poland, arrival reasons, expenses

JEL classification: Q26; L83

¹**Józef Bergier PhD, Bergier Michał PhD**, Pope John Paul II State School of Higher Education in Biała Podlaska, Poland.

PERMACULTURE AND RETURN TO NATURE

Marija Knežević¹
Obrenija Kalamanda
Vlatka Đurašinović

Abstract

Permaculture is a branch of ecological design, environmental engineering, integrated water resources management, which develops sustainable architecture, regenerative and self-sustaining habitats and agricultural systems that are modeled on natural ecosystems. Permaculture is a harmonious integration of people and the environment, which provides food, energy, housing and other tangible and intangible needs in a sustainable way. It is an interdisciplinary science of Earth, which unites many classical sciences and directs them to the care of Earth, the care of people, the wise control of population expansion and the control of the consumption of material goods. Permaculture and permaculture design are such that they minimize waste, but at the same time people work and energy input for system construction.

The aim of the paper is to find a connection and to consider the possibility of practical application of permaculture principles and design in everyday life and to find out about the potential of wider use of permaculture as a factor of tourism and ecology development in Bosnia and Herzegovina. Permaculture as an organized approach in Bosnia and Herzegovina is not yet adequately recognized.

Keywords: permaculture, return to nature, self-sustainability

JEL classification: Q26; L83

¹**Marija Knežević PhD, Obrenija Kalamanda PhD, Vlatka Đurašinović PhD**, University of Business Studies Banja Luka, Bosnia and Herzegovina.

CLIMATE ANALYSIS AND THEIR ECONOMIC AND TOURISTIC SIGNIFICANCE IN THE MUNICIPALITY OF BEROVO IN THE REPUBLIC OF MACEDONIA

Kole Pavlov¹
Nikola V. Dimitrov
Gjorgi Pavlovski

Abstract

The Municipality of Berovo is located in the Malesevo Basin, which covers the outer eastern parts of the Republic of Macedonia. The location, relief characteristics and vegetation factors in Berovo impose the appearance of a climatic type that is unusual for the other settlements in the Republic of Macedonia. By analyzing several basic meteorological elements in the period 1971-2000, referring to the meteorological station in Berovo, a continental climate type was identified that reflects both the thermal and the pluviometric regime, with sufficient moisture in the summer period, exposure to the northern air impacts, with low minimum temperatures and pronounced daily fluctuations in temperatures. Climatic characteristics in the Municipality of Berovo express its advantages and disadvantages in several activities from the primary, secondary and tertiary sectors such as: agriculture, industry, traffic and especially tourism.

Keywords: climatic factors, meteorological elements, temperature, precipitation, etc.

JEL classification: Q26; L83

¹**Kole Pavlov, PhD**, Josip Broz - Tito High School, Skopje, Macedonia. **Nikola V. Dimitrov PhD**, **Gjorgi Pavlovski PhD**, Goce Delcev University, Stip, Macedonia.

THEORETICAL RESEARCH ON TOURISM AND GLOCALISM – THE CASE OF REPUBLIC OF MACEDONIA

Risto Mijalov¹

Abstract

The main idea of glocalism is the merging of the power and significance of globalization and the local culture. In the wake of globalization and the tendency of creating a world culture, a significant fund of local cultural and traditional values is threatened to be lost. Tourism, as a world phenomenon, marks its growth on the basis of an increase in the scope of globalization, and as such, it has a share in spreading the values of the de facto shaped world culture and its elements and values. Under such conditions, a kind of conflict situation arises between the value of local elements and their global significance. One way of preserving local values in times of globalization is precisely glocalism - a way in which local cultural elements converge with world cultural values. In this paper, the theoretical basis for the possibility of dual function of the glocalism from the aspect of tourism in the Republic of Macedonia is set - first, the opportunity for presentation and promotion of local cultural values through their attachment to globalization; and secondly, the possibility of their preservation by adjusting the local value on the universal value. Tourism has the main function in such an approach, because, among other things, on the territory of the Republic of Macedonia, tourism is one of the main carriers of globalization and the world culture values. In addition, the main elements of Macedonian culture and tradition will be laid out, with a theoretical analysis of the possibilities for their adaptation and transformation into globalized elements.

Keywords: globalization, dual function, world culture, promotion, adaptation.

JEL classification: Q26; L83

¹**Risto Mijalov PhD**, Full Professor, Institute of Geography, Faculty of Natural sciences and Mathematics, Skopje, Macedonia.

**MANAGEMENT MODEL FOR TOURIST DESTINATION
PROMOTION CASE STUDY: POPOVA SAPKA**

Ana Zdravkovska Ilievska¹
Margarita Matlievska
Ilija Zakoski

Abstract

Tourism is an economic branch that may have a serious impact on the economic development of developing countries such as the Republic of Macedonia. The growth of tourism is based on adequate tourist destinations, which need to be managed in a highly professional manner, which, to a large extent, can help the way visitors experience the tourist destination.

In particular, this Paper makes an attempt to explore the tourist destination Popova Sapka from the perspective of tourism potentials as seen by visitors. In this regard, the focus of the research is the communicological aspect i.e. how the visitors evaluate the current promotion of this tourist destination and what is their opinion from the aspect of the potentials and further perspectives for tourist destination development. Subsequently, the paper offers a management model that includes the ways of communication and promotion of the tourist destination Popova Shapka.

It determines the methodology: methods of analysis, synthesis, observation and comparison, as well as the statistical method. Descriptive, interpretive, prognostic and output solutions are used as basic approaches. The research instrument used is a survey questionnaire.

The outcomes point to the fact that, in terms of the current promotion, what has been done so far can be significantly improve and upgrade with more serious promotion aimed at positioning Popova Shapka on the tourist market as an attractive tourist destination, by implementing the offered management model.

So, the paper strongly recommends this evidence as a good example for boosting tourist destination through managing its promotion. Furthermore, it urges the need for identifying effective framework for mitigating the up-to-date modest results and creating sound public policies. Additionally, the contribution of this paper lies in the fact that it enriches the poorly-developed empirical academic work within this scientific area in Macedonia.

Keywords: communication, management, promotion, tourism.

JEL classification: Q26; L83

¹**Ana Zdravkovska Ilievska PhD, Margarita Matlievska PhD,**
Associate Professor MIT University, Skopje, Macedonia. **Ilija**
Zakoski MSc, Ski – centar Popova Shapka, Tetovo, Macedonia.

IRRESISTIBLE CULTURAL HERITAGE OF THE BIGORSKI MONASTERY ST. JOHN THE BAPTIST AND HIS METOCHION MONASTERY RAJČICA IN THE TOURIST OFFER OF MACEDONIA

Goran Apostolovski¹
Jovo Ratkovic
Andreja Machkic

Abstract

The Bigorski Monastery St. John the Baptist according to the stone dome was built in 1020 on the road between Gostivar and Debar. His strength stems from the limestone stone and the sacred icon of St. John, which floated above the cave and embody the miracles that the local population spread throughout the Christian world. Its significance and the numerous monarchy order led to the need for expansion of the influence, which was marked in the beginning of the 14th century by the allocation of metochion Monastery Rajčica. The Bigorski's tourist motif is above all, the ancient walnut iconostasis, then the Holy Icon of John the Baptist and the great coffin that houses relics of nine saints. In the Rajčica Monastery, the most holy object is the relics of St. Petka, but this female monastery is known for making mitras, worn by the highest spiritual representatives of the Orthodox churches during the biggest holidays. Not only the proximity of the two monastery complexes, but above all, their historical entanglement, make them a tourist destination in Macedonia that needs to be realized.

Keywords: Heritage, development, tourist offer

JEL classification: Q26; L83

¹**Goran Apostolovski MSc**, Teaching Assistant; **Jvo Ratkovic MSc**, Teaching Assistant; **Andreja Machkic MSc**, Teaching Assistant, University of Tourism and Management in Skopje, Macedonia.

TYPES OF TOURISM AND THEIR IMPACT ON THE DEVELOPMENT OF TOURISM IN THE MUNICIPALITY OF TETOVO

Arta Kadriu ¹

Abstract

Tourism as a recent industry is one of the key elements that play an important role not only in the country's economy but also in the exploitation of natural resources by the man himself. The municipality of Tetovo recently has paid special attention to this industry. Since the city of Tetova itself has a suitable geographical position for the development of rural tourism, ecotourism, winter tourism, mountain tourism, cultural tourism, etc.

In this paper we will describe all the types in particular and its impact in the development of tourism in the Municipality of Tetova. We will also present some of the strategies for tourism development in this touristic area, where we are more concerned with winter tourism, cultural tourism, ecotourism etc. As another element that we have included in this scientific paper is the marketing role in the development of tourism and its elements. Marketing as one of the key points whereby it becomes the recognition of a country or tourist destination and the opportunities that this destination offers. And in the end we will also include SWOT analysis where through which would be described the strength, the weaknesses, the opportunities and the threats that the municipality of Tetova has as a developing tourist destination. Through the strengths we will present all the tourist elements that this place has for tourists whether they are from the country or foreign tourists, what natural potential it possesses, how much tourist capacity it has, etc., through the opportunities we will present the possibilities that this place offers and what could improve within its potential, through the weaknesses will present a handicap and hamper the further development of tourism in this country and at the end through the threats we will present the elements that are harmful during the development of tourism in the Municipality of Tetovo.

As a conclusion we can conclude that the tourism industry is already playing a special role in the development of each country and region, since it has become part of the economy of each state in particular.

Keywords: tourism industry, development, types of tourism, marketing swot analysis.

JEL classification: Q26; L83

¹Arta Kadriu MSc, University of Tetovo, Macedonia.

PROBLEMS OF THE IDENTITY, IMAGE AND THE BRANDING OF THE REPUBLIC OF MACEDONIA AS A TOURIST DESTINATION

Goran Kitevski ¹

Abstract

Based on the geographical location, natural and anthropogenic characteristics, the Republic of Macedonia is perceived as a country with a great potential for developing tourism. In the wake of the globalization, the Republic of Macedonia has the opportunity to participate in the huge world tourism market, as much as any other tourist developed country in the world. In order to that, the Republic of Macedonia to be established as a tourist destination, developing an identity, an image and a suitable tourist brand. It is worth noting that the Macedonian tourist status does not meet the tourist potentials, and in general, the Republic of Macedonia as a tourist destination on the regional and world level is recognized by a certain anonymity, average image of a destination that does not have the "must visit" status, lacking certain developed brand. In this paper, the problems in the creation of a brand of the Republic of Macedonia as a tourist destination will be elaborated. Generally, the country itself will be regarded as a tourist destination, and gradually, the Republic of Macedonia will be categorized into several other local tourist destinations, such as Ohrid, Skopje, Prespa and others. The main problems in the creation of a tourist brand on the state and local level will be: non-originality and lack of creativity, inadequate management of destinations, inadequate management of the human resources, general state tourism policy, etc. On this basis, some theoretical foundations as suggestions for improving the position for developing the brand of tourist destinations will be placed.

Keywords: non-originality, lack of creativity, anonymity, average image

JEL classification: Q26; L83

¹Goran Kitevski MSc, Institute of Geography, Faculty of Natural sciences and Mathematics, Skopje, Macedonia.

DEVELOPMENT OF THE HUMAN RESOURCE ECONOMIC MANAGMENT

Sasho Kozuharov¹
Renata Stoilkovska
Gordana Stojmenovic

Abstract

The human development index (HDI) is an indicator that shows the expected life expectancy at human birth as an indicator of human health and the longevity of the population. Education is also expressed through this index, measured through adult literacy and total enrollment in primary, secondary and tertiary education. It is a standard way of calculating human development in a country, a concept that should expand people's preferences and give them greater opportunities for education, health care, income, employment, etc.

The main goal of this paper is through comparative analysis to show the current status of human development measured with HDI in the Balkan countries. The comparative analysis was done in order to perceive the level of development of the human index between the Republic of Macedonia and the countries of the Balkans. With the help of this analysis we saw the changes in the Human Development Index over the years in relation to the changes that have occurred in the countries of the Balkans. By making a comparative analysis, the causes and factors that influenced different or similar development of people through the Human Development Index were perceived.

The methodological approach used in the research is determined, above all, by the specificity of the studied issues. In order to answer the set goal, the research uses several scientific-research methods such as: method of analysis, historical method, statistical method, comparative method and logical method, based on which appropriate conclusions have been reached that directly explain the investigated object. The subject of this paper focuses on the concept and significance of the index of human development, as well as its theoretical basis, the old and the new methodology of calculation, the trend of the movement of the human development index in the Republic of Macedonia, as well as the comparative analysis between countries of the region.

Keywords: Index of human development, economic development, Balkan, human development.

JEL classification: G1

¹**Sasho Kozuharov PhD**, Full Professor, University of Tourism and Management in Skopje, Macedonia. **Renata Stoilkovska MSc**, Head of Finance, Sports Center Boris Trajkovski, Skopje, Macedonia. **Gordana Stojmenovic MSc**, Higher Education Institution for Applied Studies, Belgrade, Serbia.

APPLICATION CAPACITY OF TIME SERIES MODELS FOR FINANCIAL FORECASTING

Zoran Ivanovski¹
Nadica Ivanovska
Zoran Narasanov

Abstract

Contemporary business has to deal with uncertainty and operations in terms of complex and dynamic changes of business environment. Companies and public stakeholders use planning function in order to organize their work and provide necessary assets for the future periods. One of the most important parts of planning function is financial planning, as a continuous process of directing and allocating financial resources to meet strategic goals and objectives. In this paper we provide analysis of application capacity as well as accuracy of time series models for financial forecasting. In this paper we are testing the use and the application capacity of the time series analysis and its forecasting ability to predict future company sales. We find that contemporary and advanced statistical methods provide accurate forecasting of company sales and successful dealing with seasonality patterns.

Keywords: trend, regression, seasonality, forecasting, moving averages.

JEL Classification: G1,G11,G12

¹**Zoran Ivanovski Ph.D**, Full Professor, University of Tourism and Management in Skopje. **Nadica Ivanovska Ph.D**, Assistant Professor, Central Cooperative Bank, Skopje. **Zoran Narasanov Ph.D**, Assistant Professor, Winner Insurance, Vienna Insurance Group, Skopje, Macedonia.

EFFICIENT OR NONLINEAR BEHAVIOR OF MACEDONIAN STOCK MARKET

Julijana Angelovska¹

Abstract

Studying economic and financial phenomena, it is essential to specify the model correctly. If the true dynamics are nonlinear, using linear methods will probably be irrelevant in doing empirical analysis. This paper addresses efficiency of the Macedonian Stock Market by emphasizing the random walk behavior and nonlinearity. Both the standard linear approach and the more sophisticated nonlinearity tests are performed on daily stock returns spanning from January 4th 2005 to April 5th 2018. Using the nonlinearity tests, as well as the typical linear independence tests, the EMH was strongly rejected for the Macedonian Stock Market. The study findings suggest using nonlinear paradigms instead of the simple linear methods to model financial relations.

Keywords: Market Efficiency, Non-linear models, Macedonian Stock Market.

JEL classification: G15,C32,G14

¹**Julijana Angelovska PhD**, Associate Professor, University of Tourism and Management in Skopje, Macedonia.

IMPACT OF SMALL AND MEDIUM ENTERPRISES ON ECONOMIC DEVELOPMENT AND EMPLOYMENT

Sreten Miladinoski¹
Janika Karapetkova

Abstract

States that are developing national economies always create favorable conditions and available for national economic development, especially in terms of conditions for development of small and medium enterprises and their impact on employment and economic development in the country. The development of SMEs should never be dependent on the state, but they have to be mutually dependent relationship with economic development. SMEs directly affect employment, especially for new products and on and using modern technology, gross domestic product and the like. Small and medium-sized enterprises are important factors for well-being in every national economy. The globalized global market enables the appearance of small and medium-sized enterprises, which with their diversity, diversity, diversification and efficiency become a crucial element for strengthening the national economy and building the development. Therefore, the correlation between small and medium enterprises and the performance of economies, ie the growing importance of small and medium enterprises for economic development, is particularly emphasized. There are numerous research related to the country's development opportunities, the experience and practice of developed market-oriented economies, as well as developing countries, and small and medium-sized enterprises (with their toughness, vitality, inventiveness, adaptability to domestic and foreign market requirements, competitiveness, the provision of new technologies, knowledge, etc.) contribute to creating jobs, increasing production and value added, ie economic development in general. After establishing the importance of small and medium enterprises for economic development, the need for taking measures and activities for defining strategies for supporting their development is emphasized, and the positive experiences from different countries must not be neglected. Forecasts for the intensive development of small and medium-sized enterprises rely on an appropriate environment created by market-oriented economic systems, macroeconomic policy measures, available material resources, skilled labor, and especially their entrepreneurial knowledge and skills, diversified production structure, the production restructuring of large companies, the built infrastructure, the economic relations in countries abroad and the like.

Keywords: Small enterprises, medium enterprises, employment, economic development, national economy.

JEL classification: G1

¹**Sreten Miladinoski PhD**, Full Professor; **Janika Karapetkova MSc**, University of Tourism and Management in Skopje, Macedonia.

CASE STUDY: TRADE WAR BETWEEN THE US AND THE REST OF THE WORLD

Eudmila Lipková¹

Abstract

The teaching of subjects from International Economics is based on the efficient use of case studies. It enables students to understand the functioning of foreign trade relations among the states and their interconnections on real-world practical examples. In trade policy, individual states realize their economic interests towards trading partners abroad and thus affect their national economy. Mutual trade relations among countries in the world are governed by the rules of their own trade policies and, in most cases, for all WTO member states, by the rules of the World Trade Organization. National trade policies primarily support their own national economy and domestic producers, which is a reflection of protectionism. Protectionism supports the volume of domestic production, employment, but at the same time may be contrary to the interests of consumers, because of the reduction in real consumption due to the adoption of protectionist measures. The WTO rules lead to the liberalization of world trade. The current situation in the world trade, when the US threatens many states with the introduction of customs duties on imports of their products, presents a wide range of issues for the case study on the subject. The case study will address the issue of the causes of US protectionist measures, the potential countermeasures of the affected parties, the effect of introducing duties on US and other countries production, the impact on production in all participating countries, the impact on consumption, employment, world prices, and world trade volumes. At the same time, liberalist and protectionist theories of international trade will be explored, relating to the imminent trade war between the US and the rest of the world. The case study will also examine the political impact of introducing US protectionist measures and retaliation protectionist measures on all affected subjects..

Keywords: trade policy, WTO, national trade

*JEL classification:*G1

¹Eudmila Lipková CSc. prof. Ing. Faculty of International Relations, University of Economics in Bratislava, Slovakia.

DYNAMIC INTERACTIONS AMONG BALKAN STOCK MARKETS

Eldin Dobardžić¹
Alma Dobardžić
Jelena Petrović

Abstract

This paper investigates the nature and the extent of interactions between the Serbian stock market, and selected Balkan stock markets including Macedonia, Croatia and Bulgaria. Using the most recent data for the appropriate stock market indices spanning the period 2013-2018, market interdependencies are gauged by running cross-correlation and Granger causality tests. The results show statistically significant correlations between the Serbian, Macedonian, and Croatian stock markets. Most notably, the highest correlation coefficient is documented between stock returns in Serbia and Croatia. In addition, the evidence of un-directional causality is found among Croatian and Serbian stock markets, as well as between Bulgarian and Macedonian stock markets.

Keywords: time series analysis, correlation, stock index, interactions, causality

JEL classification: G15,C32

¹**Eldin Dobardžić PhD**, Business Economics Academy, Čačak.
Alma Dobardžić PhD, State University of Novi Pazar, Department of Economics.
Jelena Petrović MSc, Business Economics Academy, Čačak, Serbia.

LABOUR MARKET AND LABOUR RELATIONS: THE CASE IN MACEDONIA

Snezana Bardarova¹
Mimoza Serafimova

Abstract

Macedonia suffering from high unemployment. As a country with relatively young economy and with a long transition period, unemployment is one of the major concerns in the Macedonian economy. The condition of the market regulative is a field in which the country invests and strives to ensure a support for the population with relevant legislative, which is recognized through the regulative changes that influence the business and employment life cycle. However, it is worth to note the gradual decreasing trend of the unemployment in the last years, despite the global crisis impacts, that is due to several factors, including active labour market (ALM) measures, measures against grey economy, job creation in the new companies with foreign capital as well as gradual economic recovery.

The paper will analyze the active labour market policie, employment and unemployment in Macedonia and to give conclusions and recommendations for solving the unemployment as major problem for Macedonian economy.

Keywords: labor market; labour relations, employment, unemployment; Macedonia.

JEL Classification: G1,G11,G12

¹**Snezana Bardarova PhD, Mimoza Serafimova PhD**, Faculty of Tourism and Business Logistic at University Goce Delcev-Stip, Macedonia.

CLIMATE ANALYSIS AND THEIR ECONOMIC SIGNIFICANCE IN THE MUNICIPALITY OF KRIVA PALANKA IN THE REPUBLIC OF MACEDONIA

Kole Pavlov¹

Abstract

The municipality of Kriva Palanka is located in the Slavište Basin, located in the northeasternmost parts of the Republic of Macedonia. The climatic factors that act in Kriva Palanka impose the occurrence of a climatic type that is unusual for other settlements in the Republic of Macedonia. By analyzing several basic meteorological elements in the period 1971-2000, referring to the meteorological station in Kriva Palanka, a continental climate type was identified, which is reflected both on the thermal and the pluviometric regime, with sufficient moisture in the summer period, exposure to northeastern air impacts, with relatively low minimum temperatures and pronounced daily fluctuations in temperatures. Climate characteristics in the Municipality of Kriva Palanka express its positive and negative impact in several activities from the primary, secondary and tertiary sectors such as: agriculture, industry, tourism, etc.

Keywords: Climatic factors, meteorological elements, temperature, rainfalls, etc.

JEL classification: G1

¹Kole Pavlov PhD, Josip Broz Tito High School, Macedonia.

BUSINESS EDUCATION AND QUALITY ASSURANCE

METHODOLOGY FOR HIGHER EDUCATION QUALITY ASSESSMENT BASED ON OUTCOMES ASSESSMENT

Zoran Ivanovski¹
Zoran Narasanov
Nadica Ivanovska

Abstract

Universities have mission for permanent implementation of quality improvement measures as a way to achieve high professional and academic standards. In order to achieve this goal, universities use outcomes assessment as a way to measure institutional effectiveness and as the effective technique for identifying where changes and improvements are necessary. In this paper we provide outcomes assessment plan as a comprehensive methodology for quality assurance. Such a methodology provides an efficient evaluation of students attitude towards curricula and the instructors efficiency, implementation of measures for quality assurance as well as assessment analysis and action planning, and finally directives for monitoring changes and improvements made as a result of action planning.

This approach enable institutions to check and compare student academic results performed at each course with additional measures that analyses whole study program and student effectiveness to use received knowledge at University on practical situation. Methodology implementation enhance students responsibility not only for passing individual exams, but also to remember passed courses longer and to generate practical experience for solution of practical problems. Moreover, this can also be used as a strong marketing instrument for enrollment of new student, due to public awareness that University use comprehensive methods to check what the students learn, and additional measure that students will learn what they need to know to obtain personal success and fulfill their public responsibilities in the twenty-first century.

Keywords: evaluation, education, direct measure, indirect measure, surveys.

JEL classification: A2, A22

¹**Zoran Ivanovski PhD**, Full Professor, University of Tourism and Management in Skopje. **Zoran Narasanov PhD**, Assistant Professor, Winner Insurance, Vienna Insurance Group, Skopje. **Nadica Ivanovska PhD**, Assistant Professor, Central Cooperative Bank, Skopje, Macedonia.

BUSINESS EDUCATION AND QUALITY ASSURANCE

BUSINESS ETHICS AND SOCIAL RESPONSIBILITY AS A FACTOR FOR IMPROVING THE CORPORATE IMAGE OF THE BUSINESS ORGANIZATIONS

Violeta Milenkovska¹

Abstract

The paper deals with the elements of business ethics and social responsibility, as important factors for improving the corporate image of the organizations, and thus achieving a competitive advantage on the market.

The competitiveness and development of the organization in conditions of more emphasized globalization depends on the ability of managers to make socially responsible decisions and to satisfy the different demands of the interested parties (individuals and groups), and thus to put their own corporate image to the highest possible level. Social responsibility is a modern concept of leadership and managing organizations and the business in general, in which organizations voluntarily involve stakeholders, and sets social and environmental standards.

The paper focuses on modern business ethics, ethical principles and social responsibility that managers need to have, since they are most expected to act responsibly and ethically, and thus to contribute to the promotion of the social values that represents the recognizable identity and corporate image of organizations.

Keywords: social responsibility, organization, ethics, business, corporate image, corporate identity, management.

JEL classification: A13, M14, M21

¹**Violeta Milenkovska PhD**, Associate Professor, University of Tourism and Management in Skopje, Macedonia.

BUSINESS EDUCATION AND QUALITY ASSURANCE

PERSPECTIVES FOR TOTAL QUALITY MANAGEMENT IN HIGHER EDUCATION IN MACEDONIA

Violeta Milenkovska¹
Blagica Novkovska

Abstract

In this paper the issue of effective establishment of total quality management system in higher education in Macedonia is discussed in details. Based on experiences from other countries proposals for the case of Macedonia are made.

In Macedonia, substantial changes occurred during last two decades: introduction of Bologna system, establishment of private higher education institutions, accompanied by multiple changes of the respective state regulation. After a period of intensive changes, actual state of the higher educational system is relatively stable, allowing introduction of largely applied quality management system intended to be used in future on long term. On central level, particular role is expected to be played by the higher education Quality Agency, responsible for the accreditation and evaluation of higher education in Macedonia, according the new law. The aim of a total quality management system in higher education is required in order to achieve the goals of the institution in an efficient way, satisfying the needs of the users at reasonable price of the services. It consists of set of activities regularly performed in order to reach the given goals. ISO 9000 standard applies in general to various kinds of organizations. Several specificities are to be taken in the case of higher education.

It has been shown in literature that the basis for total quality management can be formed using business process modeling. Particular attention in creation of the models is to be paid to the satisfaction of graduates. Permanent improvement of performances, leadership and team work have been often also taken into account. Corporate social responsibility in conjunction with effective total quality management system provides a solid basis for sustainable improvement of institution performances. Use of the stakeholders theory in the creation of the model is of particular importance, since the parts involved in the process have substantially different characteristics. Effective system has to produce value for all stakeholders.

In addition, in order to benefit at maximum of the total management system, organizational learning is required. Authors consider that in the next period optimal conditions will be in place to introduce uniform total quality management system which will support accelerated improvement of the quality of higher education services.

Keywords: quality management, higher education, business process modeling

JEL classification: I21, I29

¹**Violeta Milenkovska PhD**, Associate Professor, **Blagica Novkovska PhD**, Assistant Professor, University of Tourism and Management in Skopje, Macedonia.

BUSINESS EDUCATION AND QUALITY ASSURANCE

ADULT PARTICIPATION IN LIFELONG LEARNING: EDUCATION FOR REDUCING SKILL GAPS WITH PERSPECTIVE FOR BETTER EMPLOYABILITY IN SELECTED EUROPEAN COUNTRIES

Ksenija Dumičić¹
Toni Milun
Josipa Antić

Abstract

As determined by European Commission (2010) in Europe 2020 Strategy Target on Education, the EU-28 level of adults' participation in lifelong learning is targeted with 15% by 2020.

Recently, according to official survey data, this indicator has confirmed an increase in majority of European countries, being for the EU-28 at 9.6% in 2016 and 10.9% in 2017. Unfortunately, in some of the European countries it is still at a very low level. Moreover, in number of more or less developed EU countries it is in 2017 still below 10% with a decreasing tendency, e.g. in Spain, Cyprus, Ireland, Poland, Slovakia, Croatia and Romania. Croatia fall from 3% in 2016 to 2.5% in 2017, and the FYR of Macedonia decreased in the same period from 2.9% to 2.4%. Belgium, Germany, Italy and some others are below the EU-28 average, even though having highly developed economies. It might be assumed that nowadays the workforce should use the digital society advantages to increase the noticed skill shortage as compared to the labour market demand. Using possibilities of lifelong learning people from the workforce enable better literacy, better reading, writing and maths skills, as well as better language and communication skills. In such a way, the workforce improves its mobility and achieves better employability. Using statistical data exploration, cluster and regression analysis, the paper investigates the economic and the information and communications technology (ICT) development indicators that influence the adults' participation in lifelong learning indicator. Regarding the relevant variables, the clusters of European countries are recognized, and authors are trying to evaluate the possibility of realizing the targeted value of 15% by each of the countries, as the European Commission projected in its documents.

Keywords: lifelong learning, education, digital society, employability, regression analysis, dendrogram

JEL classification: C10, E24, I21

¹**Ksenija Dumičić**, Faculty of Economics and Business University of Zagreb, Croatia. **Toni Milun**, College for Applied Computer Engineering "Algebra", Croatia. **Josipa Antić**, De Pauli Aktiengesellschaft, Garching, Germany.

BUSINESS EDUCATION AND QUALITY ASSURANCE

BRIDGING THE GAP BETWEEN EDUCATION AND BUSINESS ON GLOBAL AND LOCAL LEVEL - SESSION THE COACHING PROCESS AS EDUCATIONAL TOOL FOR DEVELOPING LEADERSHIP PERSONA

Emilija Stoimenova Canevska¹
Ana Jankulovska

Abstract

The necessity to embrace support for developing leadership persona is the reality we are facing today in business setting in Macedonia. The coaching process could be seen as the powerful educational tool. With this paper we would like to point on the evidences that support our thesis, through literature review as well as through case study based practice.

We want to emphasize the importance of the gestalt approach in organizational development, and in particular its importance on the development of leadership persona. Although we could explore coaching process as educational tool for developing leadership persona through different lenses, we choose for this purpose to point on gestalt approach. As such, it is based on the solid ethical code, that serve as a stable background for developing ethical leaders that are necessity in today's volatile world. Therefore, the background should be perceived as the system or field of interactions and schemas in order clarity to be brought about the context that support of becoming the Leader. The Coach throughout the coaching process has to keep awareness alive and vivid with respect for everything that previously has been established. The main processes that are creating the chain process of becoming the Leader are the following: experience through the contact cycle, theory of self, support systems, contact boundaries, contact functions, presence, dialog, field theory and paradoxical theory of change. Through all of these the enviable process of change occur, with genuine respect toward the culture where it happened. It give the birth to the new persona, in this case – the Persona of the Leader.

Keywords: coaching, leadership persona, education, gestalt approach

JEL classification: C10, E24, I21

¹**Emilija Stoimenova Canevska PhD**, International Balkan University. **Ana Jankulovska**, Gestalt in Organization, Macedonia.

BUSINESS EDUCATION AND QUALITY ASSURANCE

ETHICS AND MORAL VALUES IN THE CONCEPT OF GLOBAL EDUCATION

Katerina Mitevska Petrusheva¹
Blagica Novkovska
Valentina Mucunska Palevska

Abstract

This paper discusses the concept of global education, which is very important in global society and globalization of the labor market. These issues are not yet enough recognized and their application is still limited, particularly in the area of higher education in less developed countries.

Global education is aimed at preparing learners to acquire basic knowledge and information about current issues on the social, economic, political, and cultural life that will enable them to build appropriate understandings, attitudes, and skills. Therefore, its goal is to prepare the learners for global, conscious and proactive participation in local, as well as in global environment.

The essence of this approach is based on ethics and moral norms and values, respect of human rights, multiculturalism, respect of individuality and diversity at the same time.

The concept of global education in higher education process is aimed at emerging the need of its wider inclusion. In this paper a comparative analysis of study programs has been made, at some universities in South Eastern Europe (SEE).

The paper's analysis identified the level of commitment of higher education institutions at enabling young people to gain the necessary knowledge and skills for business ethics and moral values.

Keywords: global education, higher education, business ethics

JEL classification: I 21, I 23

¹**Katerina Mitevska Petrusheva PhD**, Assistant Professor; **Blagica Novkovska PhD**, Assistant Professor; **Valentina Mucunska Palevska PhD**, Assistant Professor, University of Tourism and Management in Skopje, Macedonia.

HR MANAGEMENT & LEADERSHIP SKILLS AND COMPETENCES

ESTABLISHMENT OF TALENT DEVELOPMENT SYSTEM TO INCREASE THE PROFESSIONAL SKILLS OF EMPLOYEES

Aleksandra Stoilkovska ¹
Miroslav Velkovski

Abstract

The paper is an action research conducted to demonstrate the connection between the establishment of a talent development system and the increasing professional competence of teachers. Employee talent management is one of the most up-to-date and most effective tools in the management of human resources management. It is precisely the talent management of employees that increases the effectiveness and efficiency of the organizational team. By establishing talent management as an organizational culture, employees are treated in terms of their talent for the work they are doing from admission to the organization, up to their retirement. In the development and achievement of the goals, as well as in creating added value for the organization, the talents are most contributing. Depending on the activity of the organization, employees with their talent can improve their work, increase their income, improve the image of the organization in the public. They have a huge impact on the performance of an organization. It is an integrated set of human resource management practices that deals with attracting and employing talented people in the organization in order to contribute to the growth and development of the organization with their specific, advanced knowledge. Although technical and technological progress has led to the development of particularly productive machines, human capital remains the most important for companies, as technical and technological progress is actually the result of human capital work. The concept of professional competencies for decades occupies an important place in the theory of business economics and in managerial practice, because it represents an unavoidable input in the process of measuring the results of organizations. In the paper, research was conducted in the primary schools in the Republic of Macedonia.

Keywords: talent management, system development talents, effectiveness, efficiency, recruitment and selection of talent, development of professional competencies.

JEL classification: J53

¹**Aleksandra Stoilkovska PhD**, Full Professor, University of Tourism and Management in Skopje. **Miroslav Velkovski MSc**, Professor, Primary School "JHK Dzinot" Veles, Macedonia.

HR MANAGEMENT & LEADERSHIP SKILLS AND COMPETENCES

THE IMPACT OF THE SELF-ASSESSMENT ON THE CAREER DEVELOPMENT OF EMPLOYEES

Aleksandra Stoilkovska ¹
Aneta Markovska Ilievska

Abstract

The paper is an action research conducted in order to prove the connection between self-assessment of a person and his career development.

Self-assessment, or self-evaluation, is a process of information about how we can make informed decisions about a career. It involves gathering information about one's own values, interests, personality traits and skills. Various tools are used to perform self-assessment.

Career development refers to improving the intellectual or social-psychological abilities of the person necessary for better performance of tasks.

If it comes to organizational career planning, unlike the individual, it is the process in which the organization's management plans the career development of its employees.

To prove the connection between the two set variables, a population survey of successful people was conducted, with the general hypothesis proven.

Keywords: Self-assessment, Career development, Personal development, Skills, Career planning, Performance

JEL classification: J53

¹**Aleksandra Stoilkovska PhD**, Full Professor, University of Tourism and Management in Skopje. **Aneta Markovska Ilievska MSc**, Macedonia.

HR MANAGEMENT & LEADERSHIP SKILLS AND COMPETENCES

FACILITATED LEADERSHIP IN SECURITY SERVICES AS A FACTOR FOR MORE EFFICIENT MANAGEMENT WITH CRISIS SITUATIONS

Konstantin Petkovski¹
Aleksandar Dashtevski
Jane Dukovski

Abstract

Every society should take care, through the development of its security systems, to raise the level of security in the country and to guarantee the full security of its citizens. It involves protecting the constitutional legal order, sustainable economic system, cultural values, and so on. The security services are instruments of the state through which the basic state obligations are fulfilled, which protects the constitutional order, protection of the life and property of the citizens, the economic and political system of the state, and so on. In order to achieve this, there should be a capacity for leadership. Capacity building for leadership is self-awareness, developing skills and building a sense of personal commitment, and leaders are not only obliged to control resources but they also have to facilitate the work of others and involve them in the processes of change and constant improvement. Facilitatorism is a set of opportunities, resources, encouragement and support of the group in achieving its goals, the foregoing is done by enabling the group to take over the entire control as well as the responsibility for their work. The facilitator should have a vision. The result of this vision should lead to a high motivation of the team with which it operates. Such motivation leads to better results at a crucial moment.

Keywords: security, security structures, leader, leadership, facilitate leadership.

JEL classification: J53

¹**Konstantin Petkovski PhD**, Full Professor, **Aleksandar Dashtevski PhD**, Assistant Professor, University of Tourism and Management Skopje. **Jane Dukovski MSc, MIA**, Macedonia.

HR MANAGEMENT & LEADERSHIP SKILLS AND COMPETENCES

THE NATIONAL QUALIFICATION FRAMEWORK AS A TOOL FOR LIFELONG LEARNING AND CAREER DEVELOPMENT

Natasha Janevska¹
Aleksandra Stoilkovska

Abstract

This thesis elaborates the issue about the National qualifications framework as an instrument for lifelong learning and career development of qualifications holders, observing it through the prism of adequate information on its introduction and benefits, as well as on the effect it has on learning motivation over the course of whole life and career development.

This research, which covered 80 respondents of the target group of teaching staff in the schools in Macedonia and 8 respondents of the target group of school principals, begins by providing answers to the questions about the extent of awareness of the individuals in Macedonia for introducing the National qualifications framework and whether it is appropriately used for lifelong learning and career development, using learning outcomes and diverse approaches and forms of learning in a formal, informal and informative way of acquiring qualifications, upgrading in order to improve their knowledge, skills and competencies and retraining for easier employment or staying at the workplace.

This master's thesis has proven the assumption in the general hypothesis about the connection of the National Qualifications Framework as an instrument with the motivation for lifelong learning and career development.

Keywords: National Qualification Framework, Lifelong Learning, Formal Education, Non formal Education, Career development, Qualification, Learning Outcomes, employment.

JEL classification: J53

¹**Natasha Janevska MSc**, Ministry of Education and Science,
Aleksandra Stoilkovska PhD, Full Professor, University of
Tourism and Management in Skopje, Macedonia.

HR MANAGEMENT & LEADERSHIP SKILLS AND COMPETENCES

JOB ANALYSIS IN THE FUNCTION OF EFFECTIVE ALLOCATION OF HUMAN RESOURCES

Julijana Petrovska¹
Edita Avtova

Abstract

The paper is an action research conducted in order to prove the connection of the implementation of the work analysis as part of the preparation of the strategy for human resources planning with the appropriate allocation of human resources in the interest of increasing the work efficiency

The assumption is based on the resolved theoretical determination of the work analysis as an important function of every human resources manager. The research was conducted in educational institutions for primary and pre-school education. The results of the research are useful for all organizations, especially for the educational, that are interested in improving the efficiency of the work of each individual, and thus the entire team in the organization, but also for the scientific public dealing with the research area.

Keywords: human resources management, job analysis, job description, job specification, job redesign, compatibility of competencies and work activities.

JEL classification: J53

¹**Julijana Petrovska MSc**, Assistant, University of Tourism and Management in Skopje. **Edita Avtova MSc**, Macedonia.

HR MANAGEMENT & LEADERSHIP SKILLS AND COMPETENCES

TEAM COLLABORATION BETWEEN MANAGERS AND EMPLOYEES - FACTOR FOR SUCCESSFUL WORKING IN THE ORGANIZATIONS

Marijana Radevska¹

Abstract

To be a successful manager means to think about building teams and groups, to become a motivator and organizer in a high interdependent system of people and work. No matter how wise and experienced the manager is, he still doesn't have as much experience as all the employees together. Good communication, holding regular meetings in which they decide, regularly organizing training, incorporating the employees in the making of the yearly plans, delegating rights and responsibilities of the employees, are the factors which the manager practiced participatory management in his enterprise. To better understand the process of team work, team communication in an organization, it is necessary to look into the phenomenon that is called cooperative or organization culture. The development of the organization culture, as wanted believing and behavior which will dominate, it will mean opening opportunities for a long term orientation not just for the quality for the products or favours, but also improving the quality of the whole process.

Lately in the organizations the whole attention is on the team work, because that way they will be more efficient. Teams are a part of many organizations. Successful team work is based on the energy which exists between the members of the team and that creates an environment where everybody is ready to be involved, all to promote and have a positive, effective team environment. The main task of the effective team work is attracting and keeping the right members of the team. No matter how hard it is for a group of people to try and work together and to make an effective team, without the right people for work, the team will fail. Team work is especially important for the success of the organizations. Building high effective teams not only is a job but it means knowledge. They need to be carefully built, and keeping in condition so they can complete the mission.

Keywords: management, organization, managers, employees, group work, team work.

JEL classification: J53

¹**Marijana Radevska MSc**, Teaching Assistant, University of Tourism and Management in Skopje, Macedonia.

HR MANAGEMENT & LEADERSHIP SKILLS AND COMPETENCES

THE COMMUNICATION BETWEEN THE EMPLOYEES IN THE PUBLIC SECTOR, PRECONDITION FOR SUCCESSFULLY DONE WORK TASKS

Aleksandar Markovski¹
Marijana Radevska

Abstract

The quality of the employees working in the public sector depends primarily from the behavior from the superior towards the employees in the separate sectors. The superior in the public sector should communicate with the employees in a way that will have mutual respect, and that alone will result in a successful tasks from the employees. Between the superior and the employees there should be mutual respect, team work, solidarity and respect towards the differences. The communication between the employees should always be in interest of bettering the work atmosphere, building a correct and pleasant work environment in which the communication with the colleagues won't have fights, offending, avoiding creating problems and also taking initiative to resolve them and stop them from happening again. Respecting the colleagues privacy, the superiors privacy, and avoiding an unprofessional approach is the foundation of cooperation and positive work environment. With an honest and open relationship with their superior the employees build the foundation for cooperating with the superior with earned trust and improvement in the organizational culture, which will lead to an effective, efficiency and economically in doing the work tasks. The communication in the public sector has interaction between individuals and groups in the organization. Its used for putting the organizational philosophies and values, encouraging, team work and development of strong relationships between the individuals of the organization. Promoting the care for the colleagues from their superior make the opportunity for a professional development and promotion in the career, and the mutual respect of the colleagues make a good working atmosphere, and all of that is a predisposition for successfully done work tasks.

Keywords:the spirit of mutual understanding, communication, respect, cooperation, superiors.

JEL classification: J53

¹**Aleksandar Markovski MSc**, Health Insurance Fund of Macedonia. **Marijana Radevska MSc**, Teaching Assistant, University of Tourism and Management in Skopje, Macedonia.

MANAGEMENT & ENTREPRENEURSHIP AND NEW TECHNOLOGIES

ENHANCING ENTREPRENEURIAL SKILLS OF EMPLOYEES IN THE EDUCATION PROCESS

Natasha Ristovska¹
Suzana Stankovska

Abstract

Modern organizations need to have a built-in management system in function of monitoring the employees' potentials and outputs, and mechanisms that will influence their initiative for entrepreneurship.

The purpose of this paper is to elaborate entrepreneurship in teaching, focusing on entrepreneurial learning, the characteristics of contemporary teachers, the innovation and creativity in teaching, and the role of management in educational institutions.

The motivation and professional development of the staff in the educational institutions are analyzed as part of the modern management functions. It is highlighted that the creativity and innovation of the modern teacher unequivocally influences and encourages students' entrepreneurship spirit and behaviour.

In this regard, the authors recommend that it is necessary to have a national strategy for entrepreneurial learning, as well as institutional policies, measures and programs that enable designing appropriate organizational culture that will encourage, support and develop entrepreneurial skills among employees in the educational institutions in order to provide quality education in accordance with the world trends and standards.

This paper is an action research conducted in order to prove the influence of the entrepreneurial skills of teachers in creating and applying modern methods of teaching for producing competitive labor force in accordance with the market needs.

Keywords: entrepreneurial skills, motivation, innovation, quality, education

JEL classification: M10; M20; I20

¹**Natasha Ristovska PhD**, Associate Professor, University of Tourism and Management in Skopje. **Suzana Stankovska MSc**, Professor, High school Arsenie Jovkov, Skopje, Macedonia.

MANAGEMENT & ENTREPRENEURSHIP AND NEW TECHNOLOGIES

PRIVACY AND DATA PROTECTION IN INTERNET OF THINGS REGARDING THE NEW EU REGULATION

Iskra Ivanovska¹
Jovan Miloshevski
Valentina Angjelkoska
Aleksandar Risteski

Abstract

The concept of Internet of Things (IoT) is already becoming a reality during the ongoing digital transformation of the society. The enormous number of connected devices that process huge data volumes, allowing communication between people and things, in addition to the variety of benefits for everyday life, also pose serious risks in terms of privacy and personal data protection. This has led to a new regulatory approach for the protection of personal data aimed at extending existing regulations and improving data management practices that will dramatically affect the IoT and how data is collected, stored and protected in the devices. So, when considering the future of the businesses and companies in the spirit of the IoT, the “things” must be taken into consideration regarding the regulation related to the protection of the data at their disposal. The paper briefly presents the concept of IoT. The main focus is on the importance of dealing with privacy and data protection issues in IoT, especially with regard to the preservation of the guaranteed fundamental human rights - the right of privacy and protection of personal data whose processing is essential part of the overall IoT idea.

Keywords: Internet of Things (IoT); Data protection; Privacy; General data protection regulation (GDPR); Profiling.

JEL classification: M10; M20

¹**Iskra Ivanovska**, Faculty of Electrical Engineering and Information Technology, University Ss. Cyril and Methodius, Skopje. **Jovan Miloshevski**, Attorney at law, Skopje, **Valentina Angjelkoska PhD**, University of Tourism and Management Skopje, **Aleksandar Risteski**, Faculty of Electrical Engineering and Information Technology, University Ss. Cyril and Methodius, Skopje, Macedonia.

MARKETING & INTEGRATED MARKETING COMMUNICATIONS

THE APPLICATION OF INTEGRATED MARKETING COMMUNICATIONS IN CREATING COMPETITIVE ADVANTAGE OF THE HIGHER EDUCATION INSTITUTIONS

Daliborka Blazeska¹
Dragan Petrovski

Abstract

This paper is an action research conducted in order to prove the connection between the integrated marketing communications and the achievement of competitive advantage.

The concept of integrated marketing communications in particular highlights the importance of communication with customers, thus insisting that institutions should coordinate all their messages addressed to particular market segments. The one-way marketing communication is outdated and traditional marketing techniques are replaced by modern two way communication techniques targeting specific client groups. The main task of organization's marketing is to be located where its clients are.

The research is based on a case study, and the results can be used by all stakeholders in higher education who are interested in improving their competitive advantage, but can also be useful for the scientific public engaged in researches related to the key hypothesis variables.

Keywords: Integrated marketing communications, competitive advantage, clients, higher education institutions

JEL classification: M31

¹**Daliborka Blazeska PhD**, Full Professor, University of Tourism and Management in Skopje. **Dragan Petrovski MSc**, Skopje, Macedonia.

MARKETING & INTEGRATED MARKETING COMMUNICATIONS

APPLICATION OF DIGITAL RELATIONS WITH THE PUBLIC FOR POSITIONING OF THE BRAND

Valentina Mucunška Palevska ¹

Abstract

This paper treats the positioning of the brand with the integrated application of digital public relations as a current and insufficiently applied strategy for creating a sustainable competitive image.

Branding organizations and positioning the brand by applying digital public relations is a global trend that affects both the image and the competitiveness of organizations.

In order to actualize the need for applying the digital public relations in brand positioning and competitive sustainability of organizations, an analysis was made of the application of digital public relations in organizations in the Republic of Macedonia.

This analysis determines the focus of organizations on the application of digital public relations in the process of branding and creating a competitive corporate image.

Keywords: brand, digital public relations, image.

JEL classification: M 00, M 37

¹**Valentina Mucunška Palevska PhD**, Assistant Professor, University of Tourism and Management in Skopje, Macedonia.

MARKETING & INTEGRATED MARKETING COMMUNICATIONS

THE CONCEPT OF GAMIFICATION IN MARKETING

Ljupka Naumovska¹
Mila Georgievska Cvetanovska

Abstract

In the last couple of years, gamification and persuasive technologies have been strongly attached for purposes of marketing, attitude change, and motivational attraction. This phenomenon has been especially widespread in the context of social networking and games, along with other mobile and web applications, which have gained a substantial role in the lives of millions of people, around the world. Hence, the marketing industry is rapidly dominated with gamification, taking the advantage of predictable customers behavior in gamified circumstances.

This paper, observes the marketing attachment with gamification, with special focus on social factors related to interacting effects, social influence, recognition, and reciprocal benefits that can predict attitude and behavior of customers toward gamified marketing activities, intentions for repetitive buying, and intentions to recommend it to others.

Keywords: Gamification, Effectiveness, Engagement, Marketing, Communication.

JEL classification: M30

¹**Ljupka Naumovska PhD**, Assistant Professor; **Mila Georgievska Cvetanovska MSc**, Teaching Assistant, University of Tourism and Management in Skopje, Macedonia.

MARKETING & INTEGRATED MARKETING COMMUNICATIONS

ECONOMIC PROPAGANDA AS A TOOL OF THE PROMOTIONAL MIX IN THE FUNCTION OF IMPROVING THE WORK OF COMPANIES

Igor Stojcevski¹
Angela Milenkovska Klimoska

Abstract

The paper is an action research conducted in order to prove the connection between the use of economic propaganda and the improvement the company's work, that is, the profitability of the company.

The promotional mix offers more opportunities for high quality marketing of the company, but the paper addresses only the economic propaganda. In doing so, it only treats the modern promotional tools and media for economic propaganda.

For that purpose, the research was conducted in several sales companies in Skopje. The research population includes employees, clients and the head of the marketing department. In the investigative procedure, survey was used as a research method.

The obtained results fully confirmed that if the tools of the economic propaganda for marketing the products are used than the company will improve its work, i.e. it will increase the competitive advantage.

Keywords: economic propaganda, modern promotional media, competitive advantage, profitability.

JEL classification: M13; Z33; L83

¹Igor Stojcevski MSc, Professor, Primary School Joakim Krcovski. Angela Milenkovska Klimoska MSc, Teaching Assistant, University of Tourism and Management in Skopje, Macedonia.

OPEN TOPICS RELATED TO BUSINESS EDUCATION

ATTITUDES FOR EDUCATIONAL REFORM IN LATIN AMERICA. CASE STUDY: CHILE

Katarína Brocková¹
Rudolf Kucharčík

Abstract

Educational reform is one of the challenges in Latin America. Chile is one of the countries where reform of education is one of the governmental priorities. Even more – it is one of the key points in election campaigns decades. All candidates try to perform their points of view. One of the most questionable questions is if the costs for the education are not too high. Augusto Pinochet cancelled large part of free public education in 1981. All former plans related to this issue were reversed or unfinished. According the figures we mention in the paper about 1 000 000 students have debts and many of them are forced to leave university. Is it really good for the future of the country? Will be country to find real smart leaders in the futures. Those are only two of the questions discussed in the country. Educational reform was also one of the topics of program of former president Michelle Bachelet. From 2016 is high education in the country official free – in reality it depends on the GDP. Officially tuition fees can pay only student belonging to 10% of the richest families in the country. Educational reform in the country is broader – it is not only about fees. I. e. according figures about 66% of higher institutions have no accreditation. Accreditation should be compulsory from 2020. Those are only few of the issues connected with reform of the education in Chile – it also includes quality of education, methodical approaches, network and accessibility of the schools and universities.

Keywords: reform, education, quality

JEL classification: M1

¹**Katarína Brocková PhD, Rudolf Kucharčík PhD**, Faculty of International Relations University of Economics in Bratislava, Slovakia.

OPEN TOPICS RELATED TO BUSINESS EDUCATION

SERVICE QUALITY AND STUDENT SATISFACTION IN HIGHER EDUCATION INSTITUTION

Maja Kochoska¹
Gordana Serafimovic

Abstract

In recent years many authors underline the importance of service quality in higher education as a critical determinant of its success. Furthermore, as a service industry, the most important question for higher education institution is whether the students are customers or not.

In today's competitive higher education sector, service quality is one of the greatest challenges. If the higher education institution provides quality service which meets or exceeds student's expectations, their services will be evaluated as high quality services. As a result, students are not seen as participants but as customers which satisfaction must be incorporated in the core management process. The biggest challenge is the ability to measure and define a service quality as a major source of competitive advantage of every higher education institution.

The aim of this paper is to examine the critical service quality dimension that contributes to student satisfaction in higher education and to measure the relationship between service quality and student satisfaction. Furthermore, to show the importance of this relationship because if it is understood properly it can enable the right decision to be made about service quality.

Keywords: service quality, student satisfaction, higher education, competitive advantage.

*JEL classification:*M1

¹**Maja Kochoska PhD**, Business academy Smilevski – BAS, Skopje. **Gordana Serafimovic MSc**, Teaching Assistant, University of Tourism and Management in Skopje, Macedonia.

OPEN TOPICS RELATED TO BUSINESS EDUCATION

THE ENVIRONMENT OF STUDYING IN THE PROCESS OF BETTERING THE EDUCATIONAL SYSTEM

Marijana Radevska¹
Slavce Temelkovska

Abstract

The need of having changes which leave behind the traditional way of education in which studying the facts and memorizing informations was the most important part is the answer of economic changes, world trends in the education which initiated the need of changes in the education system in which the goal is improving the quality of the education. In that process of bettering the education system the attention is on the environment of studying and its affection on the whole educational system. The environment of studying isn't only a total of social and cultural conditions in which the student is progressing, but the space and people who are involved in it. The making of this environment not only helps with the progress with the education system on a level that will serve the needs of the 21st century. The main target of the progressing in the education system have the teachers which are directly involved. The teachers should inspire the students to explore the world, to support them in asking questions and looking for answers and to challenge them to understand the complexity of the world. The teacher should know, understand and accept the territory for the studying of the children in their different styles of learning which will adapt the environment for studying for the students, will bring many more options in the classroom and will plan activities which will be adapted to the studying program. With the bigger understanding towards the emotional and physical development and what's more important with the using of the knowledge in the real world the quality of the education facility will significantly better. The teacher should be informed about the opportunities that the 21st century has, not just from an aspect from knowing that that technology exists but knowing how to use it for making better conditions in the environment which helps with the development of the student. The successful and comfortable environment is noticed by the distractions that are in it, which are a result of team productive work that is motivated by the teacher and is a motivational task by the students.

Keywords: teacher, studying, environment, motivation, strategy, education system.

*JEL classification:*M1

¹**Marijana Radevska MSc**, Teaching Assistant, University of Tourism and Management in Skopje, **Slavce Temelkovska**, Company for service One Contact, Skopje, Macedonia.

OPEN TOPICS RELATED TO BUSINESS EDUCATION

PRINCIPLE'S LEADER COMPETENCIES IN THE FUNCTION OF REALIZATION OF QUALITY IN THE EDUCATIONAL ROLE IN PRIMARY EDUCATION

Snezana Petreska¹

Abstract

As a separate activity and a relatively new phenomenon in perspective of organization, leadership competencies in educational institutions are becoming more popular for the researchers. This stems from the fact that the leader, with the value system he owns, is the key element that positively influences the behavior of school staff.

Setting and achieving the aim, is a result of the conditions in the school, created by the leader, in which the mission and the vision of the school are accomplished and the quality of the educational process is highly improved.

Implementation depends on the performance system of the leader, who is one of the main links that can positively and efficiently affect the work of the employees in the school.

A principle with the highest competences is directing the realization of educational work in the school and is trying to use the best resources for a successful work of the organization.

The aim of this paper is to give a perspective of understanding the most important values of the leaders in the organizations, with particular reference to leaders in educational institutions.

Keywords: school, school principle, leadership, decision-making and problem solving, competencies, model-modeling, human resource management (professional development).

*JEL classification:*M1

¹Snezana Petreska MSc, Primary school Kliment Ohridski, Skopje, Macedonia.

POLITICS AND LEGAL ASPECTS OF EDUCATION

EVOLVING A NEW PARADIGM IN EDUCATION APPROPRIATE TO THE NEEDS OF THE 21ST CENTURY

Jana Ilieva¹

Abstract

Education is our hope for a better future. As the Nobel Prize winner, Nelson Mandela said: "Education is the most powerful weapon which you can use to change the world." It is the best-known instrument for promoting human rights, democracy, reducing poverty and creating a mindful social evolution. No human being can lead a dignified life and build its own identity without education. In today's knowledge economies, it is a new currency for economic competitiveness, peace and prosperity. We live in the era of globalization and technology which is significantly transforming all aspects of our lives. However, the education as the most remarkable technology invented by man lags behind the modern technologies. New inventions emerge every day and instead of being a partner of these inventions, education remains static and modelled on decades' old approach. It is evident that there is a growing gap between the technologically enhanced society and the 21st-century skills which should be developed through the educational system.

A new paradigm in education is highly needed for addressing the rapid changes and pressing challenges humanity face nowadays. Education should not be part of the problem with these positive changes. It should not continue relying on the traditional model of teaching by simply memorizing the facts when the everyday smartphones provide direct access to a mountain of information. Globalization means change, diversity and difference. We cannot nurture obedience to authority and passive behaviour any more when the profound effects of globalization call for proactive attitude and initiative. We cannot apply the individualistic mode of learning when teamwork and cooperation are the main principles of work nowadays. Thus, the current phenomenon of globalization provides a new empirical challenge for a new paradigm for future-oriented education. In the words of the former UNESCO Director-General, Irina Bokova, "a fundamental change is needed in the way we think about education's role in global development because it has a catalytic impact on the well-being of individuals and the future of our planet.

Keywords: education, paradigm, changes, technology, globalization.

JEL classification: K4

¹Jana Ilieva PhD, Assistant Professor, University of Tourism and Management in Skopje, Macedonia.

POLITICS AND LEGAL ASPECTS OF EDUCATION

ETICS, MORALITY AND HUMAN RIGHTS

Aleksandar Dashtevski¹
Gorjan Grncharovski

Abstract

Today there is no doubt that Human Rights are a guiding principle that describes certain standards of human behavior and are regularly protected as natural and legal rights in municipal and international law. They are commonly understood as inalienable, which one person is inherently entitled, simply because it is a human being which are "inherent in all human beings", regardless of their nation, location, language, religion, ethnic origin or any other status. They are applicable everywhere and every time in the sense of being universal, and they are egalitarian in the sense of being the same for everyone. What is becoming increasingly unclear is the moral dimension of human rights, whether it is directly related to them, and whether it arises from human dignity, which constitutes their basis. The text of Universal Declaration does not explain how one comes to know the dignity and worth of the human person and how this knowledge leads to the recognition of human rights. This does not mean that the text is of no interest from a normative ethics point of view. Suffice it to say, the idea of the dignity and worth of the human person requires each human being to be the possessor of certain values and this implies that each human being has the ability to know what is good and to deduce the implications of this knowledge for human behaviour. However, regardless of the full normative coverage of human rights, the moral dimension is questionable without their implementation.

Keywords: human rights, dignity, ethics, moral rights, values

JEL classification: K4

¹**Aleksandar Dashtevski PhD**, Assistant Professor, University of Tourism and Management in Skopje, Macedonia. **Gorjan Grncharovski BA**, University of Salzburg, Austria.

POLITICS AND LEGAL ASPECTS OF EDUCATION

EDUCATIONAL REFORMS AS REFLECTION OF REFORMING SOCIETY

Vesna Stankovic Pejovic ¹

Abstract

Education has been powerfully affected by the rise of a neoliberal political, economic and cultural agenda. Education is social process of nurturing capacities for practice. Recent changes in education can be understood in the general context of transition, where, despite appearances to the contrary, capitalism is in decline and competing with the burgeoning movements of the potential future society.

Markets require a rationing of education, and the creation of hierarchies and mechanisms of competition. According to neoliberal agenda the schools and universities are redefined as firms with striking revival of competitive testing, as well as the expansion of public funding of private schools. Teachers are placed under performative pressures that tend to narrow the curriculum in schools, and make the sector's workforce more insecure. Even the knowledge base of education is impacted, with technicization of professional knowledge and a growth of cultural fakery around education.

The commodification of services and the privatization of public sector agencies demands institutional and cultural change. The profit-seeking corporation is promoted as the admired model for the public sector, and for much of civil society too. Schemes of organization and control are imported from business to public institutions. But the policy changes all move in the same direction – increasing the grip of market logic on schools, universities and technical education.

Keywords: education systems, markets in education, neoliberalism, society.

JEL classification: K4

¹Vesna Stankovic Pejovic PhD, Research Associate, Institute for Political Studies, Belgrade, Serbia.

POLITICS AND LEGAL ASPECTS OF EDUCATION

PUBLIC ADMINISTRATORS AND RULES FOR THEIR BEHAVIOR IN THE PUBLIC SECTOR

Aleksandar Markovski¹
Marijana Radevska
Slavce Temelkovska

Abstract

The good behavior and putting the employees in the public sector is a precondition for bettering the trust of the citizens in the institutions with a public character, this way the good behavior, ethical behavior and standards should be used in the communication towards the colleges, superiors and clients not only in the work place but also in everyday life to the employees in the public sector.

The codex of behavior for the employees in the public sector should be comanded professionally. Democratic values, undiscrimination and social politics should be a part of the codex with the complete ruling of the rights and involvement of the citizens in the process of creating politics, and with nondiscrimination there is the opportunity for accomplishing the rights for differences as well as protection from injustice and abuse.

During work the codex of the public employees States that the employees also in the public sector should be led by the superiors from political neutrality, to not use their positions for personal interests, not to abuse their position as administratory worker, also the informations wich they work with should be treated in a way that will respect the system and the degree of classifcated informations, but at the same time to take care of their safety. The behaviour with the clients and the colleges as well as the behavior for the workes in the everyday life should always be ran by the fact that the public administrators are a mirror of the country that they work for and serve, should always be appropriately dressed and have a Appropriate contact and behavior with everyone that they work with and with that all they show that they respect the rules for behavior as a public worker.

Keywords: employees in the public sector, codex for behavior, informations, colleagues, behavior.

JEL classification: K4

¹**Aleksandar Markovski** MSc, Health Insurance Fund of Macedonia. **Marijana Radevska** MSc, Teaching Assistant, University of Tourism and Management in Skopje. **Slavce Temelkovska**, Company for service One Contact, Skopje, Macedonia.

