



**International Scientific Conference of Business
Economics, Management and Marketing 2018**

BOOK OF ABSTRACTS

CONFERENCE PROGRAMME

Wednesday, September 5th

18:00 – later Pre-registration + Welcome Snack

Thursday, September 6th

9:00 – 10:00	Registration + Welcome Snack
10:00 – 10:15	Conference Opening Ceremony
10:15 – 11:45	Plenary Session
12:00 – 13:00	Lunch Break
13:00 – 14:30	Section's Meetings I
14:30 – 14:45	Coffee&Wine Break
14:45 – 16:30	Section's Meetings II
17:00 – 19:00	Social Programme – Degustation Local Wine
19:00 – 19:10	Best Paper Award ceremony
19:10 – later	Reception

Friday, September 7th

9:00 – 12:00	Research Workshop or Alternative Social Programme: (a) Outlook Tower and Crude Oil Pumjack (3 km) (b) Swimming Pool (on hotel premises) (c) Windmill (5 km) – self service
12:00 – 13:00	Lunch Break
13:00 – 13:15	Closing of the Conference

Free WIFI available

PLENARY SESSION

- 10:00 – 10:15 **doc. Ing. Bc. Petr Suchánek, Ph.D.**
Head of Department of Corporate Economy
„Opening Ceremony“
- 10:15 – 10:45 **Ing. Jaroslav Hradílek**
Aeras, s.r.o
- 10:45 – 11:15 **Univ.-Prof. Dr. Johannes Lehner**
Johannes Kepler Universität Linz
- 11:15 – 11:45 **Ing. Dana Hrušovská, Ph.D.**
FPM EU Bratislava

Section Meeting „A“

Chairman: **doc. Ing. Bc. Petr Suchánek, Ph.D.**

(customer satisfaction, social media, social responsibility, employment)

13:00–13:15 **Lucie Boublíková, Ludvík Eger:** *„Recruitment through the use of corporate websites and social media – a case study: Association of Public Transport Companies in the Czech Republic“*

13:15–13:30 **Alena Šafrová Drášilová, Petra Bašistová:** *„Internationalization Process of Born Global Companies“*

13:30–13:45 **Gabriela Dubcová, Katarina Grančičova, Dana Hrušovská:** *„Customer Satisfaction and Loyalty towards Companies in the Slovak Republic“*

13:45–14:00 **Dana Egerová, Věra Rubáková:** *„Trends in Gender Economic Equality and Empowerment: The Case of the Czech Republic“*

14:00–14:15 **Martina Falvey, Lenka Komárková, Miloslava Hiršová:** *„Employee Identification with the Organization’s Value Orientation“*

14:15–14:30 **Petra Jílková:** *„Social Media Influencer Marketing in Context of Event Marketing Strategy“*

14:45–15:00 **Miroslav Pavlák:** *„Aspects of a Business Competitive Advantage at Start-ups“*

15:00–15:15 **František Sudzina:** *„Impact of personality traits (BFI-2-XS) on using Google or Facebook login for other web portals“*

15:15–15:30 **Klára Kašparová:** *„The Socially Responsible Behaviour of Family Firms: A Scoping Review“*

15:30–15:45 **Hana Scholleová:** *„Automotive Industry and its Future in Employment“*

15:45–16:00 **Otakar Ungerman, Jaroslava Dědková:** Consumer perception of the impact of innovative marketing resulting from implementation of Industry 4.0

16:00–16:15 **Michal Mičík:** *„Attracting Millennials with Social Media and Recruitment Websites“*

16:15–16:30 **Alena Klapalová, Petr Suchánek:** Business performance and its relationship to customer satisfaction and enterprise quality management

Section Meeting „B“

Chairman: **Ing. Ondřej Částek, Ph.D.**

(strategic management, decision system, risk management, marketing)

13:00–13:15 **Ana Aleksić:** *„Evolving Organizational Capabilities through Organizational Design: Influence of Strategy, Structure and Organizational Processes“*

13:15–13:30 **Petr Čížek:** *„The Process Risk Management Using Enhanced Statistical FMEA Method“*

13:30–13:45 **Erzsébet Gyopár Csapai, Gábor Szabó-Szentgróti, Szilárd Berke:** *„Factors influencing the success in companies in Hungary based on managerial opinions by focus group interviews – Best practices and time management“*

13:45–14:00 **Tomasz Dukiewicz:** *„Information as a determinant of a decision system“*

14:00–14:15 **Mikuláš Gangur:** *„In-house Prediction Markets and their Extension in Czech Republic“*

14:15–14:30 **Versavel Tecleab Haile:** *„Factors and consequences of occupational segregation“*

14:45–15:00 **Agnieszka Huterska, Justyna Łapińska, Robert Huterski, Grażyna Voss:** *„Digital exclusion as a barrier to online shopping by older people in Poland“*

15:00–15:15 **Pavla Odehnalová:** *„The sustainability of family firms during an economic crisis“*

15:15–15:30 **Miroslav Plevný, Radka Součková:** *„The Economic Impacts of Applying the Act on Public Procurement as Seen from the Contractors' Point of View“*

15:30–15:45 **Justyna Łapińska, Grażyna Voss, Robert Huterski, Agnieszka Huterska:** *„The use of financial and non-financial information from general purpose financial reports by tax advisers in Poland“*

15:45–16:00 **Tomáš Ondráček:** *„The Use of an Apology“*

16:00–16:15 **Sayanti Shaw:** *„Cultural Differences in Perceived Price Fairness: Role of Styles of Thinking“*

16:15–16:30 **Jiaming Wu, Yao Qin, Fang Jia:** *„Why do consumers hate brands? A conceptual paper of the determinants of brand hate“*

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Evolving Organizational Capabilities through Organizational Design: Influence of Strategy, Structure and Organizational Processes

Ana Aleksić¹

Abstract: *Achieving competitive advantage challenges organizations to shift their focus to its internal strengths, acquiring and using its resources to develop organizational capabilities. However, not just to possess valuable, rare, unique resources that are difficult to imitate, but also to be organized and designed in a way that enables the full potential of these resources to be exploited and lead to creation of superior organizational capabilities. Organizational design serves as a powerful driver in recognizing and developing capabilities, especially through its strategy, structure and organizational processes. This paper analyzes theoretical framework on the relation between presented variables of organizational design and operational and dynamic capabilities, and tests it empirically on a sample of 121 organizations. Results of the empirical research indicate a strong connection and role played by strategy, structure and organizational processes in developing both forms of organizational capabilities. The paper contributes to current research by providing evidence that it is possible to purposefully design organizational elements to match organizational resources with its goals, that is, to enable the development of both operational and dynamic capabilities.*

Keywords: *organizational design, strategy, structure, process, organizational capabilities*

JEL codes: *L22; L 25; M19*

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Recruitment through the use of corporate websites and social media – a case study: Association of Public Transport Companies in the Czech Republic

Lucie Boublíková¹, Ludvík Eger²

Abstract: *In recent years, the use of corporate websites and social media to recruit potential job applicants have been playing an important role in HR practises. It is also evident that corporate websites and social media sites are considered as one of the key tools for attracting and selecting job seekers. The study is focused on online recruitment of the companies which are members of Czech Association of Public Transport Companies. Hiring employees at the beginning of 2018 was not easy in the Czech Republic because there was very low unemployment. The driver was among the first position in-demand. The research aim was to determine how the selected companies use the internet for recruitment activities. The paper reports the findings from the survey focused on evaluation of 19 corporate websites and social media sites in 2018. It was also used the Spearman correlation coefficient to determine whether there was a correlation between the level of e-rucruitment and the level of company size and between the level of e-rucruitment and the level of company profit. Findings of the study are useful for an improvement of company's communication and their recruitment process on the Internet and for an increase of the attractiveness of companies for people who are looking for their future employer.*

Keywords: *recruitment, corporate websites, recruitment websites, social media, job seekers*

JEL codes: *M1, M31*

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On the Context of Application of Abductive Reasoning for Strategic Cases Solution

Martin Cenek¹, Petr Mikuš²

Abstract: *Dealing with methodology for practical use in corporate management is a double-edged issue. A reader who only quickly skims such a paper can easily categorize it as useless philosophy. My paper "On abductive reasoning for strategic cases solution," published last year, attracted the attention of readers who were open to new approaches and did not shrink from contemplating the procedures outlined in it. Encouraged by the praise of my colleagues and participants at the ISCOBEMM conference, I decided to show how deep the rabbit hole goes and developed the strictly methodological approach into a practical application in the form of a case study.*

However, the lack of research into the topic and its significant complexity requires the proposed application of abductive reasoning to strategic cases solution to be put into a certain context. From the beginning, the three methods were meant to be used in the framework of the stakeholder approach, which served as the core for a new methodology of strategic management, enriched by game theory. The aim of this paper, therefore, is to introduce the new methodology of strategic management based on the stakeholder approach with a new structuring of the entrepreneurial environment in accordance with game theory. It also introduces schemes of handling decision-making situations with the solver having access to information typical for corporate practice, in which the proposed abductive reasoning application is ideal to differentiate the cooperative and competitive aspect of the relationship.

Keywords: *Strategic management, stakeholders, game theory, abductive reasoning, pragmatism.*

JEL codes: *B41, D23, D43, D74, D81*

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On Application of Abductive Reasoning for Strategic Cases Solution

Martin Cenek¹

Abstract: *In corporate strategic management, the main value is knowing what, how, and when other players, who compete for a larger market share or better relationships with stakeholders or the company, are planning to do; this means solving strategic cases. The aim of this paper is to propose a procedure for solving strategic cases in the form of systematic rational inference of current and future moves of strategically relevant subjects in the form of a reconstruction of causal chains based on evaluation of facts and experimentation.*

The methodology proposed here is a part of a new method of corporate strategic management using a stakeholder approach based on game theory (which is being developed at the Faculty of Economics and Administration of Masaryk University) and use of abductive reasoning and Charles Sanders Peirce's trichotomy of methods.

Solvers of strategic cases find themselves in situations which need to be clarified, while only possessing partial information from the whole chain of events. It is necessary to widen our knowledge through inference to include an explanation of how the situation happened and a prediction of future events, which provide the desired focus of strategic management on the future.

Keywords: *Strategic management, abductive reasoning, inference, logic, pragmatism.*

JEL codes: *B41, D23, D43, D74, D81*

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The Process Risk Management Using Enhanced Statistical FMEA Method

Petr Čížek¹

Abstract: *The paper examines role of additional risk parameter (Process Instruction Implementation (PII)) implemented into traditional Failure Modes and Effect Analysis (FMEA) methodology within the process risk management. The research was conducted on the case study using predefined risk factors of delivery process in selected large telecommunication company. To analyze the results, the Statistical FMEA were used to calculate responses from multiple respondents. The results show that the respondents state that process instructions have positive impact on process risks in general (however with high standard deviation of responses). SAFMEA-T table shows that the risk factor with highest Risk Priority Number was number 6. Salesmen send wrong products, followed by 3. SAP system stops working – both categorized as informational risks. The study also shows that the ranking of risk factors does not change significantly when the extended SAFMEA-T table is calculated.*

Keywords: *FMEA, SAFMEA, Process Management, Risk management*

JEL codes: *D81, M19*

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Factors influencing the success in companies in Hungary based on managerial opinions by focus group interviews – Best practices and time management

Erzsébet Gyopár Csapai¹, Gábor Szabó-Szentgróti, Szilárd Berke

Abstract: *The success in business is always a priority in every nation, because the companies are the basis of the economic life, the GDP producers. The fluctuation is very high, there are appearing and disappearing very frequently. However, there are some, who can function for a long time, producing profit and contributing to the local, regional or even national development. What is the 'secret formula', which makes them successful? What could be behind the numbers, tables, and diagrams?*

Our research tries to look behind the scene to find this formula, building on the human factor. We are asking Hungarian managers and entrepreneurs to show us how are they organizing the operational activities, how can they organize their times, which practices are working and what they would like to change. We ask them to formulate the idea of success and to describe the traits that characterizes the successful leaders.

The results of the research will give us the opportunity to draw a "success thinking map", which will contain those directives, managerial company philosophy describer thoughts, managerial habits and technics, which raise or could raise to the front line the most successful companies.

Keywords: *SME, strategic management, best practices, leadership, success*

JEL codes: *M12, M13, L21, L25, L26*

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Internationalization Process of Born Global Companies

Alena Šafrová Drážilová¹, Petra Bašistová

Abstract: *The paper is focused on the analysis of the internationalization process of the born global companies and the utilized resources needed during the process of their internationalization. The first part is concerned with outlining the essential concepts of globalization and internationalization, with focus on born global companies and their internationalization process. It also brings the background of the utilization of different kinds of resources that are needed throughout the process as well as risks and uncertainties that are present on the international market. The second part is then analyzing the current situation of three case study companies – born globals from three different countries (Slovakia, Germany, Sweden) along with empirical findings and based on the results of their analysis are consequently brought up conclusions towards the case study companies and proposals on further research on the topic.*

Keywords: *internationalization, born globals, cross-case study*

JEL codes: *F23, M13, O32*

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Customer Satisfaction and Loyalty towards Companies in the Slovak Republic

Gabriela Dubcová¹, Katarina Grancičova², Dana Hrušovská³

Abstract: In this paper, we focused on evaluating customer satisfaction and loyalty towards companies in the Slovak Republic. The goal of every seller and manufacturer is customer satisfaction. Satisfied customers repeat their purchase, maintain long-term business relationships, and ensure that the companies grow in sales and potential sale profits. In the paper, we focused on the evaluation of research taken in companies in the Slovak Republic in 2016, the importance of evaluating customer satisfaction and loyalty for companies, frequency of the evaluation and the way used for evaluation. Subsequently we examined dependence of customer satisfaction and loyalty to the size of the companies, its structure, focus, industry and time of presence in the sector. The results of the survey can be used to create the right sales strategy in specific companies, and are the means to further attract new customers.

Keywords: customer satisfaction and loyalty, importance, frequency, way of evaluation

JEL codes: L11

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Information as a determinant of a decision system

Tomasz Dukiewicz¹

Abstract: *The purpose of the article is to describe the considerations of measuring information in the aspect of making decisions. In the last two decades an "informational revolution" has been made that opens the era of computer tools supporting decision-making processes (Internet, mobile telephony). This relatively new information environment includes information, users and systems that enable information processing. In the information environment, the value and quality of information should be taken into account. An important place in the consideration of information is the measurement of information in the aspect of decision-making.*

Keywords: *information, information processing, decision-making process, national security*

JEL codes: *F, C, M*

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Trends in Gender Economic Equality and Empowerment: The Case of the Czech Republic

Dana Egerová¹, Věra Rubáková²

Abstract: *The paper aims to investigate progress of gender-based disparities in the context of the Czech Republic, over the period 2006 - 2017. The analysis is conducted using data from The Global Gender Gap Reports published annually by the World Economic Forum. Particular attention is paid to the Economic Participation and Opportunity subindex of the Gender Gap Index (GGI). Furthermore, trends and scores of individual indicators addressing this subindex, namely Labour Force Participation, Wage Equality for Similar Work, Estimated Earned Income and Ability of Women to Rise to Positions of Leadership over the period 2006-2017 are analyzed and discussed. The findings indicate that despite a minor improvement in the Czech Republic's rating in the Economic Participation and Opportunities subindex over the period 2006-2017, the overall the gap between women and men in this subindex remains significant. Moreover, the results indicate that the lower score in the subindex is directly connected to the country's worse performance in the Wage Equality for Similar Work, Estimated Earned Income and Ability of Women to Rise to Positions of Leadership indicators. On the other hand, our analysis reveals that the Czech Republic ranks higher in gender parity in relation to the Labour Force Participation indicator. The study thus contributes to better understanding of how the Czech Republic progress towards gender parity with a special emphasis on the economic aspects and of the related challenges.*

Keywords: *gender equality, gender gap index, economic participation, pay gap*

JEL codes: *J16, J31, M1*

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Employee Identification with the Organization's Value Orientation

Martina Falvey¹, Lenka Komárková², Miloslava Hiršová³

Abstract: *Organizational identity and the subsequent identification with the organization are abstract constructs that touch upon the consequences, but also the causes of specific manifestations of social interaction with the environment. Values are the very thing based on which standards and criteria that stand for the selection and evaluation of specific individuals, events or procedures are constructed. This paper demonstrates that there is a relationship between the value ladder of members of the organization and the organization's value orientation. It also suggests that the level of identification with the organization, unlike the position of the individual in the organization, is an important factor in exploring the organization's own value orientation as well as its relation to the value orientation of its members. A multistep scale questionnaire based on the Schwartz Value Survey and his Portrait Value Questionnaire was used as the data gathering instrument. The data obtained from the questionnaire survey were statistically evaluated using multiple linear regression analyses. The way in which members of the organization arrange the value ladder provides a possible perspective for viewing the psychological link between the individual and the organization. We believe that this knowledge could be used when recruiting suitable staff, compatible with the organization in a long-term perspective.*

Keywords: *organizational identification, value orientation, recruiting, Schwartz Value Survey, HR management*

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In-house Prediction Markets and their Extension in Czech Republic

Mikuláš Gangur¹

Abstract: *Electronic virtual markets can serve as an alternative tool for gathering information that is spread among numerous experts. Information is basic element of decision support system as part of enterprise information system. These in-house prediction markets can be important part of business management. The contribution presents the results of research on the use of prediction markets in enterprises and awareness of their potential in Czech Republic. These results are compared with the results of the global survey by McKinsey. The survey within the Czech Republic was carried out twice with a period of 4 years and the results of these surveys were compared.*

Keywords: *virtual electronic market, prediction market, Web 2.0, decision support system.*

JEL codes: *D79, C53*

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Factors and consequences of occupational segregation

Versavel Tecleab Haile¹

Abstract: Globally, gender differences in occupational distribution still exist between men and women. Many occupations are sex-segregated, that is, generally considered as either masculine or feminine. This article reviews the gender gap in occupation, factors that lead to an occupational segregation-the tendency of men and women to work in different occupations and its consequences. Accordingly, Social norms, discrimination, educational attainment, difference in endowments and difference in occupational preference between male and female contribute to occupational segregation and consequently leads to pay gap between genders, job dissatisfaction, turnover and stereotype. Globally, women face discrimination and devaluation at work. Compared to men, women are concentrated in less paid and part-time jobs with less promotion opportunities. Gender pay gap is the most significant effect of occupational segregation. Gender sorting into different occupations and industries widen the pay gap that has a drastic effect on the overall economy of a country. Gender stereotypes can prevent women from being hired and promoted into traditionally male-dominated occupations. Raising women employment to man level and closing the gender gap in occupation can have a higher impact on GDP and poverty reduction.

Keywords: Occupational segregation, Gender stereotype, Pay gap, Workforce, Gender gap

JEL codes: J0, J2, J3, J7

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Digital exclusion as a barrier to online shopping by older people in Poland

Agnieszka Huterska¹, Justyna Łapińska², Robert Huterski³,
Grażyna Voss⁴

Abstract: *Technological development, including the popularization of the Internet, has resulted in the transfer of many activities to the digital space. Currently, access to the Internet is not only a facilitation, but also a necessary condition for full participation in social, cultural and professional life. Older people, i.e., those after the age of 65, use new technologies to a lesser extent than young people do. Digital exclusion of older people in the face of an increasing number of seniors in the population may in the future be a serious social problem, and, in addition, a loss of a large market for suppliers of goods and services.*

The purpose of the article is to indicate the reasons for both the lack of interest and the lack of use of an online sales channel by people over 65 years of age.

Focus studies showed the growing role of soft factors in the e-purchase exclusion of older people. At present, in Poland, lack of access to a computer or the Internet is not a basic barrier to making purchases over the Internet by seniors. The most frequently indicated reasons for not choosing to make purchases through this sales channel were the lack of the ability to make a transaction, being used to the traditional form of shopping, security concerns, and distrust shown to sellers.

Keywords: *digital exclusion, older people, online shopping*

JEL codes: *O30, D91, D63*

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Social Media Influencer Marketing in Context of Event Marketing Strategy

Petra Jílková¹

Abstract: *The popularity of the influencer marketing has grown significantly and many companies are still unsure how to use the influence of social media celebrities to create effective marketing campaigns and how to improve brand awareness via social media. This article proposes and explores the social media influencer marketing in order to develop an understanding as to how content brand strategy through event. Marketing campaign can be integrated within existing brand and product marketing strategy. The article examines the event marketing tools, formats and how marketers integrate it into marketing strategies. Additionally, the article provides new types of social insights, as well as measuring their effectiveness in a specific event marketing campaign. In particular, the final report focusses on measuring and mapping influencers' impact, to identify dominant techniques based on the specific event marketing campaigns. It was found that the impact of social media and influencer marketing in context of brand strategy is significant. The findings indicate that the primary objectives of influencer marketing are driving the brand awareness and reaching new audiences.*

Keywords: *content marketing, customer insight, event marketing, influencer marketing, social media*

JEL codes: *M31, M37, O31, O35*

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The Socially Responsible Behaviour of Family Firms: A Scoping Review

Klára Kašparová¹

Abstract: *Corporate social responsibility has been receiving ever-greater attention since the start of the millennium, but there has been far less, albeit increasing attention focusing on research into family firms. However, it would appear that little is known about the connections between these two areas. Therefore, the objective of this article is to determine the state of research into the socially responsible behaviour of family firms, and on the basis of this, identify possible areas for future research. In order to achieve this objective we chose a scoping review using Arksey and O'Malley's framework. The results of the scoping review show that more research should be focused on this area. Suitable areas for further research include the socially responsible behaviour of large family firms or specific types of family firms, the socially responsible behaviour of family firms in Central and Eastern Europe and the influence of culture on their socially responsible behaviour. A qualitative approach was judged to be the most suitable.*

Keywords: *corporate social responsibility, family firms, scoping review, Arksey and O'Malley's framework, Web of Science*

JEL codes: *D22, M14*

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Business performance and its relationship to customer satisfaction and enterprise quality management

Alena Klapalová¹, Petr Suchánek²

Abstract: Paper presents results of the preliminary analysis of the data from survey aimed at finding if low-financially performing enterprises manage non-financial performance and quality of products differently in comparison to high-financially performing enterprises in the context of product returns management. Several variables were involved to question various aspects of non-financial performance and quality management. Financial performance was evaluated indirectly through the combined score of the four variables (sales, revenue growth, costs and profit) measuring financial situation of enterprises in the last year and compared with the competition rated by the respondents. Only 92 questionnaires were used for the analysis, for this reason the findings cannot be generalized. Median of financial performance was used to divide enterprises into two independent samples. Mann Whitney U test was applied to identify differences between two groups of enterprises. Results show that all non-financial performance indicators stand behind the difference between low and high financially performing enterprises together with existence of the formal quality policy, Total Quality Management philosophy implementation, customer satisfaction being priority, use of more methods and tools for customer satisfaction tracking, continuous monitoring of customer satisfaction and product improvements and innovations based on the information from dissatisfied customer represent the specific features of quality management for the purpose to minimize product returns and leading to better financial performance.

Keywords: financial and nonfinancial performance, quality management, customer satisfaction, product returns

JEL codes: L15, L25, L60

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The use of financial and non-financial information from general purpose financial reports by tax advisers in Poland

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Agnieszka Huterska⁴

Abstract: *General purpose financial statements play an important role as an indispensable source of information when making business decisions by stakeholders, in particular by management. The article presents the results of a survey conducted in the first quarters of 2017 and 2018 among Polish tax advisers providing legal services in business units classified as large business entities.*

The purpose of the article is to indicate the scope of financial and non-financial information used by specific stakeholders - tax advisers in the decision making process, in particular tax decisions. The research methods used in the article are the analysis of national and international legal regulations concerning financial statements and survey research, carried out among users of financial reports - financial advisers providing legal and tax services for companies.

Keywords: *financial reporting, financial statements, tax advisers, IFRS*

JEL codes: *G28, H25, K34, M40*

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Attracting Millennials with Social Media and Recruitment Websites

Michal Mičík¹

Abstract: *In recent years, there is increasing evidence that employers need to place greater emphasis on communication with talented young people. Jobseekers usually have only basic information and vague knowledge and experience about a job and organizational characteristics in the early stage of the recruitment process. Nowadays, prospective applicants search for information about future employers by using their recruitment websites and social media. The study identifies whether Czech university business students use social media and recruitment websites to choose their potential employers. The study also investigates whether using social media and recruitment websites for employer research is gender dependent. The paper concludes with theoretical and practical implications, followed by directions for future research and its limitations.*

Keywords: *Recruitment Websites, Social Media, Millennials*

JEL codes: *M1, M3, D83*

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The sustainability of family firms during an economic crisis

Pavla Odehnalová¹

Abstract: *This paper presents the results from research into the survival of family and non-family firms. The research used the Competitiveness of Czech firms matrix from 2009. The study looked at firms which were able to survive the economic crisis and observed their characteristics. The results indicated that family firms survived the economic crisis at a higher rate than non-family firms, and also that some of the non-family firms became family firms. The results open up new areas of research concerning the source of family-firm resilience during a crisis.*

Keywords: *Family firm, crisis, surviving, sustainability, trust, risk aversion*

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The Use of an Apology

Tomáš Ondráček¹

Abstract: *The paper is focused on the topic of apologies in a business context. In a culture of social media and fast spreading information, an adequate public reaction on crises in a firm is necessary and, in some cases, even vital for firms. One of such a reaction is an apology, which can calm the situation, provide some reassurance to stakeholders and prevent a possible escalation of conflicts and further cost risks. The general question of this paper is what apologies contain and how are crafted in a business context. Assumptions about the nature of apologies and its usage are made from speech act theory and theories of argumentation as well as from management theories, especially image, and crises management theory. These assumptions are compared with analyses of selected real examples of apologies made by organizations in last decade. The thesis is that the speech act theory gives a good account what any apology should contain, argumentation theory presents what tools are going to be used in an apology and management theories presents other goals which can be attached to an apology in a business context.*

Keywords: *apology, speech act theory, argumentation, image management, crisis management*

JEL codes: Z000

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Aspects of a Business Competitive Advantage at Start-ups

Miroslav Pavlák¹

Abstract: *A dilemma of innovations is more and more obvious every day. The ideology of free enterprise and market economy suggest the policy-makers not to touch the mechanisms of competition or business development. It is held that public interventions, such subsidies, low-interests loans or grants, deter the free competition and cause imbalance in the market. At the same time, the needs of the individual enterprises to get support in their pursuit of innovations are acknowledged. The purpose of this article is to report on an inventory of measures employed in order to overcome barriers to innovation in Czech start-ups (SMEs.) The author will examine the impact of such variables as actions for continuous improvement, pressures for cost cutting, aspects of the internal management system, innovativeness, and structures for managing product and process innovation in Czech SMEs.*

Keywords: start-ups, innovation process, factors influencing the innovativeness, support to the innovation process

JEL codes: M2, M3

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The Economic Impacts of Applying the Act on Public Procurement as Seen from the Contractors' Point of View

Miroslav Plevný¹, Radka Součková²

Abstract: *A significant part of the GDP (about 24 billion EUR per year) is allocated through public procurement from public resources in the Czech Republic. There are some changes concerning the obligations of contracting authority as well as contractors after the new act on public procurement came into effect on October 1st 2016. The effort to decrease administrative demandingness is obvious. However, the volume of the contractors' transaction costs is still quite significant. This article presents some findings regarding the economic impact of that law from the point of view of the contractor, i.e. the tenderer for a public contract. Attention is paid to the calculation of the costs of participation in the procurement procedure that is carried by the contractor and whose return depend on the winning the contract and its realization. The cost of participation in each tender in which the tenderer has failed must be credited to the following contract by the contractor. A sample of 321 public contracts in the Czech Republic dealing with building works has been chosen for the analysis.*

Keywords: *public procurement, contract value, contractor, Czech Republic*

JEL codes: *L51, H42*

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Cultural Differences in Perceived Price Fairness: Role of Styles of Thinking

Sayanti Shaw¹

Abstract: *In contemporary years, researchers are increasingly recognising the role of styles of thinking (holistic vs analytic) as a driver of cross-cultural differences in consumer behaviour. This article addresses a gap in the extant pricing literature by focusing on the cultural differences in perceived price fairness as a function of styles of thinking. Consumers from Eastern cultures with holistic thinking style are predicted to perceive a price increase as fairer than consumers from Western cultures with analytic thinking style. The comprehension of cultural differences in perceived price fairness as a function of styles of thinking is important for managers and marketers in order to expand their knowledge and understanding on ways to maintain positive consumers' price perceptions, which thereby can augment firms' competitiveness.*

Keywords: *cultural differences, perceived price fairness, styles of thinking, holistic, analytic*

JEL codes: M31

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Automotive Industry and its Future in Employment

Hana Scholleová¹

Abstract: *The article analyzes the state and possible developments in the field of employment in the automotive industry in selected EU countries where the automotive industry has a traditionally important role (Czech Republic, Germany, Slovakia, France, Italy, Spain, Romania, Sweden) in companies by size (small, medium-sized). Based on the expected changes in the trends of the future development in the automotive industry and on the necessary changes in terms of cooperation, there will be a problem of the difference in the position of workers in small and medium-sized firms. A major employer in all countries is a large company, but with both maintaining the current state of production and the expected changes in the industry, large companies will need high quality suppliers. The article highlights the potential problems that may arise due to a lack of qualified workforce that affects small and medium-sized businesses.*

Keywords: *automotive industry, wage and salaries, employment, worked hours*

JEL codes: *D21, J21, J30, M51*

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Impact of personality traits (BFI-2-XS) on using Google or Facebook login for other web portals

František Sudzina¹

Abstract: *Web portals used to require a separate login name and password for each portal. A relatively new development in this area is allowing to use a login through another platform, such as Google or Facebook. The aim of this paper is to see whether personality traits influence use of such logins. It is possible that people more open to experience may use it more often in order to be able to access new platforms regardless other concerns they may have about it. It can be that more neurotic people will use it less often due to anxiety what could be consequences of such logins. More conscious people may also have some concerns, and therefore use it less. While more agreeable people, i.e. also more trustful, may use it more. The analysis is based on data from the Czech Republic, respondents were university students.*

Keywords: *personality traits, Facebook, Google, empirical research, quantitative methods*

JEL codes: *L86, M15, L15*

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Kritické zhodnocení vybraných bankrotních modelů při aplikaci na českou logistiku

Martin Štěřba¹

Abstract: Předmětem článku je kritické hodnocení bankrotních modelů využívaných podniky a dalšími subjekty v České republice. Cílem článku je komparovat predikce vybraných bankrotních modelů. Ke komparaci byly vybrány následující modely: Altmanův model Z-score přizpůsobený pro české podmínky, IN05, který byl odvozen z českého prostředí, Tafflerův model vytvořený ve Velké Británii a Kralickuv quick test, který využívá německý bankovní sektor. Jednotlivé modely byly hodnoceny na vzorku 396 podniků působících v odvětví logistiky a dopravy v letech 2014–2015. Byly vypočteny hodnoty pro jednotlivé bankrotní modely a následně pomocí matematicko-statistických metod stanovena shoda v hodnocení jednotlivých modelů. Na základě zjištěných odlišností, byly vybrány konkrétní podniky, kdy hloubkovou analýzou bylo zjištěno, v čem spočívají hlavní rozdíly mezi bankrotními modely. Byla tak zkoumána struktura modelů a její ne/výhody.

Keywords: bankruptcy, logistics, corporate performance, Altman's Z Score

JEL codes: G17, G32, G33

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Consumer perception of the impact of innovative marketing resulting from implementation of Industry 4.0

Otakar Ungerman¹, Jaroslava Dědková²

Abstract: *In present-day marketing, thanks to the gradual implementation of Industry 4.0, there are many fundamental changes. The theoretical part of this contribution presents innovative marketing tied to Industry 4.0. However, the main benefit is in identification of the impacts of these innovative marketing tools on consumers. A primary research study was conducted, which consisted of qualitative collection of data, to which quantitative collection of data corresponded. The result of the first part of the research was identification of 13 impacts of innovative marketing. These impacts were the subject of quantitative research, where importance was determined using scale questions. The evaluation was carried out with the aid of descriptive statistics, from which it is apparent that nine impacts in all indicators were perceived as very important. The standard deviation and coefficient of variation confirmed that the respondents agreed in evaluation of twelve impacts. This was followed by evaluation with the aid of statistical induction, which was intended to uncover the differences in evaluation of respondents divided according to education, age, gender and home size. A statistically significant difference in responses among respondents of different education levels and age. While it is debatable whether the impacts of these consumers are only a consequence of marketing innovations, or a comprehensive implementation of industry 4.0, it is pushing research and the evaluation of the issue forward.*

Keywords: *innovative marketing, industry 4.0, digitalization, impact of marketing innovations*

JEL codes: M31

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Why do consumers hate brands? A conceptual paper of the determinants of brand hate

Jiaming Wu¹, Yao Qin², Fang Jia³

Abstract: *Negative emotions can impact consumers' purchase decisions. Company will face consequences such as consumer avoidance, the negative word of mouth, and brand boycotts from consumer's negative sentiment if no actions have been taken out. Therefore, it is important for company to understand why consumers hate brands, and what factors will influence consumers' brand hate. Base on the concept of brand hate, this research proposes that negative past experience, negative word of mouth, ideological incompatibility, negative brand-self relationship, and negative social self-connection may be the antecedents of brand hate. Further, we propose that brand distrust mediates above effects on brand hate. Our study sheds light on the antecedents and mediator variable of brand hate and offer important implications for brand managers.*

Keywords: *brand hate, negative past experience, negative brand-self relationship, negative social-self connection, brand distrust*

JEL codes: M31

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