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LEADERSHIP AND CRISIS

This keynote speech *Leadership and Crisis* presented by president of the European Management Association was addressed to the participants of the 11th international scientific conference “Management Horizons in Changing Economic Environment: Visions and Challenges” that took place on September 22-24 in Kaunas, Lithuania, and was organized by the European Management Association, the Baltic Management Foundation and Vytautas Magnus University.

Eglė ADOMYNIENĖ, Loreta GUSTAINIENĖ
RELATIONSHIP BETWEEN WORK-FAMILY INTERACTION AND JOB SATISFACTION

Nowadays when women and men actively participate in career development the ability to reconcile work and family commitments has become perhaps the most important task. The aim of the present study is to examine the relationship between job satisfaction and work and family interactions (both types and directions), the impact of social support upon the relationship is also taken into account.

**Keywords:** work and family conflict, negative work-family/family-work interaction, positive work-family/ family-work interaction, job satisfaction, social support.

Irena BAKANAUSKIENĖ, Jurgita MARTINKIENĖ
DETERMINING MANAGERIAL COMPETENCIES OF MANAGEMENT PROFESSIONALS: BUSINESS COMPANIES MANAGERS’ APPROACH IN WESTERN LITHUANIA REGION

The article analyses the issues of defining managerial competencies. Having analyzed research literature, competencies were classified by the models of managerial competencies into three blocks: professional (application of knowledge and skills), social (effectiveness of social behaviour, ability to adapt to changes) and personal (combination of self-assessment skills and personal traits). Evaluation of these competencies has been made on a basis of the survey of Western Lithuania region business companies’ managers thereby defining the key managerial competencies (as perceived by the managers) of a management professional.

**Keywords:** competencies, abilities, managerial competencies.

Valdonė DARŠKUVIENĖ, Paulius VAZNIOKAS
CORPORATE GOVERNANCE SYSTEM ASSESSMENT MODEL

The article analyses traditional approaches to assessment of company corporate governance (CG) in foreign research papers, reveals their methodological differences. Critical analysis of different models and methods of corporate governance assessment
shows lack of systematic approach towards the assessment of company CG practices and quality in different countries. Based on the identified factors shaping CG system, the authors formulate a theoretical model of assessment of the company CG system. Keywords: corporate governance, corporate governance system, assessment.

Artūras GREBLIAUSKAS
PUBLIC GAMBLING POLICY: THE NEED FOR GAMBLING MARKET SEGMENTATION

The author referring to microeconomics theory and the analysis of gambling content is seeking to ground Lithuanian gambling market segmentation with the aim to improve Lithuanian public gambling policy. Due to specificity of gambling market segments the public gambling policy should also be specific. Keywords: public gambling policy, gambling market segmentation, gambling features, gambling types, gambling demand.

Eva J. B. JORGENSEN, Peter FISCHER, Victor EMELYANOV, Maya CHECHURINA
CROSS BORDER VENTURES AND THEIR BORDER-CROSSING STRATEGIES. THE CASE OF RUSSIAN AND NORWEGIAN “BORN BORDERS”

This article represents the results of the scientific research on Russian-Norwegian cross-border business cooperation in the framework of which a team of Norwegian-Russian researchers were trying to identify what unique challenges cross-border ventures face when crossing the border between developed and emerging economies and what strategies they develop to meet these challenges. Keywords: international entrepreneurship, international new ventures, “born-globals”, “born-borders”, strategy-as-practice, border region.

Juozas RUŽEVIČIUS, Kristina ŽILINSKAITĖ
HALAL PRODUCTS QUALITY ASSURANCE SYSTEM

The article analyzes one of the fastest growing products certification - Halal certification. The authors evaluate Halal certification peculiarities and its relations with the companies implementing quality and food safety assurance standards. There is also highlighted Halal certification situation in Lithuania based on the survey of Lithuanian companies already possessing Halal certificates. The authors present Halal assurance system that allows enterprises to successfully maintain Halal products. Keywords: certificate, Halal, Haram, islam, muslim, products quality, religious certification, quality assurance.

Edmundas SMILGA, Antanas LAURINAVIČIUS
VENTURE CAPITAL FUNDS: IDENTIFYING AND REALIZING STRATEGIC OPPORTUNITIES

new strategic opportunities which could enable strategic breakthrough of the whole economy and ensure a new quality in our society’s development.

Keywords: strategic opportunities, venture capital, multi-level strategic management systems, strategic breakthrough, business valley, business incubator, idea commercialization, business cluster, innovation, business angel.

Migmė ŠONTAITĖ
STAKEHOLDER GROUPS OF ORGANIZATIONS AND THEIR SIGNIFICANCE IN CORPORATE REPUTATION MANAGEMENT

The paper analyses stakeholder groups of organizations and their significance in corporate reputation management. Having determined the role of stakeholder groups in the management of corporate reputation, the author classifies stakeholder groups of organizations, distinguishes primary and secondary stakeholder groups, as well as distinguishes and substantiates significance types of stakeholder groups.

Keywords: stakeholder groups, corporate reputation, corporate reputation management.

Povilas ZAKAREVIČIUS, Aurimas ŽUPERKA
ENTREPRENEURSHIP EDUCATION OF STUDENTS IN HIGHER EDUCATION INSTITUTIONS

The paper presents approaches to entrepreneurship education, formulates the principles and aims of entrepreneurship education content as well as defines the structure of entrepreneurship education content. The authors analyse the ways and means how to realize entrepreneurship education content and propose recommendations for their employment in concrete situations.

Keywords: entrepreneurship, entrepreneurship education, education trends, education content, education program.