



UNIVERSITY OF RIJEKA
**FACULTY OF ECONOMICS
AND BUSINESS**

uniri



Dear fellow researchers!



The Faculty of Economics of the University of Rijeka is one of the leading accredited higher education institutions in Croatia and South-Eastern Europe.

Since its foundation in 1961, the Faculty is putting its energy into constant improvement of the quality of academic and scientific development of its members. Our mission is to educate and develop entrepreneurially oriented and socially responsible regional leaders, managers and researchers, and in collaboration with the community, contribute to the development of the society and science.

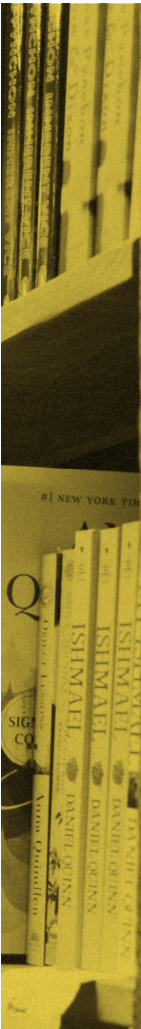
The Faculty is recognized for its research potential, strong international scientific and business cooperation and its contribution to regional and local economic growth and development. Our objectives are to continue to develop knowledge, to contribute to the advancement of national and international achievements and through scientific teaching and research strengthen Croatia's and regional competitiveness.

Prof. Alen Host, PhD
Dean of Faculty of Economics University of Rijeka

The research at the Faculty of Economics, University of Rijeka (EFRI) adheres to the following principles:

- quality of research (setting high research standards, resulting in quality research papers);
- relevance of research (encouraging research that contributes to the resolving of the economic problems of the society);
- the freedom of research (allowing independence and impartialness in research);
- protection of all researchers from any attempts to narrow, restrict or deny their research freedom;
- adherence to the principle of ethics defined by the Code of Ethics of the University of Rijeka.

Researches and students have access to premium resources and databases:



Research Facts and Figure in 2016/2017

100	papers published in scientific journals indexed in WoS and Scopus databases
320	scientific papers published in international and domestic journals
230	papers published by our PhD students
7	research projects funded by EU
5	research projects funded by national Science Foundation
24	research projects funded by University Science Foundation
75	faculty and staff members involved in fundamental and applied research
100	conferences where EFRI faculty members took part
17	international conferences, workshops and seminars organized by EFRI
16	books published
50%	increase in external funding of research projects
112	PhD and Postdoc students
43	PhD students included in project research teams
23	PhD theses resulted from research projects

Projects map

Locations and Projects



EFRI key competences in fundamental research (2016/2017)

Tax Policy and Fiscal Consolidation in Croatia

KEY PROJECTS

- Tax Policy and Fiscal Consolidation in Croatia
- Taxation system and socio-economic relationships in Croatia



Projects address tax policy issues tackled by the Croatian government and tax authorities in times of its fiscal consolidation that ought to ensure sufficient fiscal revenues, support long-term growth and maintain, or even increase, the equity of the tax system. The research starts with an extensive expert opinion survey about the state and perspectives of the Croatian tax system, which will be extended to include Slovenia and Bosnia and Herzegovina in order to provide for a relevant cross analysis of obtained results. The macroeconomic effects of fiscal consolidation measures in Croatia, with the emphasis on tax measures, will be analyzed at different government levels as well as the effects of tax structure on economic growth. The research will be broadened to encompass other (mostly regional) countries.

KEYWORDS tax policy, tax system, tax structure, fiscal consolidation

<http://www.efri.uniri.hr/hr/blazic-ip-2013-11-8174>

Economic and social effects of energy sector reforms on sustainable economic growth

KEY PROJECTS

- Economic and social effects of energy sector reforms on sustainable economic growth
- Economic effects of energy sector reforms on sustainable economic growth
- Financial and social aspects of energy market development and liberalization in the EU

Sustainable economic growth demands for a sustainable energy supply. In order to accomplish this, good economic governance, one incorporating energy

policy, should implement reforms that will contribute to economic efficiency and social prosperity.

The research addresses several related issues:

- 1) internal and external factors that will further influence the progress of reforms, especially in the EU;
- 2) macroeconomic performance, institutional settings, regulatory prudence and sector governance as the important wider framework;
- 3) the economic impact of energy reforms in terms of

efficiency, rate of investments, competitiveness and growth;

- 4) the existing risk management models and development of a novel approach to assessing and hedging risks in energy markets;
- 5) the social impact of energy reforms in terms of coverage of energy services and welfare;
- 6) evaluation of the energy reforms impact on long-term and sustainable economic growth.

KEYWORDS energy sector, reforms, economic effects, social effects, sustainable economic growth, the European Union

<http://www.efri.uniri.hr/hr/vlahinic-ip-2013-11-2203>



Finance, accounting and investing

KEY PROJECTS

- Business and Personal Insolvency – the Ways to Overcome Excessive Indebtedness
- Concepts and methods of public sector cost and managerial accounting in Croatia
- Concepts and methods of public sector financial accounting in Croatia
- Developments and perspectives of institutional investors in Croatia

The goal is to shed light and to interconnect different views of the issue of management of sustainable debt, therefore deepening the understanding of the subject area, and offering preventive and curative solutions. This is necessary because insolvency, at business level, disables development and adequate business and financial restructuring, and at personal level, it destroys an individual and his/her family, whereas at social level, it creates poverty and enhances negative economic trends.

The results of the business level research should significantly improve the prediction possibilities of financial distress and will allow for a larger time-opportunity-window to exploit different restructuring options.

The results should provide the scientific knowledge of such financial management that would encourage business development by financial leverage and not threaten the survival of business entities because of inadequate capital structure.

KEYWORDS business insolvency, personal insolvency, indebtedness, Bankruptcy Law, restructuring

<http://www.efri.uniri.hr/hr/dimitric-ip-2013-11-6558>



Measuring and managing the efficiency of public health services

KEY PROJECTS

- Developing a model for measuring the efficiency of public health services

The subject of this research is to measure the efficiency of public health services in Croatia, which is carried out through various programs and projects of Public Health Institutes. The main goal of the research is to propose a model of measuring the efficiency of public health services that can also be applied to other activities in healthcare and other public services such as local government, universities etc. The model will be based on the combination of two methods (DEA and BSC) that are suitable for measuring the efficiency and effectiveness of various public services. The objectives of the project proposals are as follows: to determine the relative efficiency of each organization unit and suggest improvements for the inefficient ones (projection of the efficient frontier-DEA method), to define an integrative model for measuring the efficiency of individual perspectives within BSC framework with the aim to assess the effectiveness of achieving goals. The project seeks to answer the research question: “Does the proposed model for measuring efficiency of public health services developed on the

case of the Teaching Institute of Public Health contribute to the rationalization and long-term quality improvement of services provided.

KEYWORDS public health services, efficiency, measurement, DEA, BSC

<http://www.efri.uniri.hr/hr/vitezic-ip-2014-09-8235>



Value Co-Creation in Marketing

KEY PROJECTS

- Decision-Making in Value Co-Creation: Marketing Approach
- Strategic marketing – creating an identity of competitive economy
- Value Co-Creation as a new paradigm of business orientations

The research aim is to explore factors that influence individuals' decision-making in the value co-creation. Furthermore, research will explore decisions made by individuals with different levels of decision-making autonomy and authority in profit and non-profit organizations, as well as decisions of individuals who are

buying products to meet their own and the needs and wants of their families. By determining the most influential factors that shape proactive and innovative decision-making process, this research will help decision-makers to make relevant decisions in order to successfully participate in value co-creation. Based on previous literature research, a significant number of factors affect an individual's decision-making. But, the value of this research is in exploring and determining influences that boost proactive and innovative decision-making. Furthermore, this research will focus on individuals contributing in value co-creation either in profit oriented activities, both on organizational and consumer market. It will also focus on individuals in

value co-creation in socially oriented activities in public institutions (government bodies, regional and local self-governing bodies) and various organizations.

KEYWORDS value co-creation, marketing, decision-making



Creating export competitiveness through innovation

KEY PROJECTS

- Competitiveness of Croatian exports
- Development of economic competitiveness of Croatia as an EU member state
- Innovation, productivity and export competitiveness of EU based companies
- Industry 4.0 and competitiveness of Croatian exports

Innovation transfer from universities and institutes to entrepreneurship is one of the fundamental forms of economic development in many developed countries.

In Croatia there is an institutional framework for the development of knowledge-based entrepreneurship. However, the number of companies established in this manner is extremely small and such is also their impact on economic growth and development. Consequently this also has an impact on export competitiveness.

This research will try to answer questions on how to increase the number of new companies based on scientific innovation, how to increase the volume of their business and to increase their significance in the economy. Furthermore, we will investigate how to market these products to foreign markets. Based on this research, measures and directions will be proposed for Croatian knowledge based companies on foreign markets.

KEYWORDS Competitiveness, Industry 4.0, knowledge transfer, exports



Human resources, demographics and labour market economics

KEY PROJECTS

- Human resources and economic development of Croatia
- Contemporary challenges in understanding labour as an economic resource
- Economic effects of demographic trends in the Republic of Croatia

In the field of human resources development, Croatia can and must achieve national recognition in an integrated Europe. In the EU, the human resources development policy is in the domain of Member States in the increasingly present state of implementation of the knowledge economy theory in national economies and the increasingly shifting development policy from the sectoral (support to the development of particular economic activities) to the factor approach (support for the development of key development factors). This approach demands shedding light on both demographic and economic developmental influence of the population and human resources on economic growth, as well as a high degree of interfusion between the macroeconomic and microeconomic approach to research of human resources. The goal of this research is to work out and propose a scientific

base for the construction of a national strategy for human resources development in the Republic of Croatia on the basis of scientific evidence on the interdependence between development of human resources and economic development.

KEYWORDS human resources, demographics, labor market, economic resources



Logistics, funding and infrastructural developments on pan European corridors

KEY PROJECTS

- The development of the transport infrastructure on Pan-European corridors through the EU funds and Croatian economy
- Transport and logistics in the function of incorporating firms into regional production networks and international trade flows

Considering the financial requirements and long period of return in transport infrastructure, the EU allocates development assistance by financing the construction of transport networks. The geostrategic position of Croatia and the opportunities offered by EU

membership bring up the need to re-examine the existing mode of financing the modernization and utilization of the transport infrastructure with special attention given to absorption of EU funds.

The comparison and analyses of good EU practices, the utilization of existing transport resources, identification of absorption capacities at national and regional level, analysis of multiplier effects of development aid, and linking development and modernization of transport infrastructure with economic growth and development of the Republic of Croatia leads us to the hypothesis: The position of Pan-European corridors

X, Vb and Vc determines the possibility of increasing the competitiveness of Croatia's economy through the development of the transport infrastructure financed from EU Structural and Cohesion Funds.

KEYWORDS transport, transport infrastructure, logistics, supply chains, production networks, international trade



Organizational structures, institutional frameworks and business models

KEY PROJECTS

- Business adjustment of Croatian companies to market based competition in the EU
- Institutional solutions, business models and allocation systems under uncertainty
- Liberalization, integration, globalization and affirmation of protectionism?

In complex contemporary institutional surroundings, with constant technological change and the emergence of new markets, organization theory is gaining importance.

Organization science is facing a need to understand new, different organizational and market solutions and the necessity for further development of the institutional and regulatory framework. Boundaries between markets and organizations are blurred as developmental processes become more complex. Ownership ties and strategic relationships within and between companies are unclear and publicly invisible.

The aim of this research is to analyse contemporary market forms in situations of bounded rationality, incomplete contracts and information as well as to analyse new organizational solutions and strategic decision-making in inter-organizational and intra-organizational relationships.

KEYWORDS organizational theory, agency theory, transaction cost economics, power asymmetry



Strategic management

KEY PROJECTS

- Potential of strategic thinking
- Corporate strategy – present future (searching for possibilities for company growth in Croatia)
- Development of management as a function of integration of Croatian economy into EU
- Challenges of strategic management practice



The research aims to get more information about sources of obstacles in strategy implementation. It represents a starting point in applying contemporary knowledge and experiences in the area of strategic management in Croatian enterprises (according to strategy as practice). This will identify the potential lack of specific knowledge and competences that managers ought to develop or improve to bridge the difficulties during the implementation process.

The purpose is to apply different research methods according to strategy-as-practice approach, and offer help in understanding the phenomena in creating and implementing strategy and management education accordingly.

The goal is to implement a scientific methodology and instruments of strategy-as-practice and reach realistic and practical conclusions in order to facilitate business and ensure greater success rate competitiveness.

KEYWORDS strategy, education for managers, strategy implementation, strategy formulation



EFRI key competences in applied research (2016/2017)

- Development Strategy for the City of Čabar, 2015-2020, 2016
- Development Strategy for the Municipality of Skrad, 2015-2020, 2016
- Development Strategy for the Municipality of Jelenje, 2015-2020, 2016
- Development Strategy for the Municipality of Ravna Gora, 2015-2020, 2016
- Development Strategy for the Municipality of Mrkopalj, 2015-2020, 2016
- Financial analysis for the needs of the CBA of Mišnjač landfill, 2016
- Preparation and project application " Extension of Unije harbor's breakwater " application for the candidacy to the announced tenders and EU funds, 2016
- CBA of the extension of Unije harbor's breakwater, 2016
- Strategic Development Program of the Municipality of Matulji 2015 - 2020, 2016
- Analysis of Trust Cards and Customer Satisfaction in Shopping Centers, 2016
- Study of positioning and specialization of the economic production zone in the harbor area of the port of Slavonski Brod, 2016
- Analysis of the execution the Municipality of Malinska-Dubašnica budget and advisory services in preparing the budget and planning of capital projects, 2016
- Analysis of different financing possibilities from EU funds and improvement of the electric energy sector

- transport system, machinery production and technologies, 2016
- Development and implementation of the information system of indicators and data required for the evaluation of existing and the development of a new development index of local and regional self-government in Croatia, 2016
- Upgrade of the information system of indicators and data required for the evaluation and the externalization of a new development index of local and regional self-government units in Croatia for 2015 and calculation of new five-year and three-year average indicator values, 2016
- Analysis of economic, financial and organizational models of operating the cultural-tourist center in Opatija, 2016
- Cost-benefit analysis and financial models of building a fire station in Opatija, 2017
- Evaluation of the existing and formulation of a new model for the calculation of the index and the calculation of a new development index of local and regional self-government units in the Republic of Croatia, 2017
- Upgrade of the information system of indicators and data required for the evaluation and the externalization of a new development index of local and regional self-government units in Croatia for 2015 and calculation of new five-year and three-year average indicator values, 2017
- Modification of the CBA and preparation of project documentation for project applicants "Extension of Unije harbor's breakwater", 2017
- Feasibility study for the adaptation of the Croatian Railways skyscraper for student accommodation and hostel, 2017

- Preparation and elaboration of a calculation methodology and proposal for calculating the amount of rent for premises in the economic zone of Miklavija, 2017
- Revision of the feasibility study for Olea project, Novalja, 2017
- Budget planning for Kostrena municipality and advisory services for preparing the budget and planning of capital projects, 2017

- Elaboration of real estate management practices for Kostrena municipality, 2017
- Socio-economic analysis of broadband infrastructure development for local governments in Croatia, 2017

Econqual project

"Adoption of the Principles of the Croatian Qualification Framework in the Higher Education Institutions in the Field of Economics – ECONQUAL" was the project funded by the grants of the European Structural and Investment Funds, the European Social Fund under the Operational Program Human Resources Development 2007-2013 and the State Budget of the Republic of Croatia. The total value of the project was 550.000 EUR.

Faculty of Economics, University of Rijeka was the project leader and the partners were University of Zagreb, J.J. Strossmayer University of Osijek, University of Rijeka, Faculty of Tourism and Hospitality Management, Juraj Dobrila University of Pula, University of Zadar, University of Split and University of Dubrovnik.

The main objective of the project was to improve the quality of higher education of economists through the development of qualification standards and the improvement of the study programs while using the modern methods in learning and teaching. The achievement of the specific project objectives is based on the recommendations of the best international and European practices and principles of CQF.

The project has resulted with the documentation for enrollment of four Occupational Standards and Qualifications in the Registry of CQF. This project was a necessary step towards creating a sustainable higher education system in the field of economics which is intended to satisfy employers, students and professors.



Center for Local Economic Development (CLER)



The Center for Local Economic Development of the Faculty of Economics of the University of Rijeka (CLER Ltd) is active in the following areas:

- writing long-term and short-term development strategies, planning, budgeting and other necessary documentation needed by local, regional and national government decision makers;
- writing professional elaborations and studies for private and public sectors;
- provision of research and development services, consultancy and advisory services, business and other management consultancy services;
- market research and public opinion polling;
- publishing of books, periodicals and other publishing activities;
- software application development;
- organization of professional and scientific conferences.

CLER Ltd primarily operates in the public sector area, especially in terms of regional and local development. The fundamental mission is to continuously contribute to the enhancement of the qualitative factors of public sector development in Croatia.



CLER products

BFC PROJECT

CLER is a founding member and national leader of BFC SEE Network - Regional Network for Business Friendly Environment in South East Europe. The BFC is a unique platform for improving the competitiveness in SEE through knowledge transfer, best practice exchange, design and implementation of reforms in public administration.

EFRISTAT

The EFRISTAT is a database for all local government units in Croatia. The database has been designed as a platform for creating scientific and professional decision-making background in the field of economy, local finances, property management, environmental management, etc.

CONFERENCES

CLER has organized several major conferences related to the public sector. In 2015, CLER organized the conference Challenges of Economic Growth and Development of local government units in 2016. The emphasis was put on possible models of enhancing the quality of local public services and conducting investment projects through private and public sector co-operation.

COOPERATION WITH THE PRIVATE SECTOR

CLER has a vibrant cooperation with private sector entities in the Republic of Croatia particularly with those entities that are related to solving problems of public administration and public service delivery (Ericsson Nikola Tesla, PINS, Libusoft, ESCO grupa Rijeka, Metronet, etc). So far, a larger number of projects have been realized in cooperation with private partners.

PROFESSIONAL SURVEYS AND STUDIES

CLER researchers have so far conducted numerous professional studies for different purposes and different public and private decision makers. Among its studies and surveys, CLER is especially proud of the project conducted for the Ministry of Regional Development and EU funds where CLERs researchers performed an evaluation of the current model and based on this evaluation proposed a new and improved model for calculating the development index of local and regional units .

COOPERATION WITH THE PUBLIC SECTOR

CLER has an extensive cooperation with the public sector in the Republic of Croatia. Besides cooperating with the EU bodies and national government (Ministry of Regional Development and EU funds) it extensively cooperates with local governments (local development agencies, local government units in Primorje-Gorski Kotar County, numerous cities and local communities.

Center for Innovation and Transfer of Knowledge of the Faculty of Economics University of Rijeka (CITZ-EFRI Ltd)

The Center for Innovation and Transfer of Knowledge of the Faculty of Economics University of Rijeka (CITZ-EFRI Ltd) is 100% owned by the Faculty of Economics Rijeka. The company was established to create a network linking the interests of local and regional entrepreneurs and the academic community, in line with the strategy of the University of Rijeka, according to which the University constituents are obliged to be the initiator of regional economic development and to be a relevant economic partner that provides a two-way technology transfer and expertise.

The project approach to the activities of the Center aims to provide the fastest possible transfer of contemporary interdisciplinary knowledge into the business practice of local and regional economic entities. The core task of the Center is to provide R & D services, consultations and expert consultancy in business and management dedicated to economic institutions and the local community. The rapid transfer of knowledge and technology to the modern, globalized era becomes imperative for the survival and

competitiveness of individual local communities and the local economy of the region. The development of the regional economy will enable continuous development and rise the quality of life of the local population, which is one of the fundamental strategic goals of the University.

The aim of the Faculty of Economics and the Center for Innovation and Transfer of Knowledge of the Faculty of Economics University of Rijeka is to contribute to the professional advancement and easier employability of students. It engages students in majority of the projects that the center develops, thereby ensuring the acquisition of operational knowledge and experience needed for further business development of students at the Faculty of Economics. The Center for Innovation and Knowledge Transfer also contributes to the development of the teaching staff and scientists since by working with the general public and business community faculty members have a constant and direct insight into the up to date activities taking place at the regional level.



Partners

Strategic Partners



Major partners in the areas of applied and fundamental research

European universities and research institutions



Global corporations



Public Authorities



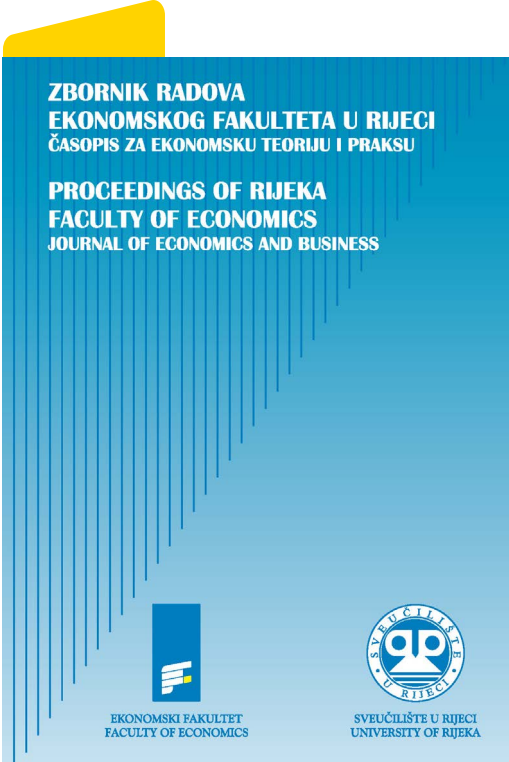
Journal

Proceedings of Rijeka Faculty of Economics: Journal of Economics and Business (ISSN: 1331-8004, E-ISSN: 1846-7520 (Online))

The Faculty has regularly been publishing the Zbornik radova Ekonomskog fakulteta u Rijeci: časopis za ekonomsku teoriju i praksu / Proceedings of Rijeka Faculty of Economics: Journal of Economics and Business since 1971. The concept of the Journal is focused on publishing articles dealing with economic theory and economic policies. It is primarily oriented to scientific papers, but it also publishes professional articles of exceptional quality that are estimated to contribute to economic theory and practice.

The Journal has been abstracted and indexed as follows: since 1993, in JEL (Journal of Economic Literature) / EconLit (American Economic Association's Electronic Database); since 2007, in IBSS (International Bibliography of the Social Sciences),

ProQuest, Cambridge, UK and DOAJ (Directory of Open Access Journals), Lund University, Sweden; since June 2008, in CAB Abstracts, UK, and since July 31, 2008 in SSCI (Social Sciences Citation Index), Social Scisearch and JCR (Journal Citation Reports / Social Sciences Edition), Thomson Reuters, Philadelphia, USA starting with No 1/2007, while ProQuest-ABI/INFORM, Ann Arbor, Michigan, USA starting with No. 1/2006. The database SCOPUS, Elsevier, B.V., Amsterdam, the Netherlands, has started abstracting and indexing all published material of the Journal since 2008. The Journal is also abstracted and indexed by EBSCO Ipswich, MA, USA in their databases EconLit with Full Text and SocINDEX in Abstracts&Indexing with references and as of 2016, in the ERIH PLUS database.



Contacts

Alen Host, Dean of EFRI
+385 51 355 100, alen.host@efri.hr

Saša Žiković, Vice Dean for Science
and Postgraduate Studies at EFRI
+ 385 51 355 125, sasa.zikovic@efri.hr

Helena Blažić, Head of PhD program at EFRI
+ 385 51 355 150, helena.blazic@efri.hr

<http://www.efri.uniri.hr/en>

