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## EDITORIAL

The turn of the centuries, even millennia, a time of unprecedented globalization of today's world, military-strategic, economic, political, and cultural information. Current theories of law, economics and management are required to respond to a wide-ranging challenges of globalization. The answers to the challenges of civilization are sought in close cooperation, because today, as never before, law issues, management and economics are closely intertwined with issues of morality and justice, freedom and responsibility of man, the third company millennium. Today's situation is unique in that there is an accumulation of many changes and critical phenomena in all three areas, and nobody knows to predict their cumulative impact. Although the main issue of these days is financial system crisis, this will certainly impact other sectors of the economy, law and consequently the management. That is why the magazine monitors historical as well as current events in law, economics and management in form of expertise together with practical examples. The journal thus provides a comprehensive methodology that can be applied both in simple as well as in most complex cases which experts from scientific research and educational institutions, as well as managers, economists and lawyers in their daily practice can meet.

The journal is a „good fellow“ to expand the horizons not only for those who have already worked in this area, but also provides sufficient information for academic and professional community.

The aim of the journal LE&M is to render the publication of scientific and technical work for the target group of university teachers and researchers, experts in law, management, economics and make room for an intensive exchange of information and ideas, which results from expansion and improvement of cooperation between educational institutions themselves, as well as economic practice in Slovakia and abroad.

The Journal LE&M is a peer-reviewed academic journal that provides opportunity for presenting the latest expertise, research results and knowledge base to extend the rights of management and economics. The journal is published in cooperation with the London publisher of STS Science Centre Ltd.

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Every papers should be sent via email to the editors address. Autor is obliged to give editors the statement that the paper has not been published in any other publication and the paper is original in accordance to copyright law. The articles' quality level is assessed anonymously by the members of editorial board and experts from other domestic and foreign offices. The results of the reviews will be provided to their authors after a specified time period.

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## LE&M

### Journal on Law, Economy and Management

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6. At the end of the text there should be the author's profile data (name and surname, academic title, address, workplace or residence, contact phone, e-mail).

## SCIENTIFIC PAPER

## Economy Analysis Methodology of Investments for Opening of New Lignite Mining Field

*Michal Cehlár, Lorik Haxhiu, Miroslav Kelemen, Ivan Košč, Daniela Hrehová*

**Abstract**

*The Kosovo lignite mines are operated at one of the most favorable lignite deposits in Europe due to its geological conditions. With an average stripping ratio of 1,7 m<sup>3</sup> of waste: 1t of coal, coal production at Kosovo mines could supply a most competitive fuel to the power plants, compared to international fuel sources and energy prices. The total estimated resources of approx. 11,500 million t represent one of the richest lignite sources in Europe, which would allow ambitious power generation and expansion schemes for the future.*

**Key words:** *Economic analysis, finance, mining, investment, feasibility study, datamine studio.*

## The Level of Professional Competencies of Managers in the Era of Globalization

*Daniela Hrehová, Pavel Žiaran*

**Abstract**

*Every position is unique. Hiring supervisors need to find the person who best meets the needs of the department for each job opening. Hiring people who will be supervising others can be an especially difficult task. They must have the technical expertise required for group, as well as possess the interpersonal, organizational and communication skills needed to effectively lead others. Professional competencies or characteristics generally lead to good management skills. Effective management skills are now the currency of success.*

*(1) Goal: a. To show that managers need to have certain competencies to effectively influence the behaviors of others and ultimately achieve desired results. b. To find character of manager's personality profile on level of professional qualifications.*

*(2) Research part: Article is aimed on character of manager's personality profile on level of professional qualifications.*

*(3) Discussion: According to stated data self-assessment of managers on level of professional qualifications is quite balanced regarding the monitored abilities. Result conclusions approved assumed hypothesis of research part. Character of manager's personality profile on level of professionalabilities is significantly differentiated with regard to work/business activities performed at home or abroad.*

*(4) Conclusion: In order for an individual to experience measurable success in their career of choice, they will need to possess the professional skills it requires. These will vary depending on the particular career or job. A managers can develop professional skills while on the job or they can attend college (or vocational school). They can of course, do a combination of the aforementioned.*

**Key words:** *Managers, competencies, hard skills, soft skills, professional qualifications.*

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## The Influence of Depreciation of Long-term Assets on the Cash Flow in Investment Project

*Ceslovas Christauskas, Stanislava Stungurienė, Daniela Hrehová*

### **Abstract**

*Multitude companies are functioning in more and more dynamic surroundings. In the background of creating new economic value the knowledge of staff has to be applied intensively in a multiplied way. Standard solutions cannot exist in knowledge surroundings – systematic and interneconomic relationship among various processes have to be assessed as well as means and methods helping to survive in competitive struggle rapidly applied. As a result, the possibility of application of mathematical knowledge and computer modelling on purpose to assess the usefulness of company activities in an integrated way has been investigated in this article.*

*The following subject was chosen from this wide field of research: the influence of depreciation of long-term assets on the cash flow. The accomplished computer study reveals the complex attitude towards the influence of the depreciation methods on the company's expenses, net profit, taxes, cash flow and usefulness of investments. It was determined that various depreciation methods differently affect company's cash flow and the current net value of a project, and the peculiarities of this effect were analyzed. The results of the research have both scientific and practical value because the choice of the depreciation method can help realistically evaluate the investment project according to the current net value and comparing the possible variants of cash flow.*

**Key words:** *companies, investments, depreciation of long-term assets, cash flow, depreciation method.*

## Defence and Security of the State in a Time of the Fundamental Changes in a Global Security Environment

*Radoslav Ivančík, Miroslav Kelemen*

### **Abstract**

*Providing defense of liberty, independence, sovereignty and security of the state and its citizens belongs to the essential tasks which every state has to fulfill; mainly, in a time of the fundamental changes in the global security environment. During prior years, the changes have brought, besides a lot of positives, also a number of negatives, which have gradually started to appear in the form of various asymmetric security threats. Occurring against the background of globalization and the ongoing global economic crisis, the emergence of new military and non-military threats is directly linked to the growth of requirements for national defense and security. Therefore, the state, in order to support its defense and security and its citizens, has to earmark sufficiency of human, material and financial resources. For these reasons, the author of the article deals with new security threats and analyzes the trends unfolding in the area of national and international security.*

## Security Management Supported by Simulation of Critical Infrastructure Protection in Military-Police-Civil Environment

*Miroslav Kelemen, Martin Hromada, Pavel Nečas, Michal Cehlár*

### **Abstract**

*Development of the science and technology especially information technologies, makes it possible to improve not only the security managers education process and training but also education and training of other fields personnel. In terms of education of security community and considering the rapid changes of security environment, simulation technologies are becoming increasingly important at the worldwide basis. They are considered to be a feasible means of specialized preparation of personnel participating in solving the most complex security problems. Our research is focused on the potential use of the simulation tool in relation to the security system and resilience of the selected defence infrastructure components as components of national critical infrastructure at the military and non – military threats (disturbance and failures). The advantage of this software and simulation tool is that after modification may benefit from new modules with parameters, which*

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create the basis for simulation of entities activities in critical situations, which priority were not designed for this type of a simulation system..

**Key words:** Security management, Simulation technologies, Protection, Defence, Security, Critical infrastructure, Softwares

## The Labour Market Structures – The Czech Republic vs. Former GDR

Zuzana Potužáková

### **Abstract**

*The paper focuses on the sectoral and occupational labor markets changes of the two neighbouring states, the Czech Republic and former German Democratic Republic (GDR). The economies were chosen due to the similarities before 1989 (geographical location, population size, structure and level of economic development) and diverse development after 1990. For the analysis we use the key labor markets indicators, the NACE (1 digit level) and ISCO-88 (28 sub-major groups) classification to record the structural changes. The aim of the paper is to analyze the development of the labor market structures and their progress to the developed economy.*

**Key words:** the development, the labor market, to the developed economy.

## Relation of External Appraisal Systems with the Quality of Medical Staff Management in Inpatient Health Care Facilities of the Czech Republic

Frantisek Vlček, Katerina Ivanova, Petr Sadilek, David Marx

### **Abstract**

*Objective. To assess the level of human resources management in inpatient healthcare facilities in the Czech Republic and find its relation with existing external appraisal systems. Design, methods. A classical sociology study with use of research instruments. All organizations of the Czech Republic providing inpatient health care (both acute hospitals and follow-up and long-term care organizations, 354 in total) were addresses with a questionnaire. The largest section of the questionnaire contained questions about how physician privileges are managed within the respondent organization. All the provided data then undergone 1st-degree analysis and 2nd-degree analysis to find out possible relations. Special emphasis was placed on relation between “external pressure” (accreditation, certification, teaching status) and level of development of the physician privileging system. Results. A total of 76 inpatient healthcare organizations were included in the study (52 acute care hospitals (27.1 % in number, 47.5% of total bed count) and 24 long-term and follow-up care organizations (14.8 %, in number, 32.1 of total bed count) which was a sample large enough for generalization. All three examined types of external appraisal showed statistically significant correlation with higher score in the level of privileging of physicians. Discussion. The results of the study discovered some best-practices in human resource management in healthcare. These should be further analyzed through a qualitative study and processed into recommendations for this managerial area.*

*Conclusion. Those inpatient healthcare facilities in the Czech Republic which are accredited, ISO certified or have teaching status demonstrated more developed process of privileging of physicians.*

**Key words:** Health care, quality of medic

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## Organizational Behavior in Context of Knowledge Management

*Mária Antošová , Adriana Csikósová*

### **Abstract**

*The article presents organizational behaviour as an interdisciplinary science which integrates the knowledge of social and behavioural sciences. It is an applied science which searches its application in the managerial practice. Organizational behaviour thus represents interdisciplinary approach towards human resources' management in the workflow. It aims to analyse human resource management and use the results of analysis for management improvements. The attempt is towards using the results of research for improving managers' behaviour so that it is not incidental but based on the particular results. The most modern trend in corporate development nowadays is the concept of knowledge management. It represents the key factor of the corporations' success in the 21st century. Thus, the knowledge contributing to key processes development needs to be available and used instantly in the practice by the right people.*

**Key words:** *organization, knowledge management, organizational development*

## Management Tool for Effective Decision – Business Intelligence

*Samer Khouri, Zuzana Jurkasová, Michal Cehlár*

### **Abstract**

*Business Intelligence means information technology, applications and methods for the collection, standardization, analysis, interpretation and presentation of business data- data on development in the organization. Its primary and principal purpose is to support making decision and planning in various areas of business management. Business Intelligence is also assigned to a subset of management information systems and is therefore sometimes known as the System for Decision Support (DSS). In this context, with many positive, which brings for organization is BI currently one of available and used tools, enabling continuous access to applications and this way causes impact to each employees and area in which they operate.*

**Key words:** *business intelligence, management, organization*

## Cooperation Between Business Sector and Higher Education and Science Institutions in Scientific Research in Slovakia

*Daniela Palaščáková*

### **Abstract**

*One of the strategic objectives of the economic and social development of the SR by the year 2013 is to significantly enhance competitiveness of the regions and economy through sustainable growth. After the accession of Slovakia to the EU, higher education institutions in individual regions of Slovakia face competition from universities in the EU countries. The requirement here is to develop and work in partnerships, and in many ways even to take the lead and set the pace in the development of individual sectors and changes in their structure. The aim of the paper is to identify the starting points and define approaches to achieving this objective through improvement of the academic environment of higher education institutions and businesses supporting their development in terms of changes in their structure, efficiency and effectiveness. Along with the sustainable development of the research and science, it is considered as an important factor of high quality competitiveness also in terms of the dynamic development of the regions..*

**Key words:** *higher education, academic environment, dynamic development*

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## Management of Quality in Hospital Care

*Lukáš Pavelek*

### **Abstract**

*The paper deals with application of quality management systems in hospitals. It describes the procedures for improving the quality of healthcare services, defines the quality management systems and the process of accreditation. The paper contains a quantitative study of attitudes towards the application of quality management systems in the City polyclinic of Trnava.*

**Key words:** *hospital care, management, patient*

## Business, Intercultural Communication, Virtual Work Team

*Mariana Račková, Darina Hlaváčová*

### **Abstract**

*The authors analyze the contribution of some factors of success and efficiency of economic trading conditions in the current global world. They pay attention to the issue of increasing the efficiency of the functioning of work teams, optimizing the objectives of university education of intercultural communication differences. The study highlights the important role of psychological attributes that are in mutual communication and teamwork, they affect not only the motivation of involved people, but also the ultimate economic profit and business success. Empirical results carried out through questionnaire survey yield information largely confirmed the current situation and past experience of the functioning of work teams in the domestic geographical environment. They also bring some new and inspiring experience for observations to support the success in business in the distributed, international work teams (the importance of mutual knowledge, building trust, creating acceptance of diversity).*

**Key words:** *intercultural communication, different cultures*

## Application of Risk Management in the Process of the Firm's Managing

*Andrea Seňová, Katarína Čulková*

### **Abstract**

*Goal of the article is to touch to the knowledge about business risks and basic principles of risk management in the firms. There means mainly ability to identify and quantify business risks, prevention of risks rising and elimination of risk consequences. Accent is not only on the theoretical knowledge, but also on their practical application. Risk management is at the same time precious tools for communication during handling with not controllable risks and during renewing of business stability, business image and firm's reputation, and by this way this will contribute to the stability of relationships with consumers and suppliers and also to the stability of the firm at the market. Conclusion of the article is orientated to the contributions for development of theory and practice that can be as a helping tool for easier defining and explanation of risk management and also obtaining of necessary information for performing of effective decisions of firm's management.*

**Key words:** *risk management, firm's, business activity*

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# The Globalization in the Labour Market

*Rozália Židziková*

## **Abstract**

*The contribution is focused on mapping the issue of globalization of labour. It is a concept presenting the views on possible solutions to employment issues. Economic globalization represents the ever increasing integration of previously separate or regional markets. In this context, it is necessary to highlight the importance of the labour market integration with emphasis on the social phenomena such as employment, labour price, social cohesion and global changes in corporate strategies.*

**Key words:** globalization, labour market, employment

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