

Abstracts

Organizational Learning Process in Slovenian, Croatian, and Malaysian Companies

*Vlado Dimovski, Miha Škerlavaj,
Mok Kimman, and Tomislav Hernaus*

In our contribution we aim to test differences in the way companies learn in Slovenia, Croatia, and Malaysia. We used the Organizational learning measurement instrument developed and tested by Dimovski (1994), Škerlavaj (2003), Dimovski and Škerlavaj (2005). It employs three measurement variables (Information acquisition, Information interpretation, and Behavioural and cognitive changes) as well as 38 items (presented in the paper) to measure the Organizational learning construct. In autumn 2005, data from 203 Slovenian, 202 Croatian, and 300 Malaysian companies were gathered. Results indicate that companies in all three countries under scrutiny are closest in terms of behavioural and cognitive changes, meaning that globalization and other challenges of the modern business environment demand all of them to change and adapt quickly. However, the ways they are coping with those challenges are different. Generally speaking, there are more similarities than dissimilarities between Slovenia and Croatia, while this is not the case when comparing both countries to Malaysia. When acquiring information, Slovenian and Croatian companies rely more on internal sources (own employees, past decisions, etc.), while Malaysian companies tend to rely more on external sources and more often have employees dedicated to searching for external information. When trying to interpret the information acquired, Slovenian and Croatian companies rely more on personal contacts, informal team meetings, and believe that information given to subordinates must be simple and concise, while Malaysian companies tend to use more formal collective decision-making and written communication to understand the meaning of information.

Key words: organizational learning, information acquisition, information interpretation, behavioural and cognitive changes, Slovenia, Croatia, Malaysia

The Importance of Management in the Deregulated Retail Electricity Distribution Market in Slovenia

Drago Papler and Štefan Bojnec

This paper underlines the importance of management in the deregulated retail electricity distribution market, entrepreneurship and business behaviours toward consumers' satisfaction with quality of services. The coefficients of concentration indicate a high concentration

of electricity suppliers and users in the deregulated electricity retail market for industry. The production function reveals the importance of education and electricity infrastructure, and to a lesser extent of capital intensity, in labour productivity growth in the retail electricity distribution enterprise. Electricity demand in industry is determined positively by real income growth and negatively by real electricity price increases. Multivariate factor analysis confirms two main common components of efficient retail electricity supply and satisfaction of consumers in industry. In the first group of factors of efficient retail electricity supply the highest weights are for consumption, quality of services, expenses and advice. In the second group of factors of consumers' satisfaction the highest weights are for response, needs, reliability and personnel. The impacts of changes in the dynamics of competition in the deregulated retail electricity market on management and organisational behaviours are found significant for quality of services, marketing and marketing strategies, supply-chain and customer relationship management.

Key words: electricity market, management, market structure, productivity, demand, factor analysis

The Role of Financial Constraints on Foreign Markets

Črt Kostevc

Recent research on the role of foreign activities and their impact on firm characteristics has, with few exceptions, confirmed the existence of persistently large differences between exporters and non-exporters in terms of size, investments, innovative activity etc. In spite of the mounting evidence on the advantages of exporters over firms focused solely on their domestic markets, the source of these differences is yet to be explained. The present contribution attempts to analyze the role of financial constraints as one of the factors determining which firms will export and which will not. Through a survey of the existing literature, the role of financial constraints that limit foreign market access to only a subset of the firms, will be revealed. It is shown that financial constraints – even when other factors are explicitly considered (such as firm size, productivity, capital intensity, . . .) – to a large extent determine the firms that will be able to enter into foreign markets, and also mean that financially constrained firms end up exporting less frequently and in smaller quantities than could otherwise be expected.

Key words: firm heterogeneity, exports, productivity, financial constraints

Financing Entrepreneurial Networks with Risk Capital

Lidija Robnik

The future of entrepreneurship, its efficiency and possibilities for further development, are all conditioned by international global competi-

tion and strategic connecting and business networks. The successfulness of companies rests in the hands of entrepreneurs, who must be prepared to learn and to adapt themselves to the dynamics of competitiveness in the global business environment. The potential growth of the economy depends importantly on businessman and on entrepreneurship; this is why need constantly to conduct research into entrepreneurship and to seek for answers for the future, from the aspects of organisation, inter-connection, cooperation and financing.

Key words: entrepreneurship, business networks, venture capital

Accreditation of Non-Formal and Informal Learning

Doris Gomezelj Omerzel in Nada Trunk Širca

The creation of a flexible higher education system, including procedures for the validation of previous education and all kinds of knowledge, is one of the priorities to be realized in EU countries, in accordance with the EU objective to become a knowledge-based society. We should develop a system, which will enable higher education institutions to value and accredit skills and competencies that people develop within various contexts. To be effective, the system must be developed and implemented with the partnership of all stakeholders: employers, individuals and educational institutions. This article describes the conditions in EU countries and Slovenian position in relation to them. Moreover, it presents the results of empirical research, aimed at investigating the motivation of educational institutions to cooperate in the system for validation of non-formal and informal learning. Universities and other institutions that are involved in adult education are included. The particular focus of this article is to present the perception from inside and outside the academy groups with regard to recognizing and accrediting the non-formal and informal learning.

Key words: lifelong learning, formal education, nonformal education, experiential learning, recognition, validation