

# **Report on the 4<sup>th</sup> international scientific conference Management Challenges in the 21<sup>st</sup> Century, Bratislava, 25<sup>th</sup> April, 2012**

## **Sustainability: A Moving Target? Economic, Social, Cultural, Ethical, and Environmental Issues in the Time of Economic Recession**

The fourth year of the annual international scientific conference of the City University/Vysoká škola manažmentu (VŠM) "Management Challenges in the 21<sup>st</sup> Century" took place in Bratislava on the 25th April 2012. The conference was organized in cooperation with the US Embassy in Slovakia. Thematically, it was focused on sustainability questions in time of economic recession. The aim of the conference was to raise an academic discussion on different facets of sustainability issues and its new perspectives brought forward by the recent global economic crisis which have not been thoroughly investigated yet. The conference objective was to encourage interdisciplinary contributions from different fields of application of the principles of sustainability in view of the economic recession and upcoming challenges of 21<sup>st</sup> century. It highlighted namely the economic, social, cultural, ethical and environmental focus. Specific topics discussed during the conference were linked with financial aspects of sustainability, sustainability problems related to marketing and management in the time of crisis and recession, contribution of knowledge management to economic sustainability, hot topics in social, ethical and cultural sustainability, environmental sustainability and relationship to transportation and logistics.

The conference was opened by prof. Ing. Soňa Ferenčíková, PhD., the vice-rector of VŠM for science, investigation and development and a member of the conference organization committee. Professor Ferenčíková welcomed all the participants and highlighted the main objectives of the conference. In the following speech, Dr.h.c. prof. MUDr. Branislav Lichardus, Dr.Sc., the rector of VŠM, who pointed out various aspects of sustainability in nowadays' society and economy. The opening ceremony was then concluded by H. E. Theodore Sedgwick, the US ambassador in Slovakia, who emphasized timeliness of the conference focus and appreciated contributions of the cooperation between Slovakia and the United States of America.

The plenary session of the conference was held in the morning hours. The introductory presentation was given by doc. Dr. Ing. Menbere Workie Tiruneh, PhD. from VŠM and the Economic Institute of the Slovak Academy of Science (SAV), who addressed current questions of debt sustainability and economic growth in the EU. The second speaker m. prof. PhDr. Monika Šestáková, DrSc. from VŠM presented a thematically linked paper focused on the financial sector and the sustainability of economic growth. Next, Ing. Andrej Piovarči, PhD. announced the winners of the students' competition of VŠM „Best Student Paper“. In the second part of the plenary session, presentations were given by invited foreign guests. Assoc. Prof. Michael Pitts, PhD. from Virginia Commonwealth University, currently staying at City University in Bratislava as a Fulbright scholar, analyzed issues related to piracy and economic sustainability in the V4 countries. Assoc. Prof. Tracey Tuten, Ph.D. from College of Business in East Caroline University focused on social networks and their role in human resources management. The plenary session was concluded by a presentation of doc. Ing. Mária Tajtáková, PhD. from VŠM which addressed the arts participation in the times of economic recession.

In the afternoon, the conference continued in three parallel sections. Within the Section I – *Economic and financial aspects of sustainability* (chairpersons doc. Workie, m. prof. Šestáková) – papers discussed the topics of debt sustainability, financial markets, economic growth, investments, payment discipline and socio-economic context of sustainability. In the Section II – *Sustainability problems related to marketing and management in the time of crisis and recession/Contribution of knowledge management to economic sustainability* (chairpersons Dr. Jozef Šimúth, Dr. Andrej Piovarči, prof. Jozef Hvorecký) – presenters focused on questions related to sustainability of human resources management, cross-cultural research on careers, education with the emphasis on e-learning, relationship between higher education and knowledge economy indicators, as well as importance of IT systems for sustainability of different sectors of the national economy. The Section III – *Hot topics in social, cultural and ethical sustainability/Environmental sustainability and a relationship to transportation and logistics* (chairpersons doc. Tajtáková, doc. Hansenová) – covered papers dealing with social risks in insurance, crisis management, media and corporate social responsibility, survival of cultural organizations during the crisis, and various aspects of environmental sustainability, in particular the price impact of transaction cost, partnerships in logistics, non-rival production factors and the carbon footprint.

In total, 50 papers by 49 participants were accepted by the conference committee. The authors come from 12 universities, 3 companies, 4 countries (the USA, the Russian Federation, the Czech republic and the Slovak republic). From the total amount of accepted papers, 29 ones were personally presented at the conference in three parallel sections. The conference proceedings with full papers have been published in the electronic form (CD) and are available in the VŠM library.

The conference was concluded by the rector of VŠM Dr.h.c. prof. MUDr. Branislav Lichardus, Dr.Sc., who thanked all the participants as well as the organizers of the conference and announced the up-coming 5th year of the VŠM conference “Management Challenges in the 21<sup>st</sup> Century 2013”.

Bratislava, 25th May 2012, doc. Ing. Mária Tajtáková, PhD.  
Program Committee of the conference