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LIMITS TO THE IMPLEMENTATION OF THE APPRAISAL STANDARDS OF THE CORPORATE BODY CONDUCT AND THE IMPLEMENTATION OF THE MECHANISM OF REASONABLE BUSINESS RISK

Oksana Cherkasova¹, Tatyana Kasianova².

Abstract: *This article is devoted to the issue of the ratio of entrepreneurial risk as an integral element of business management by a commercial organization and ethical and legal standards of reasonableness and integrity of its management body. The success of companies is largely predetermined by the quality of professional decisions of the head of the organization. However, the modern legal model, fixed at the level of the norms of Russian civil law, contains appraisal standards on the conscientious and reasonable behavior of the manager. In connection with the introduction of these categories into corporate legislation, in practice there are often contradictions regarding the limits of the implementation of "business and risk" of entrepreneurial activity and compliance with evaluation standards. Where does the responsibility of the management body of a legal entity end, and the consequences that depend solely on the market of goods and services begin? In the literature not a large number of studies on a given topic are presented due to the relative novelty of the civil legal norm on the liability of persons authorized to speak on behalf of a legal entity. In this connection the chosen topic is actual and poorly explored. The variety of forms of doing business and the absence of clear, including legislative criteria, principles of reasonableness and fairness of directors of companies as representatives of business entities, gives rise to the need for a deeper study of this problem. Through logical methods of analysis and synthesis of information the authors in this article argue in favor of the advisability of using a new design in order to stimulate management to make useful and profitable decisions. They also identify the problems that arise in the judicial practice and suggest possible ways to resolve them.*

Key words: *entrepreneurial risk, management body, reasonable and conscientious conduct, corporation.*

1. INTRODUCTION

In the conditions of the formation of a market economy, one of the priority tasks of the Russian state is to ensure the equality of economic entities, which largely depends on the appraisal standards of behavior of the leading level. The management policy of the commercial structure should be of a long-term nature. Under the auspices of the reform of civil legislation a number of innovations were introduced, related to the expansion of the powers of the company's executive bodies. On the one hand, new opportunities have emerged in the management environment, but on the other hand, difficult-to-resolve corporate conflicts

¹ Oksana Cherkasova, Ural Federal University, o.v.cherkasova@urfu.ru.

² Tatyana Kasianova, Ural Federal University, tatiana.kasianova@urfu.ru.

that result in lengthy litigation have increasingly grown and aggravated, and as a result, colossal property and personal losses for both companies and managers. The above-mentioned factors determine the relevance of this scientific and practical research and set specific goals and objectives for the author. The purpose of the study is to determine the limits of the implementation of the principles of reasonableness and integrity in the conduct of the executive body of a commercial organization in the framework of the implementation of a mechanism for a justified entrepreneurial risk. To achieve this goal the author sets the following tasks: the study of scientific and theoretical approaches in understanding the assessment standards of behavior of the head of the corporation; identification of preventive measures aimed at preventing corporate; development of criteria that determine the categories of good faith, reasonableness and entrepreneurial risk based on a comprehensive analysis of theory, science and law enforcement practice.

A system of methods characteristic of both economic and legal science was used in this paper. Through the methods of analysis and synthesis of information the principle of conscientiousness of representatives of corporate culture is studied as the fundamental beginning of the company's management policy, which led to the conclusion of its multidimensionality and ambiguity. Thanks to the eclectic method of cognition the author studied the estimated behavioral standards of the organization's manager from the point of view of various theoretical, scientific and practical positions. The legal method of system-structural analysis made it possible to reveal dissimilar judgments about the criteria for determining the proper behavior of the head of business in making managerial decisions and suggest possible ways of resolving existing contradictions.

2. THEORETICAL AND SCIENTIFIC PREREQUISITES THAT DETERMINE THE ETHICS STANDARDS OF BEHAVIOR OF THE CORPORATION GOVERNANCE BODY

Attempts to establish general legal criteria for assessing the acceptability of management decisions to meet both private and public interests have been repeatedly made both in Russia and abroad.

According to most scholars modern Russian civil regulation needs to develop criteria for assessing, on the one hand, the reasonableness and integrity of the manager in making a managerial decision, and a sound business risk on the other hand. At the same time, in the domestic legislation there is no clear basis for attracting the manager to civil liability for causing losses to the organization. The legal status of the manager does not imply an automatic occurrence of its liability in case of an organization having losses by itself.

A number of foreign authors and domestic civilians call the estimated standards of conduct of the head of the organization - fiduciary duties, which in our opinion is fully justified from the point of view of the theory of civil law, according to which fiduciary is understood as the personal-confidential nature of the relationship. B. Nosworthy notes that fiduciary relations

between the owner and the leader play a key role in achieving good governance behavior (Nosworthy, 2016, pp. 1389).

Based on the meaning of Art. 2 of the Civil Code of the Russian Federation, the main interest of the entrepreneur is the systematic extraction of profits. Receipt of profit takes place in conditions of uncertainty and riskiness. A high degree of uncertainty is due to the fact that most often the manifestation of the result in the form of profit that may occur and conscientious and reasonable behavior occur at different times. During this time, which can be very lengthy depending on the type of activity, a variety of internal and external factors, including those outside the control of the entrepreneur, can influence the result. Internal factors include: the level of management; competence of management and managers; product competitiveness; the level of organization of production and labor, etc. ; labor productivity; state and efficiency of production and financial planning. External factors include: market conditions; the level of prices for consumed raw materials, fuel and energy resources; depreciation rates; natural conditions; state regulation of prices, tariffs, interest rates, tax rates and benefits, penalties, etc. (Table 1).

Factors affecting the receipt of profits

internal	external
<p>Manufacturing:</p> <p><i>Extensive</i> affect the process of making a profit through quantitative changes: The volume of means and objects of labor, financial resources, operating time of equipment, number of staff, fund of working time, etc.</p> <p><i>intensive</i> affect the process of making a profit through "qualitative" changes: increasing the productivity of equipment and its quality; Use of progressive types of materials and improvement of technology of their processing; acceleration of turnover of circulating assets; improvement of professional skill and labor productivity of personnel; reduction of labor intensity and material consumption of products; improving the organization of labor and more efficient use of financial resources, etc.</p> <p>Nonproduction - related to supply and marketing and environmental protection, social conditions of work and life.</p>	<p>market condition; the level of prices for consumed raw materials, fuel and energy resources;; depreciation charge; environmental conditions; State regulation of prices, tariffs, interest rates, tax rates and benefits, penalties, etc.</p>

A high degree of risk is the activity of making managerial decisions in those economic societies in whose property there are disparate interests of many people.

This is the interest of the shareholders to receive income from the invested fund and the interest of the work collective to receive stable and higher wages, other compensations, the similar interest of management, the interest of the public authorities in collecting taxes, other mandatory payments and the well-known interest of counterparties, etc. It is expected that, due to the limited resources of the commercial organization, it is hardly possible to take a decision that satisfies everyone's interest to the fullest extent: in the case of any managerial decision, one can always find one whose property interest this or that management decision does not satisfy. The plurality of persons and interests, the risky and competitive nature of entrepreneurial activity, explain in part the wide variability of possible managerial decisions (Bushuyev, 2013).

The Soviet legal order relatively clearly formulated the signs of unacceptable behavior and even established an algorithm for the expected managerial behavior. Today, when Russia follows the path of development of market relations based on fair competition, broad discretion of economic entities, the right to risk and error, it is not necessary to talk about the maximum clear limits of the ratio of moral and ethical categories and entrepreneurial risk.

What is meant by entrepreneurial risk? The doctrine of civil law on this subject gives a wide variety of interpretations. As V.V. Dolinskaya notes, the risk is characterized by "independence and a conscious assumption of any result of activity, a possible discrepancy between the expected result and the one that will arise" (Dolinskaya, 2006, p. 327).

In the opinion of M.F. Lukyanenko, "the concept of" reasonable entrepreneurial risk "can be characterized as a conscious choice by an entrepreneurial entity of one of the alternative behaviors in a risky situation characterized by the uncertainty of the forecasted result and the subjectivity of its assessment. (Lukyanenko, 2010, p. 220). In works devoted to the analysis of the category of "business risk" and the definition of the scope of its application, in particular, there are opinions about the unfoundedness of applying to this category in civil legal relations, the questionability of the application of this concept in the context of disputable situations associated with the activities of the head of the economic society (Vlasov , 2012, p. 5).

In this connection, in our opinion, there arises a curious dilemma, in which the assessment of the behavior of the head of the company, who is not an entrepreneur, is oriented towards the rules of a market economy. At the same time, for losses caused to corporations by illegal actions, the director responds personally, with his personal property.

Thus, if the manager deliberately negligently treats the circumstances of the transaction and does not take into account the objectively existing risk, evaluate it and take the measures available to him to minimize possible negative consequences, his actions should be considered unreasonable and unfair. Such actions are classified as unlawful conduct, and as a consequence are grounds for bringing the head of the business structure to property liability for the losses incurred. Thus, the signs of the guilt of the subject of responsibility, in our opinion, can help with the determination of the criteria of conscientiousness and reasonableness in making managerial decisions.

Understanding what is meant by reasonable business risk is also an important starting point for assessing the actions of the manager.

As the researchers rightly point out the main problem of the application of the norms on the responsibility of persons participating in the management of society is "in detecting a boundary between an acceptable entrepreneurial risk, without which effective entrepreneurial activity is impossible, and a risk recognized as excessive, when acts or omissions that caused damage to society, are guilty", that is, those that are committed contrary to the requirements for conscientiousness and reasonableness (Molotnikov, 2006, p. 94).

3. LEGAL REGULATION AND PRACTICE OF APPLICATION OF ESTIMATE STANDARDS OF MANAGEMENT CONDUCT

Russian legal regulation of managerial detail in the corporation is reflected in paragraph 3 of Article 53 and 53.1 of the Civil Code of the Russian Federation, which were developed in special laws: Article 71 of the Federal Law of December 26, 1995 No. 208-FZ "On Joint Stock Companies", Article 44 of the Federal Law of 08.02. 1998 N 14-FZ "On Limited Liability Companies".

Special laws stressed the need for guilt as one of the conditions for bringing the head of the economic society to civil liability, thereby legalizing additional criteria for evaluating managerial decisions. We can conclude that the basics of good conduct leader were known long before the reform of civil law.

The modern legislator refused to specify the conditions for making managerial decisions and turned mainly to evaluative concepts (conscientiousness, reasonableness, discretion, diligence, etc.) (Lutsenko, 2016, p. 50). In addition, to limit the arbitrariness of the judiciary as a basic criterion for judging the decision of entrepreneurs, the entrepreneurs are offered "obvious evidence" (perfect clarity, certainty, indisputability). The criterion of obvious evidence, as one of the evaluation indicators, can be introduced at the legislative level by analogy with such legal provisions as "strictly prohibited", "exclusively in cases" and not simply "prohibited" in cases "(Bushuyev, 2016).

As an additional criterion for conscientious behavior the manager applies law enforcement practices - "ordinary business conditions". Special laws, having obliged the courts to take into account "other circumstances important for the case", provided the courts with a wide field for evaluating the management decisions taken. On the other hand, excessive detailing is unacceptable, since the risky and independent nature of entrepreneurship dictates the need to give the management bodies of a commercial association broad discretion in choosing how to organize their activities.

Despite moral and ethical legislative novels, the facts of good faith and reasonableness are difficult to prove. As a result, a positive court practice on this matter was absent for a long time.

The resolution of the Plenum of the Supreme Arbitration Court of the Russian Federation No. 62 of July 30, 2013 "On Certain Issues of Compensation for Losses by Persons Forming the Bodies of a Legal Entity" facilitated the situation to a considerable

extent. In clause 2 and in clause 3 of this clause, model models were identified in which "dishonesty "And" irrationality "of behavior is presumed. The plenum also noted that entrepreneurial activity is economically risky. In this regard, when resolving cases it becomes necessary to apply a reasonable business risk design.

Returning to the criterion of reasonable entrepreneurial risk, it is also worth noting that it is about making informed management decisions in a situation that does not have an unambiguous model of behavior. In other words, the business risk standard empowers the authorities to manage the freedom of doing business, exempts them from the obvious within the boundaries established by entrepreneurial turnover.

There are risks that can not be foreseen initially when making a decision, but there are obvious risks that can not be ignored when concluding a deal. In order for the risk to fall within the limits established by the fiduciary duties of the manager - it must be reasonable and justified. This principle of exemption from responsibility for "commercial failures" corresponds to the needs of entrepreneurial turnover (Povarov, 2013, p. 705).

Courts take as a basis various criteria borrowed from other norms of the Civil Code of the Russian Federation (for example, the criteria for the innocence of a person who violated his obligations under Article 401 of the Civil Code of the Russian Federation, the criteria for an excusable error in accordance with the rules on bona fide acquisition, etc.), but they are not always successfully combined.

For example, it is known that the interests of the corporation and the personal interests of the manager do not coincide. The duty to act in good faith and reasonably prohibits the manager from acting in his personal interests, making transactions with interest. As a preventive measure, it is necessary to consolidate the notion of interest in the charter or local corporate documents (regulations on executive bodies, regulations on the board of directors, etc.). The regulation of transactions with interest will allow owners to monitor the activities of government bodies, and also facilitate the procedure of proof in court.

For this reason, it is important to define the interests of the company in internal documents. The interest of the company, which is ensured by the protection of subjective law, is derived from the economic interests of its participants (owners), since the interests of the organization are not simply inextricably linked with the interests of participants, they are predetermined by them, and, therefore, satisfaction of the interests of the company ensures the satisfaction of its participants' interests (Lutsenko , 2017).

In this way, it becomes possible to detail the appraisal standards of the manager's behavior based on the interests of the particular corporation, which would find their fixing at the charter level or a specially developed code of corporate governance of an individual organization. This approach to solving the problem seems to us to be optimal from the point of view of the dispositive start of civil law, where the participants of civil turnover have autonomy of will while preserving parity rights and duties. The provisions of the law are called upon to fulfill the role of general provisions, which can be concretized at the level of agreement and local acts of the organization.

4. RESULTS

In the course of the scientific and practical research we identified the following problems:

- the absence of clear criteria for the appraisal standards of conduct of the company's CEO in doctrine and theory;
- the absence of clear criteria for the appraisal standards of conduct of the company's CEO in doctrine and theory;
- lack of clear criteria for assessing the standards of conduct of the company's head at the legislative level;
- a wide range of judicial discretion in assessing the managerial decisions of the company's manager in terms of integrity, reasonableness and reasonable business risk and, as a consequence, abuse of the law;
- lack of clear limits of the ratio of the concepts of entrepreneurial risk and fiduciary duties of the head of the company;
- to solve problems, we propose the following ways to overcome them:
- to consolidate the notion of interest in the charter or local corporate documents (regulations on executive bodies, regulations on the board of directors, etc.);
- to determine in the internal documents the interests of the company, derived from the economic interests of its participants;
- to provide an opportunity to detail the appraisal standards of conduct of the manager proceeding from the interests of a specific corporation, which would be fixed at the level of the charter or a specially developed code of corporate governance of an individual organization.
- to offer the following criteria of honesty and reasonableness of the head of the company within the limits, admissible business risk :
 - Criterion of diligence and diligence;
 - a sign of obvious evidence;
 - Lack of personal interest;
 - taking decisions taking into account all available information, in the absence of a conflict of interest;
 - intention and aspiration to achieve sustainable and successful development of the society;

 - to exercise management of the company in good faith and reasonably taking into account "normal conditions of business turnover";

5. CONCLUSION

In connection with the complexity of the economic system, including due to a sharp increase in the scale and speed of information exchange, the use of traditional legal instruments is extremely limited. Often the legal regulation and practice of law enforcement does not keep pace with the development of economic relations. The scientific researches borrowing of experience of foreign states come to the aid partly. However, the introduction of corporate culture into legal matter is a step that is certainly innovative and responsive to the

spirit of the times. The codification of the norms of behavior of participants in corporate relations, the development of a common system of values of proper conduct in the interests of the company is an invaluable resource that shapes its image and is an integral part of the brand building process.

The main goal of the legislation on legal entities is to ensure an equitable balance of interests between all participants of corporate relations at all stages of the life cycle of a legal entity. An important role in achieving this balance of interests is played by the rules on the conscientiousness and reasonableness of the management bodies of an organization whose forces the organization carries out its activities. We believe that in the presence of objective judicial discretion, as well as the absence of abuses by representatives of the business community, the positive coexistence of reasonable business risk and assessment standards in making managerial decisions will become part of both legal and economic reality.

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THE PROBLEM OF VALUES OF THE PROFESSIONAL SELF-DETERMINATION OF MODERN YOUTH

Tatyana Kasianova¹, Oksana Cherkasova²,

Abstract: *The article is devoted to the question of value orientations, characteristic for modern youth. Transition to a market economy forms a new mentality, new principles of attitudes to work. Value orientations of the person form the basis of professional self-determination and the formation of responsibility for their choice in adolescence and juvenile age. Individual values and meanings determine the qualitative specificity of abilities. Value orientations are the core of professional realization of personality. They determine the general attitude of the individual to professional goals and tasks which forms a system of value orientations where the profession takes a priority place. The results of numerous psychological and sociological studies of value orientations are sometimes contradictory but most researchers note that among the values of labour the leading place has been taken by mercantilist values (wages), and the content of labour has begun to be forced out from the value-motivational core and moved to the periphery. The article presents the results of research of professional values among students studying in the field of "State and municipal management". The study was carried out with the use of the Michel Goran exercise cards adapted to work with the group. The results of the research revealed that among the professional values of students in this training area the most important are creativity, high pay, the possibility of self-improvement, the existence of a certain status, the ability to manage, power. The authors express their opinion on the necessity and importance of comprehending the value bases of professional orientation work while accompanying the professional self-determination of young people at various stages of professional development of the individual.*

Key words: value orientations of the personality, youth, students, professional self-determination, value bases of professional orientation.

INTRODUCTION

Russia's transition to the market conditioned the formation of new social relations. Changes in people's minds and behavior became natural, life priorities are changing, reappraisal of values is taking place and the importance of self-expression and self-realization is increasing. The study of the changes is assuming particular importance in the consciousness of modern youth. In a situation of change young people have to realign their value

¹Tatyana Kasianova, Ural Federal University, tatiana.kasianova@urfu.ru.

²Oksana Cherkasova, Ural Federal University, o.v.cherkasova@urfu.ru.

orientations and adapt to economic, political and cultural changes. (Kosharnaya, Afanasyeva, 2008, p.41).

New realities dictate the growth of a person's personal responsibility for all his actions. The situation is such that young people constantly face social contradictions connected with economic and political transformations in the country (Danilova, 2007, p.17). There are a lot of researchers writing about the changes occurring in the minds of young people. Thus, V.M.Sokolov notes, "in the spiritual and moral world of the individual the sphere of socially important positive landmarks has narrowed and the role of purely personal, not always" proper "orientations has grown. The weight of personal initiative, purposefulness and material well-being, "the right connections" and the ability to "present oneself" have grown (Sokolov, 2004, p. 79). As the VCIOM data and other studies show, the value of labor is declining, the orientation of young people to interesting work and social activity is reducing, work from terminal value is transforming into an instrument for earning and career growth (Kazarina-Volshebnyaya, Komissarova, Turchenko, 2012, pp.121-126). Researchers distinguish the priority of consumer orientations over creative ones (Tsybulka, 2014, p.142).

At the same time involvement in working life plays an important role in youth's self-determination. Moreover, there is often a discrepancy between the estimates of different types of labor at the emotional and behavioral levels (Nemirovsky, Sokolova, 2006, pp.129-130). It is necessary to have information about the life goals and orientations of young people, about the most urgent problems and, most importantly, the ways to solve them. This will allow to predict the reactions of this group to various consequences of state reforms (Kosharnaya, 2008, 41). The effectiveness of programs and activities in the field of education and employment largely depends on how well the world of values of modern youth, its attitudes and life plans have been studied.

1.THE THEORETICAL FOUNDATIONS OF VALUE-PROFESSIONAL ORIENTATIONS OF YOUTH

There is a huge amount of definitions of the concept of "value", which differ significantly from each other in philosophical, psychological, cultural and sociological approaches. Values-based orientations are seen as a relatively stable selective attitude of the individual to the aggregate of material and spiritual goods and ideals, which are considered as goals and means for satisfying the needs of human life.

The problem of the study of value orientations is widely represented in the works of V.A. Yadov (Yadov, 1994), A.G. Zdravomyslov (Zdravomyslov, 1966), M.N. Rutkevich, (Rutkevich, 2002), T.I. Zaslavskaya (Zaslavskaya, , 2002). V. Yadov believes that it is the value orientations that are the criteria for making vital decisions in the situations of choice (Yadov, 1994). The issues of the values transformation of the younger generation and youth are widely discussed in the literature and at conferences of different levels. The meaning and social significance of this process are often determined by scientists in opposition. Some emphasize that Russian youth, like society as a whole, is in crisis of values, the moral values and culture of the Russian people are being destroyed, threatening the integrity and security

of the state (Ilyinsky, 2001, pp. 521, Subetto, 1999, p. 313). Some call such statements a myth, while others (noting "individual shortcomings") write that the moral level of the current youth is high (Gorshkov, Sheregi, 2010, 125-127). On the whole the analysis of research shows that the social space of value orientations of contemporary Russian youth is contradictory and blurred (Gorshkov, Sheregi, 2010, 125-127, Kazarina-Volshebnyaya, Komissarova, Turchenko, 2012, p.122).

Professional self-determination plays the main role during building a life scenario. In accordance with the "Concept of Organizational and Pedagogical Support for Professional Self-Determination of Students in Conditions of the Continuity of Education" in a postindustrial society, professional self-determination is a continuous process of person's building of an individual set of professional competencies based on his personal capabilities and needs. (Blinov, Sergeev, 2014, p.5, Chistyakova, 2016, p.16). One of the main tasks of professional self-determination for students is the specification of the specialty. In this case the main emphasis should be made on the value and semantic aspects of professional choice (Pryazhnikova, Pryazhnikov, 2013, p.125). The works of V.V. Aladyina (Aladyina, 2012), A.N. Kosheleva (Kosheleva, 2001) are devoted to the study of value-professional orientations. It is noted that the value-professional orientations are top-level dispositions (Kosheleva, 2001). Value-based orientations are the core of professional realization of personality. In the opinion of V.D. Shadrikov individual values and meanings will determine the qualitative specificity of abilities (Shadrikov, 2016, p.84). Only work based on the values of freedom, self-determination and self-realization can ensure the competitiveness of the national economy, the consent and solidarity of society and the state. During the getting of higher education, local choices are clarified, the choice of the place of future occupational work; the formation of an individual style of activity; formation of readiness for professional activity (Chistyakova, Rodichev, Sergeev, 2016, p.10-16). The results of numerous studies are sometimes contradictory, but most researchers note that among the values of labor the leading place were taken by mercantilist values (wages) and the content of labor began to be squeezed out of the value-motivational core and moved to the periphery. Money (35.3%), education and profession (31.4%), business career (19.6%) are dominant in the value system of modern youth (Manko, Ohanian, 2008, p.79). It is noted that the activity of modern Russian youth has acquired a utilitarian circum-personal nature because it is conditioned by the importance of self-realization, security and comfort. Orientations to achieve one's own goals do not always correlate with the goals of society. These statements are confirmed by the results of a study conducted by Kosharnaya G., Afanasyeva Yu. (Kosharnaya.,Afanasyeva, 2008, p.44).

The process of the value orientations of young people transformation is internally contradictory. In the "perestroika" and post-Soviet times there was an increase in the family values for young people related to the loss of the importance of the work collective, a reduction in the orientation of young people to interesting work and social activities (Table 1). The transformation of value orientations goes in the direction from the humanistic to the technocratic paradigms. (Kazarina-Volshebnyaya, et al. 2012, pp.123-124).

Table 1

Dynamics of value-based orientations of Russian youth (in% of the number of respondents) *

Value-based orientations	1966	1986	1990	1997	2002	2007
Family	38	32	49	48	72	78
Work collective	44	8	13	6	3	2
Interesting work	66	-	45	40	37	32
Public activity	70	22	22	17	10	6

*VCIOM'sData

The number of respondents who consider "work to their liking" as the leading terminal value has almost halved. The change in the attitude of students to money is associated with this fact - the prevalence of this value in the mass consciousness of students has grown by 6.5 times for 16 years. Moreover, if they have an orientation toward the creative altruistic and socially creative meaning of life at the emotional level, then the prestige-consumer and hedonistic sense prevail at the rational level. This contradiction, observed in the majority of respondents, is also manifested in the discrepancy between the estimates of various activities at the cognitive and behavioral levels (Nemirovsky, Sokolova, 2006, pp.129-130). Consequently, if earlier education contributed to the formation of spiritual value-based orientations, in the post-Soviet period its educational role actually became dysfunctional (Kazarina-Volshebnaya, Komissarova, Turchenko, 2012, p.125).

Therefore, the radical transformation of the value-based orientations of Russian youth in the past 20 years has been moving towards the ousting of socially significant values by purely individualistic ones. The tendency to treat labor as an instrumental value prevails in the value-based orientations of young people.

2. VALUE-BASED ORIENTATIONS OF STUDENTS PURSUING A DEGREE IN "STATE AND MUNICIPAL ADMINISTRATION".

The study was conducted in 2016-2017 among 166 students of Ekaterinburg. The number of respondents included 47 young men and 119 girls, bachelors of the 4th year pursuing a degree in "State and Municipal Administration".

The goal of the research is to determine the students' value-based orientations by identifying the most important, determining professional choice. The basis for this was a scheme of technology for activating professional and personal growth (PPG), proposed by D. Pelletier (Pelletier, Bujold, 1984). The study was carried out using the exercise profession-card of Michel Goran, adapted to work with the group.

The study revealed the main priorities for students (from 36 to 23% of respondents): creativity, high pay, the possibility of self-improvement, the existence of a certain status and the ability to manage, power. To important (from 5 to 15%) value orientations can be attributed: prestige, usefulness, interest, inclination, the possibility of action, freedom, communication, career growth, manifestation of courage, demand. There are no significant gender differences in value-based orientations. In the male group a large proportion of respondents, in comparison with women, appreciate status, opportunity for action and

freedom. In the women's group the value of communication and interest in the profession are more significant (Table 2).

Table 2

Professional values of students pursuing degree in "State and municipal administration"

№	A group of values	Men's group %	Women's group %
1	Creativity	36	34
2	High pay	34	30
3	Self-improvement	34	30
4	Status	23	11
5	Power, administration	23	25
6	Prestige	17	16
7	Usefulness	17	15
8	Interest, inclination	15	21
9	Activity	13	0,8
10	Freedom	11	5
11	Communication	9	34
12	Career growth	6	5
13	Courage	6	0,8
14	Demand	4	5

In addition to those indicated in the table, the following values were also noted in the male group: stability (2%), simplicity (2%), productivity (2%). Among the girls, the values of helping professions are very significant (10%), as well as beauty, aesthetics (5%), stability (4%), the possibility of preserving traditions (4%), emotionality (4%), comfort (3%), diversity 3%). It is notable that the most significant the possibility of creativity in the profession is noted in the group of young men (36%) and in the group of girls (34%). Personality striving for creativity is characterized by activity, the desire to expand the scope of its activities, to act beyond the requirements of situations and role prescriptions. This value-based orientation does not quite correspond to the professions of state and municipal employees whose activities are strictly regulated by government regulations. The graduate of this area of training is oriented not only in economic and legal systems but also has the ability to analyze and evaluate socially significant phenomena, events and processes, owns the basic methods of quantitative analysis and modeling, theoretical and experimental research. This set makes a person quite competitive in the modern labor market, where the key professional requirements for the specialist include the ability to learn, academic and computer competence, verbal communication and effective listening skills, creative thinking and problem solving, interpersonal skills, teamwork skills, basic technical and leadership skills (Shigareva, 2000). Specialists of the Agency for Strategic Initiatives (SIA) predict that the most important for the future labor market will be the following overprofessional skills: operational thinking, interindustry competition, project management, lean manufacturing,

programming / robotics, artificial intelligence, customer-oriented, multilanguage and multiculturalism, work with people, work in conditions of uncertainty, skills of artistic creativity (Atlas of new professions, 2014). Hence, the "portfolio of own capabilities", formed during training on the direction of the State and Municipal Administration, makes the choice of the direction of the State and Municipal Administration quite attractive for graduates of schools and their parents. An important factor of this choice is the influence of parental and public opinion. It is possible to single out two categories of applicants entering the direction of "State and municipal management":

- Applicants who consciously made a choice and who want to work in state structures;
- Applicants who have not decided on the future profession, relying on parental or public opinion.

It is well known that a large part of graduates of Russian universities do not work in their specialty. In order to identify the reason for this phenomenon in relation to future civil servants, we conducted a comparative analysis of the motivation for work in state structures for first-year students, senior students and graduate students in the direction of the State and Municipal Administration. Studies have revealed a decrease in the motivation of future "statists" to work in the sphere of state and municipal service. (Kasyanova, Klimova, 2017, pp. 76-84). The analysis of the assessments of the satisfaction of freshmen with the quality of education and the provided professional knowledge made it possible to reveal that most of them (72%) are generally satisfied with the profession being mastered and are going to work in their specialty. This indicator of students of the senior (fourth) rate has decreased to 44%. More than half of the senior students (54%) note that the education they receive will come in handy in the future, but they do not want to work as government or municipal employees.

The main motives for choosing a specialty of State and Municipal Administration for first year students are connected with cognitive activity (48%), a conscious desire to work in this direction (40%) and the need for self-realization (38%) (Table 3).

Table 3

Students' motives of choosing to study in the field of "State and municipal administration", % of the number of respondents *

Motive of the choice	Freshman year	Senior year
Desire to work in this direction	40	15
The desire to understand the issues and problems that are being studied in this specialty	48	39
Desire to realize your abilities	38	20
Prestige of the "statist" profession in society	36	37
The desire to continue the "family" tradition	2	2
Other	2	2

* The amount is higher than 100%, because one respondent could give several answers

The desire to work in the specialty of students of the State and Municipal Administration by the fourth course is sharply reduced. What are the reasons for this decision

of most students? It is likely that most of the guys have faced a situation not of free, but of an imposed choice when choosing the direction of studying. According to J. Holland, the leading type of students' professional orientation of these groups is entrepreneurial. (61% of students of the 4th year). Entrepreneurial type of professional preferences indicates a person who is risky, energetic, overbearing, ambitious, sociable, impulsive, optimistic, resourceful, practical, seeking pleasure and ready for adventures. His main values lie in the sphere of political and economic achievements. He prefers tasks related to leadership, status and power (Bendyukov, Solomin, 2006, pp. 99-107). A significant reason for refusing from work in the specialty is the fact that by the end of their studies students have already know about the originality of the organizational culture as an unstable (and generally negative) in state and municipal bodies (Tynyanova, Kytin, 2012). For the state and municipal services the most characteristic is the type of closed personnel policy, when entry is only possible to lower levels. Characteristics are reliability and bogging, corporate links are primary. Graduates have an idea of the methods of management, often the authoritarian style of dealing with human resources, rigid systems of regulation of activities and so on.

One can also agree with V. Volegov's conclusions that "the situation with employment is conditioned by the ambivalent position of university education: on the one hand, its importance and popularity increase, on the other hand, its declared inconsistency with the requirements of society and the labor market. Perhaps, we should also agree with the characteristics of the paternalistic syndrome among young people. (Volegov, 2017). At the same time, Novichenko O.V. notices predominance in the modern world of a reduction in the role of the paternalistic principle and an increase in the individual responsibility of the individual for his actions and their moral content. The author has revealed that socially important values are being replaced by landmarks of an individualistic order in the minds of modern Russian youth, at the same time they are characterized by contradictory attitudes and the absence of any integral picture of the world. (Novichenko, 2013).

In general, studies of recent years show that young workers are very demanding on the place of their employment. For young people the prestige of the organization, the prestige of the profession and the public status are significant. In addition, young people value a certain freedom of action, the ability to make decisions independently and to show creativity (Gorokhovik, 2006, p.204). A young man should have a sense of life prospects, and this, first of all, is connected with creative self-realization, success in obtaining education, profession, achievement of high qualification, career growth, a certain level of well-being and providing for his family.

CONCLUSION

Value-based orientations of the individual constitute the basis of professional self-determination and the formation of responsibility for their choice in adolescence are the core of professional realization of the individual. In the opinion of the majority of researchers the instrumental values of labor come to the forefront of modern youth, in the last 20 years the process has proceeded mainly in the direction of ousting socially important values by individualistic ones.

In the study of professional values of undergraduate students of the 4th year studying in the direction of the State and Municipal Administration the main priorities in value orientations are identified: creativity, high pay, the possibility of self-improvement, the existence of a certain status, the ability to manage, the power. There are no significant gender differences in value-based orientations. In the male group a large proportion of respondents, in comparison with women, appreciate status, opportunity for action and freedom. In women's the value of communication and interest in the profession are more significant. The desire to work in the specialty of students of the State and Municipal Administration by the fourth course is sharply reduced. Thereasonsforthisphenomenonarepossibleinthat

- the majority of guys faced the situation of the imposed choice when choosing the direction of training, which is due to the lack of systematic work to accompany professional self-determination in the modern school;
- by the end of their studies students have already known about the peculiarity of organizational culture as an unstable (and generally negative) state and municipal bodies;
- graduates have an idea of the methods of management, often the authoritarian style of working with human resource, rigid systems of regulation of activities;
- the state and municipal service is characterized by the type of closed personnel policy, when entry is possible only to the lower levels, a long career path that does not suit future graduates.

The study proves the importance of career guidance support for professional self-determination at the stage of choosing the field of study, as well as to overcome the existing contradiction between the subjective professional aspirations of youth and the objective needs of society during training at the university.

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MODERNIZATION OF SECONDARY VOCATIONAL EDUCATION AT THE GRAPHIC SECTOR IN MACEDONIA

Filip Popovski¹, Gorica Popovska Nalevska², Mile Atanasoski³, Svetlana Mijakovska⁴

Abstract: *Education is the most important segment that meets the needs of the new architecture in the labor market caused by the rapid development of technique and technology. When we taking in our mind the large population of the workforce with secondary education, it can be concluded that secondary education is a subsystem that generates a large number of people as a workforce and this system should have a key place in the society. Creating a flexible and competitive education system can provide staff compatible with labor requirements. Identifying opportunities for advancement and the usual career development paths in the graphic sector, help to understand the way in which an employee develops and specializes in a particular area or work, and how individual workers move from one level to another within a sector that depend on many factors such as company size, company development in terms of modernization and personal ambition of employees.*

Key words: *Education system, labor force, graphic industry, opportunities for career advancement, employers in the graphic industry.*

1. INTRODUCTION

Secondary education is a subsystem that generates a large number of personnel as a workforce and this system should have a key place in the society. The results of the research CEDEFOP (2009) show that the need for staff with more knowledge, skills and competencies is increasing. The projections by 2020 indicate that the future need for staff with secondary vocational education is still high and their participation in the employee structure still remains approximately 50% of the total number of employees.

Creating a flexible and competitive education system can provide staff compatible with the requirements of labor and create a society of knowledge. The vocational education reform is aimed at building an educational system that will provide equal rights to education, reveal students' potentials, introduce European standards and continue education in flexible systems that will provide to students vertical and horizontal mobility.

¹ Filip Popovski, PhD, Faculty of Technical Sciences, Bitola, Macedonia, fillip.popovski@tfb.uklo.edu.mk,

² Gorica Popovska Nalevska, PhD, International Slavic University, Bitola, Macedonia,

³ Mile Atanasoski, Msc, Taki Daskalo, Bitola, Macedonia,

⁴ Svetlana Mijakovska, PhD, Faculty of Technical Sciences, Bitola, Macedonia.

2. METHODOLOGY OF THE RESEARCH

2.1. Analysis of the labor force in graphic industry

Workers in printing industry set up and arrange printing bases and copies manually or with electronic keyboard or other machines, produce printing plates, engraved lithographic stones, printing plates and rollers, produce and print silk bases, produce paper and print on it and finish books gluing and sewing. Graphic designers apply art ntechniques in the design, decoration, specification and advertising of electronic and digital forms of various media. They create special content of animated effects with images for use in computer games, movies, music videos and advertisements. Macedonian printing companies have achieved a high level of personnel and technical-technological equipment in their long tradition of working. This is a consequence of the number of active printing companies in Macedonia that has been quite extensive in recent years. According to the statistics for 2013, the number of active business companies for production of paper and paper products is 231, while active business entities for printing and reproduction of recorded media amount to 443. In 2014 and 2015, the number of active companies is slightly decreased and it is 224 business entities for producing paper and 406 business companies for printing and reproduction of recorded media.

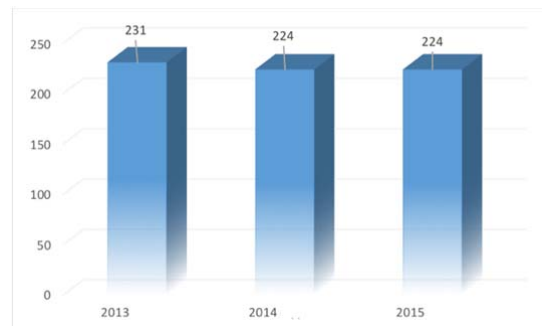


Figure 1. Number of active business companies for production of paper products from 2013-2015

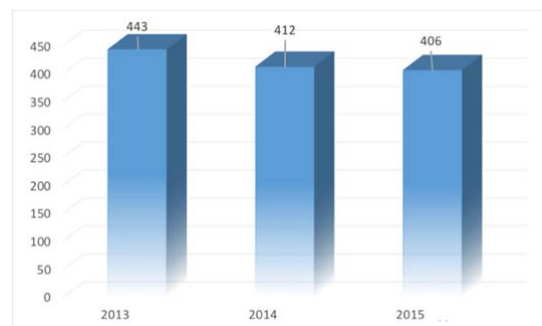


Figure 2. Number of active business companies for printing and design from 2013-2015

According to the statistics on the employment in the graphics industry, the number of employees in the last years is equalized, amounting to 1574 employees in 2013 and 1438 employees in paper and paper production companies.

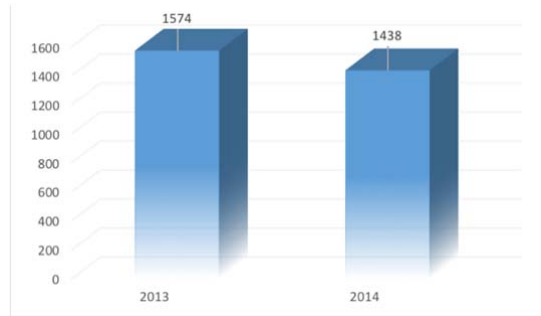


Figure 3. Number of employees in companies for production of paper products from 2013-2014

The number of employees in companies for printing and design is 2410 in 2013 and 2443 in 2014

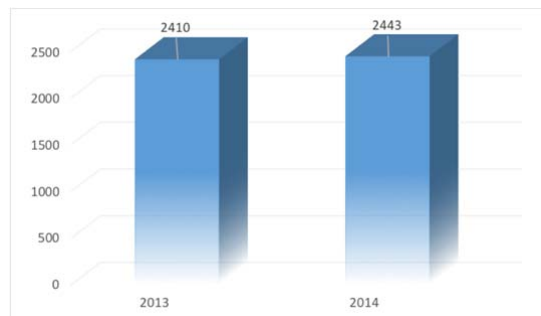


Figure 4. Number of employees in business companies for printing and design from 2013-2014

Equal opportunities for men and women by dignity and right means promoting the principle of introducing equal participation of women and men in all areas of the graphic sector, equal status and treatment in all rights and in the development of their individual potentials through which they contribute to social development, and equal benefits from the results derived from that development. However, data show that in the past years the ratio of employed men and women is 2:1.

From the total number of employees in the graphic sector, the number of persons with completed 4 years vocational secondary education is 58%, followed by persons with completed 3 years vocational secondary education, while the number of persons employed with higher education is 11%. The number of people with 2 years of high education is 2%, and the remaining values of persons with completed master's degree and doctorate are negligible.

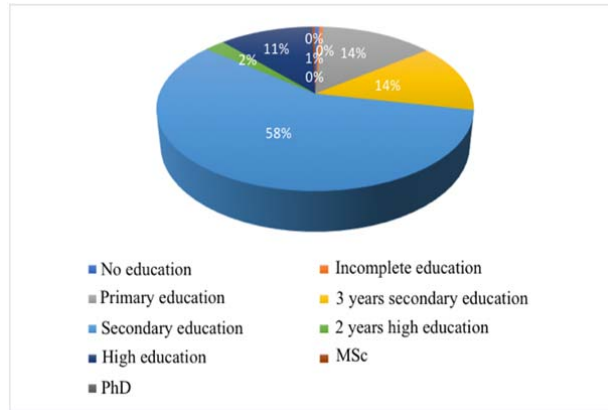


Figure 5. Structure of employees in the graphic industry in 2014 according to the level of education

The data from the Statistical Office in Macedonia shows that the age structure of the persons employed in the graphics industry is uniform. The biggest representation is represented by persons aged 35-39 with 15%, followed by persons aged 30-34 and 40-44 years with 14%, etc.

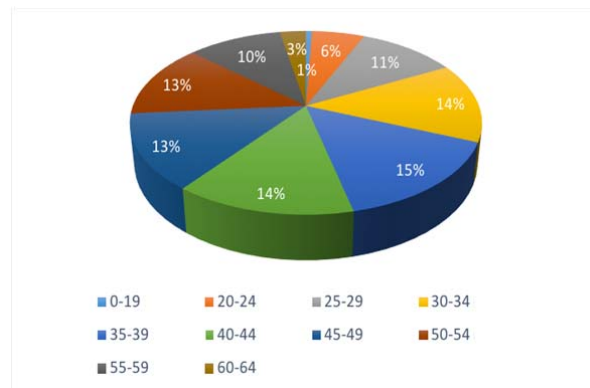


Figure 6. Age structure of the persons employed in the graphic industry in 2014

2.2 Production in the graphic industry

In Republic of Macedonia, the number of graphics companies in the last few years is equal and this contributes to the volume of production in those companies in the past years to move in the equal limits.

Table 1. Production in graphic industry in natural indicators 2013-2015

Product	U	2013	2014	2015
Production				
Corrugated paper and cardboard	T	12047	11816	14987
Boxes and packaging from corrugated paper	T	12099	12781	14939
Boxes and packaging from no corrugated paper	T	45	5134	4798
Other packaging	T	204	187	120
Wipes and diapers	T	112	98	84
Envelopes	KG	/	2755	1508
Registers, accounting books	T	/	4	9
Notebooks, Agendas	T	61	59	54
Business patterns of carbonated paper	T	609	315	316
Self-adhesive labels	T	175	218	413
Non self-adhesive labels	T	190	216	250
Printing				
Printing of newspapers and magazines	T	3903	3502	3268
Printing of commercial catalogs	T	/	16	7
Printing of advertising material	T	794	673	691
Printing of newspapers and magazines that come once a week	T	120	124	120
Printing books and brochures on one side	T	30	10	/
Printing books and brochures on both sides	T	481	540	459
Printing calendars	T	1	/	6
Other printing	T	2651	2819	2694

Through the analysis of the jobs in the graphics industry organizations, there was an attempt to make a map of the occupations for the graphic sector. In the analysis was used systematizations on jobs of several printing companies and one design and multimedia studio.

Table 2. Jobs in printing house

Work place	Education	Description
Manager	High education	Managing with the company
Secretary	Secondary education	Administrative works
The commercialist	High education	Product placement
Marketing manager	High education	Marketing
Technical editor	High education	Working with text, images, graphics
Head of printing process	Secondary education	Working on machines
Technician for preparation of printing	Secondary education	Working on CTP machines
Offset worker	Secondary education	Working on offset machines
Assistant offset worker	Secondary education	Assisting on offset machines
Print finishing worker	Secondary education	Working on cutting, merging and sticking machines
Hygienist	No education	Hygiene
Distributor	No education	Distribution

Table 3. Jobs in design studio

Work place	Education	Description
Manager	High education	Managing with the company
Producer	High education	Producing video projects
Editor	High education	Working with Adobe software
Graphic designer	High education	Working with Adobe Photoshop, Adobe Illustrator, Corel Draw
Tone engineer	High education	Working with Adobe Audition
Light engineer	High education	Working with light effects
Cameraman	Secondary education	Working with cameras
Administrative worker	Secondary education	Administrative works

3. RESULTS

When we analyse jobs in multiple print houses, it is noticeable that job titles for the same workplace may vary. The table below represents the categories of workers according to skill levels.

Table 4. Categories of workers according to skill level

Skill level	Category of worker
Level 1	Unskilled physical worker
Level 2	Low skilled worker
Level 3	Qualified worker - technician
Level 4	High qualified specialist
Level 5	Professional

The main occupations are listed in accordance with skill levels like in the table 5.

Table 5. Main occupations according to skill level

Unskilled physical worker	Level 1	- Hygienist - Distributor
Low skilled worker	Level 2	- Assistant offset worker - Print finishing worker
Qualified worker - technician	Level 3	- The commercialist - Technican for preparation of printing - Offset worker - Administrative worker - Cameraman
High qualified specialist	Level 4	- Marketing manager - Technical editor - Head of printing process - Secretary - Producer - Editor - Graphic designer - Tone engineer - Light engineer
Professional	Level 5	- Manager

4. DISCUSSIONS AND CONCLUSIONS

Identifying opportunities for advancement and the usual career development paths within the sector help to understand the way in which an employee develops and specializes in a particular area or work, and how individual workers move from one level to another within the sector.

The opportunities for career advancement and the usual career paths in the graphics sector depend on several factors:

- The size of the company
- The development of the company in terms of modernization
- Personal ambition of employees.

In smaller companies, the interweaving of tasks is very common. On one hand, it means that it is working in many positions, which may mean insufficient improvement in the primary position. On the other hand, it also means other work skills, that provides the flexibility that is required and often necessary in smaller companies.

In large companies, most often is no relocation in the workplace. Here comes the possibility of progressing to another level. Most often this is done according to the scheme: Assistant - Technician – Head of process. Here the ambition of the employees comes to the fore, that is desire for learning and advancement.

In companies where have good modernization, in terms of purchasing new, more advanced machines, progress in terms of specialization may be bigger. Complexity of the machines of the new generations (automation, computer management, etc.) is most often associated with the organization of trainings by the specialists of the manufacturers.

In the field of graphic design, except formal education, there are also ways of informal education through certain courses and trainings for education. The tools used by the graphic designer and technical editor such as the computer and etc. gives great opportunities for self-education by working in certain computer programs, the ability to access e-learning and even the exchange of knowledge through other forms of learning.

From the analysis, we have a clear picture about the types and size of organizations that are employers in the field of the graphics industry. Key factors for the development of the graphic sector are:

- Ministry of Education and Science
- Ministry of Labor and Social Policy
- Ministry of Economy
- Ministry of Environment and Physical Planning
- Employment Agency of the Republic of Macedonia
- Economic Chamber of Macedonia
- Macedonian Chambers of Commerce
- Craft Chamber of the Republic of Macedonia
- Employers and owners of printing houses
- Employers and owners of design houses

- Center for Vocational Education and Training
- Center for Adult Education
- State Educational Inspectorate
- State Examination Center
- Local self-government
- Council of parents in vocational schools
- Faculty of Technical sciences Bitola
- Vocational secondary schools in Macedonia

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BUSINESS MANAGEMENT IN LINE WITH GOOD DECISION-MAKING PRACTICE IN COMPANIES IN TRANSITION COUNTRIES

**Oliver Slivoski¹, Sanda Nastić, Bogdan Laban, Vera Popović,
Slobodan Popović, Goran Kozarov**

Abstract: *Business decision-making can be improved by introducing control mechanisms in enterprises. This contributes to the company's ability to achieve better business and market effects on the domestic and international markets. Deciding requires reporting of management in accordance with the principle of "true reporting". In addition, reports must be submitted to state authorities within a timely, or timely manner. This implies the existence and introduction of audit processes in enterprises in order to facilitate the improvement of business decision making in companies in transition countries such as the Republic of Macedonia and Republic of Serbia. The sooner it is expected that the process of privatization of public enterprises, bankrupt companies and others as the EU's request will be completed. Accordingly, true reporting is the basis for improving the decision-making of the company's management.*

Key words: *business, decision, company, management.*

1. INTRODUCTION

The transition countries of the republic of Macedonia and Serbia are looking for ways to improve the company's operations. This applies to all companies, regardless of the size and activity in which the existence of an enterprise is carried out. In principle, the introduction of controls can improve business and make valued business decisions.

Acceptance of proposals from inspection bodies leads to the improvement of the work of all parts within the company. Therefore, deciding and improving decision-making should be viewed as one of the security factors that points to omissions and points to the weakness of the organization's system in the company.

Control can improve decision-making by creating solutions for the safe management of many companies, especially in transition countries.

Thus, business decision-making contributes to overall business improvement. Therefore, it can be said that corporate governance [1], or an international management company [2], largely depends on financial reporting [3], [4], [5], since decision-making leads to the maximization of the objectives of the management.

Different forms of organizing control activities should aim at improving the management and governance of a large number of companies in transition countries such as the R.Macedonia and R.Serbia [6], [7], [8], [9]. In addition, management should provide

¹ Corresponding author: Oliver Slivoski, Msc., HEP Vodovod Bitola, Bitola, MK, (oslivoski@aol.com)

continuous and regular decision-making activities to improve the reporting effects of top management [10], [11]. This, in turn, results in the state of audit approaching the optimum existence in enterprises that essentially justify its existence and engagement [12], [13] in the long-term sense of existence on the market.

Business decision-making is done equally well and continuously throughout the economy of transition countries. As decisions are made after receiving control recommendations, only then the management realizes activities in the company [14], [15], [16], [17]. The goal is to improve corporate governance.

2. REPORTING AS A DECISION-MAKING FRAMEWORK FOR MANAGEMENT

Established control in enterprises of a transitional country is based on the adopted control mechanisms. Often, the basis for decision-making was adopted by the International Accounting Standards, which include:

- Profit and loss,
- Statements of changes in equity,
- Cash flow and cash flow reports and
- Notes to the financial statements.

An overview of a possible model related to the decision-making process in transition countries is presented by the authors in Figure 1 and Figure 2.

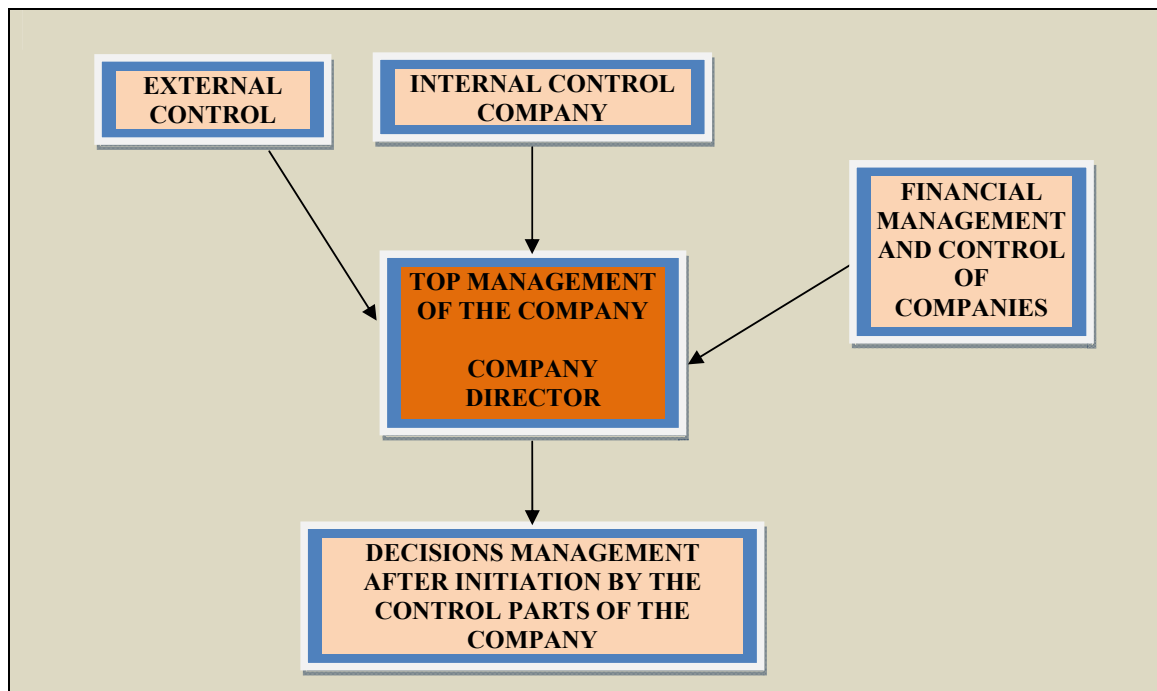


Fig. 1 Model of harmonization of control mechanisms in the Republic of Macedonia and Republic of Serbia

Table 1. Form of standardization with description of control and possible level of risk per enterprise

FORMS OF STANDARDIZATION	REQUIREMENTS REGARDING THE PERFORMANCE OF CONTROL AND AUDIT	POSSIBLE RISK LEVEL PER COMPANY
Attribute standard	Applying standard requires a professional attitude, competence and professional care, competence, knowledge and other competencies to perform internal audits.	medium
Implementation standards	The auditor must obtain help, if there is no knowledge, skills, or other competencies needed to perform all tasks related to the audit or his involvement.	high
Performance standards	The auditor must effectively manage internal audit activities. Must plan and prioritize internal audit, based on the assessed risk.	high
Implementation Standards - advice	The auditor should consider accepting proposed involvement in the assessment and should propose improving the organization of the subject in which audits. Data Solutions suggestions.	high

3. CONCLUSION

Mechanisms for controlling companies in transition countries like Macedonia and Serbia should be oriented to a future that improves efficiency, efficiency and national economy. This applies to all companies. The next condition that arises from work is the existence of continuous control with the optimization of the cost of control in order to reduce the risks to an acceptable level.

In recent years, an increasing number of internal controls and internal auditors have started to operate in transition countries such as the Republic of Macedonia and Republic of Serbia. State administration must strengthen controls in both administrations and the public sector of the economy. This is especially significant due to the most devious processes of transformation of public enterprises, managed by state and local governments.

The public sector is still the main bearer and main employer in the Republic of Macedonia and Republic of Serbia. The control strengthens the work of public and other enterprises.

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IMPLEMENTATION OF THE PRACTICAL INTRODUCTION OF STANDARDIZATION ON THE EXAMPLE OF IAS IN THE OPERATIONS OF TRANSITIONAL COUNTRIES

**Oliver Slivoski¹, Sanda Nastić, Bogdan Laban, Vera Popović,
Slobodan Popović, Goran Kozarov**

Abstract: *Managing the company requires the application of a higher degree of standardization in enterprises. This makes the decision-making process of importance, while at the same time the management of enterprises is accelerating. One way of doing business is to use international accounting standards. These are not the only standards used by transitional countries. At the same time, it is often the use of international financial reporting standards and many other forms of business that can improve business and manage the company in order to sustain them on the market.*

International accounting standards have been used for more than 20 years in everyday business in the accounting and financial sector of the company, and then in other parts of the company, they contribute to business safety and increase the efficiency of operations. This is particularly important in transitional countries. This ensures real financial reporting, which is extremely important for timely decision-making on strategic decision making by management in the company.

Countries in transition, as well as those countries that did not apply wider international accounting standards in regular and continuous business, have to make a decision as soon as possible to introduce the practical application of IASs.

The application of international accounting standards can lead to better results, in a relatively short period of time per enterprise. The company can achieve multiple benefits, especially if the company makes decisions regarding the full implementation of fair reporting in real business. Thus, the benefits of top management decisions are gaining in importance and the IAS becomes a pillar of business decision-making.

Key words: *Managing the company, decision, company, IAS.*

1. INTRODUCTION

Transition countries are introducing new ways to improve business performance in companies. One of the cheap and widely represented newspapers, which is especially introduced in the last decades, is the application of mandatory introduction of IAS.

This applies to most companies, not in the case of enterprise and craft shops, nor with small farmers. The goal is the ability to improve business and strengthen management decisions.

Acceptance of the introduction of IASs leads to increased improvements in the performance of all parts of the company, as decisions are better, safer, and more efficient.

¹ Corresponding author: Oliver Slivoski, Msc., HEP Vodovod Bitola, Bitola, MK, (oslivoski@aol.com)

So business decisions and decision making should be considered as one of the factors that relate to standardization in an enterprise. Particular importance is present for countries in transition.

Therefore, managing the implementation of IAS and making business decisions contributes to the increase in business efficiency. So corporate governance [1], or an international management company [2], largely depends on the reporting [3], [4], [5], the application of the IAS, or the standardization mechanisms adopted, because business decisions are going in the direction of maximizing objectives, or the creation of a profit that must be seen as a unique system of management of management in enterprises.

IAS and introduction to business and statutory observance of commitments in enterprises are control mechanisms that facilitate management in companies [6], [7], [8], [9]. Thus, the essential application of the IAS is aimed at improving the performance of enterprises [10], [11], essentially leads to the optimal planned realization of the basic goals set by the owners of the enterprise or management [12], [13].

The application of the IRS facilitates business decision-making in countries in transition. An integral part of business decision making with the application of the IAS is the establishment of internal controls, internal audits, but also the application of external controls by state authorities, external audit and other control bodies [14], [15], [16], [17], [18], [19], [20]. The goal of all the above activities is to improve corporate governance and more safely manage a company that needs to maximize profits, why it is founded.

2. TRANSITION COUNTRIES AND SWOT ANALYSIS ON THE IMPLEMENTATION OF IAS

The application of international accounting standards in transition countries has been initiated by the author by taking into account the views of the authors who have already given a SWOT analysis and a model of action based on the 4th part that are derived from the SWOT analysis.

The display is given in Table 1.

Table 1. SWOT analysis of the situation in transition countries applying the IAS in order to achieve the results of "fair value" in the period from 2010 to 2019

<i>Strengths</i>	<i>Opportunities</i>
<ul style="list-style-type: none"> ▪ The existence of positive legal regulations adopted by the state authorities, ▪ Existence of positive attitudes of the external audits regarding the companies implementing IAS, ▪ Internal audits' favouring procedures that reinforce standardization procedures in conducting financial records, ▪ Many decades long tradition in the application of the adopted accounting policy by the highest authorities. 	<ul style="list-style-type: none"> ▪ Increasing the degree of alignment with the business practices of EU countries, ▪ Increasing security in the activities of the professional staff in companies that applied IAS in their business records, ▪ The implementation of IAS increases and strengthens state institutions, especially in the field of financial reporting, ▪ It facilitates the activities of the international companies that are present in the Republic of Macedonia and Republic of Serbia, especially in the field of financial reporting, ▪ To increase new Greenfield investments, because there is a greater degree of unification of the total business operations.
<i>Weaknesses</i>	<i>Threats</i>
<ul style="list-style-type: none"> ▪ The lack of complete information about the importance of IAS, especially for small companies, ▪ The lack of interest of local governments to sufficiently increase the operational reliability of the companies, usually founded by the local governments, ▪ Insufficient interest of the local utility company for standardization of the financial reporting to the local government, because they behave comfortably, getting huge funds from the budget of the local government, ▪ Common changing of responsible managers by the local government, but in general there is a discontinuity regarding the knowledge of already. 	<ul style="list-style-type: none"> ▪ The negative impact of certain legal provisions in the field of finance, and regarding a number of companies, especially those established by the local government, also the laws made by the local government, ▪ The increase in property taxes, which are the responsibility of the local governments, which directly affects the companies not to implement fair value because the increasing of the fair-valued assets means increasing tax expenditures, especially property taxes.

Source: [21]

An integral part of the implementation of the IRS facilitates are the following tasks:

- obtaining reasonable assurance that the financial reporting of the company,
- analysis of financial data in order to review compliance with adopted criteria,
- consideration of the compliance of a public legal entity with special financial requirements,
- reviewing the structure of internal controls related to financial reporting, ie obtaining the belief that internal control has been adequately designed and implemented in an adequate and effective manner,
- monitoring the income and expenditure account,

- movement of cash distribution reports,
- monitoring the budget requests of state bodies by legal entities,
- determining the differences between the projected and the actual financial position,
- control of compliance with laws and regulations,
- data retention control,
- including the IT system of a public legal entity,
- possibility of occurrence of embezzlement, and
- the appearance of a criminal offense.

3. MANAGEMENT REPORTING BASED ON ESTABLISHED INTERNATIONAL STANDARDS IN ENTERPRISES

International standards involving the application of IAS by authorized control authorities in the company should ensure the stability of business decision-making and facilitate the operation of the company's management.

In Table 2, authors give a model that respects MRSs and is based on a review of the basic parts of the report with the possible grading of the report interval per enterprise.

Table 2. Highlighting the possible risk based on the submission of a description of control mechanisms based on standardization and implementation of IASs to the highest management

No.	Description	Risk interval for implementation by top management	Decision of management in the form of a response from a point of view
1	Basic information on the subject of privatization	Middle level of risk	intermediate level
2	Information on the balance of assets and liabilities	High level of risk	fast
3	Analysis of the current business	Middle level of risk	intermediate level
4	Status documentation	Middle level of risk	intermediate level
5	Property and legal documentation	Middle level of risk	intermediate level
6	Financial statements for the last three years, together with the auditor's report	High level of risk	fast

In Table 3, the authors give an overview of the model of possible functioning in the company after the valuation performed by the control authorities in the company based on the application of the IAS.

Table 3. Possible presentation of valuation with respect to IAS and submission of reports to the management

No.	Description	Risk interval for implementation by top management	Decision of management in the form of a response from a point of view
1	Safety of business procedures	High level of risk	fast
2	IT planning procedures	High level of risk	fast
3	Procurement of new IT systems	Middle level of risk	intermediate level
4	Economy, effectiveness and efficiency in using the IT sector within the company.	High level of risk	fast

3. CONCLUSION

Management in companies in transition countries requires the application of a higher degree of standardization in enterprises, which the authors of this paper appreciated with the application of the MRS model. They pointed to the importance of introducing a decision-making process with the implementation of the IAS, with the aim of raising the level of company effects and increasing business security. The use of IRS provides many benefits for companies that have fully implemented it.

The goal of applying international accounting standards (IAS) is to improve business safety and increase the efficiency of the company's operations. This is particularly important in transitional countries. The requirement to apply the IAS is the existence of a real financial reporting. Countries in transition, if they choose to apply international accounting standards in business, have a chance to achieve numerous benefits.

The company can generate multiple benefits if it strictly introduces the full implementation of fair reporting in real business with the application of IAS. Thus, the benefits of top management decisions are gaining in importance and the IAS becomes a pillar of business decision-making. Through SWOT analysis, the authors draw attention to the importance of real value in companies. It is also strengthened with the introduction of risk definition in the form of interval indicated by the authors in the paper. The third part indicated by the authors is the submission of such a presentation in the real form to the management of the company. If the process of implementation of IASs is thus understood, then there is a chance for immediate improvement of work in enterprises of transitional countries.

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