

Measuring and evaluating the added value of human resources management, knowledge management and organisational learning

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Abstract

The strategic importance of certain areas (such as human resources management, knowledge management, organisational learning) are given increasing attention nowadays. Their importance should be recognized and taken into account, furthermore sufficient measurement and evaluation in reference to these areas are also essential for an organisation, which wants to survive in today's (global) competition. However there is a difficulty in case of these areas: these are in connection with intangible, immaterial resources of the organisation, which makes the measurement and evaluation complex.

Evaluation of the certain areas in connection with intangible, immaterial resources is in the centre and the paper concentrates on exact measuring and evaluating methods, which help define the added value of human resources management, knowledge management, organisational learning. Authors examine national and international literatures in the field of performance evaluation, statistics and economics (evolutionary economics), in connection with the measures and by a comparative analysis they examine the main peculiarities of these. The examination is based on previous researches (by one of the authors), and (new) measuring solutions from the mentioned fields will be analysed as well. Main results of the paper are conclusions in connection with the suitable measurement and evaluation techniques of intangibles in organisational level.

Keywords - knowledge management, organizational learning, evaluation, intangibles, immaterial resources, intellectual capital

Corporate governance in south east europe - facts, problems and challenges

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Abstract

Locus of this paper is insight to state of corporate governance practice in countries in South East Europe (SEE). In order to determine course of development of corporate governance institutions in SEE countries we have identified specific corporate governance facts, problems and other issues, as indicators of development of corporate governance practice in region.

SEE countries, as an integral part of continental Europe, have a closed system of corporate governance, but with a number of special features. It has been passing through a difficult transitional period in the past twenty years, burdened with myriads of different post-socialist problems and slow adaptation to the modern economic system. Economies that we observe in this paper vary in political and security contexts, stages of development, and financial maturity. But they have elements in common that suggest a potential for cross-country learning. They have been progressing towards a common goal of EU accession, they share legacies of transition and they have been experiencing a rapid opening to capital markets.

The closed system of corporate governance in SEE countries is characterized by a significant ownership concentration and less management power. There are a several conclusions about state of corporate governance in SEE. First, large shareholders have a central position in corporate governance in SEE countries and an active role in making crucial decisions. Thus a smaller number of shareholders own large blocks of stocks, which enables them to actively be involved in corporate development activities by participating in the activities of supervisory board. The control is concentrated in the hands of a few investors with different interests, and with the banks and employees having a significant role in the administrative