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Knowledge-Management in the Hungarian Economy

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Abstract

The key to a successful crisis management is prevention. In crisis management, not only the strategy and scenario development play an important role. One way to deal with the financial crisis is to cut costs by downsizing and reducing production, but, as some businesses have chosen, it is also possible to invest in innovation and quality improvement. Value creation for customers is essential, even if consumption may temporarily decline during this period. As soon as the recession ends, new products may be in competitive advantage against the competitors who have been trying to adapt with reduced prices. This study examines the strategies and management tools of businesses that have experienced only a small decline or even a business-growth during the global financial crisis. It highlights the importance of investing in innovation, quality management and human resources, since these are critical factors also in prevention and crisis management, not only in income maximization.

Keywords: financial crisis, SMEs, innovation, knowledge-management, competitiveness

Introduction

We have been feeling, even deeper, that we are members of a global society, where not only our dependence on each other, but also our interdependence is getting intensive – underlined Leslie Newbigin, the undisputedly relevant theologian of the end of the 20th Century. These changes in globalization have an effect on our lives, although these effects and the reactions to them can be considerably different. The most important problem of our epoch is to combat with the anti-balances, which appear in every aspect of our lives. The evolved anti-balance situation has been intensifying in the last 30-40 years, by expanding the globalization processes, because not all the economic participants and national economies were able to defer to the changeable global circumstances.

The fact of the change sees the story of the humankind and the development of the company through it. Changes which appear in an economy can be generated by two important facts. One is the maintenance of competitiveness, the aspiration to satisfy the consumer demands at a higher level, otherwise any kind of unwanted situation and firstly a negative economic event, stagnancy or crisis.

The role of know-how and intelligence are more and more revalued. Contrary to the traditional resources, the number and the efficiency of investments in know-how, education, research-development, is getting dominant. In the knowledge-based economic systems are only those organizations viable which have an up-to-date knowledge. It means also that organizations should become knowledge-based, in order to preserve its competitiveness.

Peter Ducker underlined that the added value need resources, but not natural resources, not even capital, he need knowledge. The continuously change, the technological innovations and the increase in the number of competitors are characteristic for the success of the companies. These activities define the knowledge-based company, whose only and most important task is the continuously renewing. Many people think that the organic learning in long-term will not be a competitive fact, but its lack will mean a drawback in competitiveness. The only sustainable advantage up to your competitors is that, when you are ready to study faster than they use to do.

The Hymer-theory for the market economy means that the company which wants to exist for a long-term in the market, need to have some kind of special competitive edge. This competitive-edge can

derive from many resources, but developing the knowledge-based economies any of the companies can become competitive.

Peter F. Drucker who claims, today the only really valuable resource for the individual and the society is the knowledge, defines similar thoughts. To overstep this statement we can also say that knowledge is not only a production factor. It is not only the condition for the maintenance of the competitiveness, but it is also the successful mean of the crisis management and for its prevention. All these have been proved by many world economic crises, which made many companies and the national economic to go bankrupt.

Many enterprises have tried to defend against it by investing into knowledge and all their efforts became successful. The investment in knowledge is a very good solution for the management, not only in order to keep competitiveness, but also in coordinating the crisis management.

The relation between the principles of economic rationalism and competitiveness

Lester Thurow pointed out in a prediction for the 21st century that, the main resource of competitiveness is human capital. In the knowledge-orientated society, success is defined as a value. Although we can not accept from everyone to be successful, but for the individual and its family it is a vital thing to have at least one field where they can show up results – argues Peter F. Drucker. At the same, it must be accentuated that only the existence of knowledge does not mean a guarantee for the permanent market success.

According to Edward E. Free, the statement that knowledge is power is not entirely true. The used knowledge is power, money and charge. Knowledge itself when it is not used has no power. Knowledge must be maintained continuously and the employers must be motivated to improve their skills and abilities. In this process, management has a prominent role. Management is a conscious influence upon the organizational members, in order to let them be active to achieve the defined goals of the company. In such a way, management focuses on the people through their motivation and its maintenance.

According to Thomas H. Davenport and Laurence Prusak, lack of motivation and without any motivation means the improvement of knowledge. In their opinion, many initiations related to knowledge were

based on a utopian assumption that knowledge moves steadily without interference of the motivation powers.

The definition of the knowledge-share motivation was summarized by Tomka: it means a competence which makes the managers able to reveal the reasons and the power to get the employers with appropriate arguments to share their knowledge with each other. Effective management with knowledge does not only mean that management looks after the employee's continuous training. It also means that we can also benefit from their abilities at the most appropriate place and time. Moreover, management creates such circumstances for the employees, where they can work together with pleasure and also share their ideas and knowledge with each other. This is only possible by a company, which has a strong social capital, where the employees work in teams, and they can entirely identify themselves with the company's and team's interests.

According to Ten Have: "Control can collide with creativity, initiative abilities and taking risks." For management must be created a balance between the employees' demands and the company goals. If we want to define knowledge, most of the experts agree that it means a kind of ability for solving an issue. According to Mihály Polányi: to understand something is not a free-will activity; it is even not a passive experience, but an activity with big responsibility. Saint-Onge and Wallace defined knowledge as an ability to be able to act with result. They mean that knowledge laid in context and by authentic people validated information.

According to Th. Levitt, our most important goods – our colleagues, good reputation and brands - are not listened in our accountancy. Tomka said: it is known that many companies market value is a manifold of its accounting value. The reason for that is that most of the intangible assets are not displayed in the company's booking. The part of these assets is formed as the human capital as well, which means the individual competence, the colleagues' knowledge and proficiency.

The essential term of the contribution is knowledge division. To the successful working of the knowledge-organizations, the barriers must be overstepped and these difficulties go over the facts impeded the contribution inside the group. On the other hand we can say that, the management of organizational knowledge is the biggest dilemma.

Crisis management and the competitiveness with knowledge management

In the developed economies, the sharing of knowledge, the knowledge-transfer and the opened innovation is a well-tried practice and it is also the basic factor in increasing competitiveness. In Hungary, this process is not usual. Our country wants to achieve more profit by employing cheaper work force, thus it will not have any chance for the real and for the general welfare. Nowadays, the economists speak about a new revolution: the knowledge and information revolution. The importance of the traditional resources like capital, for example, is being decreased. In the knowledge – epoch, the most important resources are knowledge and intelligence. According to John Weinstein – who is the member of the Pharmaceutical Executive – the crisis does not only mean a danger, but it is a possibility as well.

According to this meaning, the crisis is not else than a new chance for the re-organization of our company focused on the problematical issues and continuing our activity in a very new dimension. If we do not only focuses on the problematic issue, than it is possible that in spite of the crisis, the company gets improving itself. The crisis can also be very useful, forcing the company participants to think over and re-organize its whole activity. The re-thinking and re-organization of the company's activity is called revitalization.

The crisis also means an important change. The crisis is the compulsion of change. Each of these definitions agrees that crisis is the consequence of the temporary disorder of the balance, because the company is forced to go ahead towards innovation and renew itself. The company's successful or unsuccessful crisis management depends on the promptitude and quality of the reaction. Because of the crisis, the company will not break off. With an appropriate strategy and innovation, it can be pulled through and its activity can be pursued. One of the key of change is the aspiration for reformation, research and innovation. The role of knowledge competitiveness appears here. Among the Hungarian enterprises just only a few recognized that the quick change and adaptability became one of the most important structural potential.

According to Jonas Ridderstale: we have to put aside our fears and we need to recognize that only two kinds of companies will exist in the future. The first, which can react quickly to the changes, the second, which will die. In the first category will be those companies that deal

with their people knowledge as a key factor. Helen J. Alford and Michael J. Naughton draw our attention to this and they underline: the re-organization of work is anxiously complicated. In Hungary, it is still a popular error that everything is for money. Obviously, knowledge cannot be reached without money, but it is not the money, which is the most important for the company. According to Janos Reith: we overestimate the importance of money and the companies do not first money, but work, because there is not money where no performance exists. The biggest fault of the Hungarian economy is that it is not focused on production.

In Hungary are needed such enterprises which would invest mostly into the development of knowledge, which compete with knowledge and higher benefit. To make the country more competitive would be one of the key-momentum to create knowledge-based enterprises. In the knowledge-companies, the workers are high-qualified, well educated, whose job mostly consist in converting information into knowledge, using their own competence, just sometimes the information and help of the special knowledge providers. These companies have a little real capital; their intangible assets are more valuable than their property means. These companies are on a leading edge in innovation, in asset procreation; they create high quality products/services and belong to the most competitive enterprises. In the interest of preserving competitiveness, the leading managers have to be aware in the fact that the long-term success of their companies can only be guaranteed when they absolve the theory of lifelong-learning concerning to themselves and also for the human resources.

The role of knowledge by the aspiration of the competitiveness and crisis managements is beyond doubt. The crises are accompanied by changes, but there are also such changes which are needed to precede them. Such changes can be a new strategy and its realization, the reorganization of any kind of position or a work, the launch of a new product or the development of knowledge. There are little changes involving only a few people, but there are also deep, radical and expanded ones. The alteration is one of the most difficult and riskiest manager's assignments. It doesn't matter what methods are used in changing the management, knowledge can be a very useful resource of a successful work.

Change-management and its methodology are in modernization. Under change-management we mean the coordination of changes,

which are operative, needs daily interference, economic planning, but it is not a short-term lasting process. For this period draws the attention Galileo Galilei who said: not knowledge, but learning, not the tenure, but the getting, not the attendance, but the way which leads to there mean the greatest pleasure.

It is generally known the fact that the companies which do not invest in knowledge do not compete with quality and creativity. Graffiti emphasizes this fact and raises an adequate question: "For those people who mean that knowledge is expensive, do they really count with the costs of the ignorance?"

Results - INNOTARS (questionnaires)

The Hungarian ventures do not compete with knowledge and a nationwide research program proves high benefit. First have a look at the results of the INNOTRANS program, whose research leader is Csath Magdolna. The National Research and Technological Office financed the Program. The most important goal of the program was to introduce the most authentically national small and middle enterprises innovation performance. I feature from the research those questions which are related to the knowledge economy, in any kind of aspects. Altogether 814 questionnaires and 85 deep interviews were at our disposal. In the first point, I was looking for an answer about how the economic policy could help to improve the innovation's performance of the companies.

Innovation is such an activity which cannot be successful without appropriate expertise and high-qualified human resources. Innovation is based on knowledge and it also needs it, requires creative and high-qualified experts. On the other hand, the enterprises drew the attention to the fact that for innovation, successful economical activities are needed: a favorable taxation system, the bureaucracy and corruption should be brought down. On the other hand, only a few 26.04% of the companies are on the opinion that the economic-policy should support the education and the training of experts. The Hungarian ventures have not recognized the potential possibilities lie in knowledge management.

Table no. 1. How could the economic-policy help the enterprises?

The economy-policy would promote the innovation with the following issues		
More prosperous taxation	693	85,14%
Less bureaucracy	549	67,44%
Less Corruption	430	52,83%
More favourable support system	415	50,98%
More favourable credit intake possibilities	311	38,21%
Less self-power by each applications	259	31,82%
Interests supports by innovation investments	256	31,45%
Education, experts training	212	26,04%
Others	20	2,46%
All enterprises	814	all firms 814=100%

The next chart uncovers much about in what measure the Hungarian enterprises prospects on knowledge. Among the activities which are highly based on knowledge, significant is the research-development activity. The expertise and the existence of creative experts are essential for this. The measure of how important the role of knowledge in the company's activity is and in what measure they use the obtained or obtainable knowledge is appropriate shown by the rate of workers from the R&D sector. From the interviewed 814 ventures, in 540 do not work employed experts in R&D field. What is the main reason for that? The answer can be defined in two aspects: on the one hand, for the Hungarian companies only in a little measure are characteristic the innovation, on the other hand, the majority of the enterprises doesn't want to compete with quality, but cheapness and price-reductions. On innovation and knowledge – development, only a few enterprises spend a considerable amount.

Table no. 2. What is the rate of workers in R&D by the interviewed companies?

Rate work in R&D	Number of firms	Rate (%)
0%	242	29,73%
1-10%	177	21,74%
11-20%	35	4,30%
Over 21%	62	7,62%
No dates	298	36,61%
All enterprises	814	100%

For the management, it is not the only issue to motivate their employees to achieve a higher work performance, but also to help and motivate them to feel some kind of commitment to improve their own individual skills as well. The success of the company can depend on – beside some other facts – the employees' positive attitude, qualification and creativity. In a well-managed business, the stakeholders share, their own ideas contribute together to the team and company's successes.

The prompt ideas and creative thoughts should be appreciated and possibly recompensed. The stakeholders should be inspired of sharing their ideas, knowledge and thoughts, because it can be the secret of success. If someone has a good idea, if he or she uses her or his knowledge and creativity to make her/him useful for the business, it is even not sure that he or she gets an honorable mention (in the Hungarian entities).

It is well mirrored in the next table that in a huge number of the Hungarian companies there are managers who do not even expect from their employees to help with their own ideas the decision-making process.

Table no. 3. The appreciation of knowledge, creativity and brainstorming, in management

Colleagues who are interested in knowledge-share	Number of answers	Rate (%)
Ideas without remuneration	448	55, 04%
Ideas, praise	217	26, 66%
Ideas, promotion	187	22, 97%
Ideas with remuneration	170	20, 88%
It is not expected from the colleagues, the management decides	132	16, 22%
Ideas, ideal	74	9, 09%
Other	30	3, 69%
All enterprises	814	all firms: 814=100%

Results - INNOTARS (deep interviews)

In the next point we are looking for the answer to the question: “Do the companies employ knowledge managers, innovations-manager and change-managers?” All the three positions have an important role if we deal with the knowledge-economy. From the 85 interviewed companies, only 12 firms indicated that they employ those people in the above-mentioned working position or in similar. It means only 14% of the companies involved in this research.

The question arises again in the reader: all the other companies are not managed the knowledge-processes or there is not enough financial coverage to employ such a kind of professionals. For the 14% rate, the question itself gives the answer.

Table no. 4. Do the companies employ knowledge managers, innovations-manager and change-managers?

No data	4	4, 71%
No of them exist	69	81, 18%
There is one of them	12	14, 12%
Altogether	85	100, 00%

In 12 enterprises we only found 7 change managers, that means 23% of all the companies. Innovation manager’s work for 6 companies, their rate is 7.05% compared to all the interviewed companies.

The next table also draws the attention that Hungarian enterprises do not count on knowledge, but only on human resources. The question is: “What kind of outstanding participants/shake holders are important for the effective innovation by the companies?”

Here it is shown again that for the Hungarian companies not the participants are the most important from whom they can get knowledge, new ideas, or with whom they could improve together the existed knowledge-level, but they rely on customers, partners and representation organizations, in a most widely range. The importance of customers is prominent according to the Hungarian firms. It is essential the continuous contact with the customers. The story is not about how to establish with creative thinking, knowledge, new, innovative things.

Table no. 5. From who can derive knowledge to realize a reform?

No dates	11	12, 94%
Brain stormers	1	1,18%
From whom you can get knowledge	1	1,18%
State, authorities	6	7, 06%
Suppliers	7	8, 24%
Universities	9	10, 59%
Competitors	7	8, 24%
Customers	21	24, 71%
Insurance companies	1	1, 18%
Partners	16	18, 82%
Endowments	1	1,18%
Industrial chambers, trade corporations	11	12, 94%
Research Institutes	5	5, 88%
Experts, consultants	9	10, 59%
Appropriate market circumstances, tenders	2	2, 35%
And its participants	2	2, 35%
All enterprises (85)=100%		

The INNOTRANS program had been always looking for an answer to the question, what kind of abilities the firms possess if we talk about reform. The next table summarizes, what would be needed for the companies for a more innovative operation? These dates also confirm my statement, which was defined earlier in my essay, namely the Hungarian firms do not base their operation on knowledge and it's not knowledge the primary factor in competitiveness.

Most businesses would need money and as we could understand from Reith Janos's former defined words, it is not always the money which is the most important benchmark and key factor of performance.

Table no. 6. What would be needed for the companies for a more innovative operation?

Information	29	34, 12%
Knowledge	36	42, 35%
Money	62	72, 94%
Technology	29	34, 12%
Relationships	37	43, 53%
Creative workers inside the company?	35	41,18%
The innovation inspired by the	37	43, 53%
Others	4	4, 71%
All enterprises (85) =100%		

Results - MMV research program

I have received similar results from another national - wide research program, which was organized by a Foundation named Local Enterprise Agency. The research leader of this research was Csath Magdolna, chairman of the department.

The aim of the research was to study how the situation of the inland small and middle enterprises has changed since 2002. From the research I could raise two issues, which could refer to the quality of the knowledge economy. The next table gives the answer for the question, which are the means of a successful long-term operation of the company?

We can see that from 71 enterprises, less than 20% would need better professionals. Among the listed factors it cannot be found that the ventures would need for knowledge-development a more efficient management. In the highest rate was out raised the new markets, but in high proportion are referrals to the products and services. In this survey, none of the Hungarian enterprises refers to the importance of knowledge.

The results of the MMV survey agree with the observations obtained from the INNOTARS research. Therefore, the general consequence - the Hungarian enterprises do not see knowledge as a chance for growing its competitiveness or as a mean of handling with crisis management - seems to be proved as a penitence.

Table no. 7. The means of a firm for a long-term operation

With a new product or service on the market	33	46, 48%
New technologies are needed to be practiced	21	29, 58%
New markets are needed to look for	37	52, 11%
Costs should be reduced	20	28, 17%
Quality should be improved	11	15, 49%
The managing and organizational methods should be developed	20	28, 17%
More qualified professionals are need to employed	14	19, 72%
Credit is needed	21	29, 58%
Other	14	19, 72%
All the enterprises		All firms: (71) =100%

Table no. 8 further support this conclusion. We can get the answer to the question: “What kind of contribution could help the firms to improve their chances on the market?” Similar to the INNOTARS research, we can also deduce the fact from the MMV survey, that the enterprises are not based on the participants during their operation, who make good use of their knowledge. A key role use to play the customers and the partner organizations..

These economic parties/participants do not form the company’s operation with their obtained knowledge and also their products and strategies, but with their existed demands and needs, which the firms want to satisfy at a higher level.

The most important motivation factor for the Hungarian enterprises in their operation and inspiration for innovation or change-management is not knowledge-development itself, but the continuous adaptation to the customers’ demands and needs.

Table no. 8. What kind of contribution could help to grow the market chances of the companies?

Chambers	24	33, 80%
Educational institutions	9	12, 68%
Competitors	12	16, 90%
Buyers	42	59, 15%
Suppliers	15	21, 13%
Bureaus	13	18, 31%
Others	3	4, 23%
All enterprises		71 = 100%

Results - KPMG research program

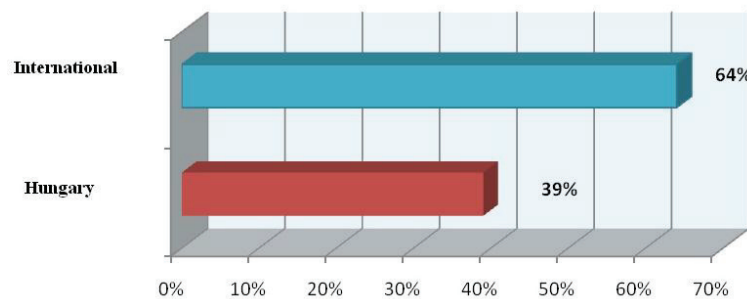
The KPMG has made a survey in 1998 and in 2000 about the issue of knowledge management and its situation, about the knowledge management practice in the huge companies. According to the research partners, in spite of the fact that it has just recently got into the business language, even more people share the opinion that in this approach hides such a power what can be a source of the sustainable competitive advantage.

The colleagues of KPMG have seen 18 more remarkable Hungarian enterprises, with a questionnaire which had already been used by a former international survey. The report has given us a relevant general idea about the Hungarian enterprises in the issue of knowledge management-development and in its adaptation, and about how they consciously deal with knowledge. By the chosen companies, firstly the top managers, the human and IT managers have been interviewed, who are closer to knowledge-management as an issue. Among the interviewed companies we can find public enterprises, companies in private sector in Hungarian ownership, international and national joint ventures, as well as firms participated in stock exchange and Hungarian subsidiaries of global international companies.

The most important question was in the survey, whether the Hungarian companies dispose of a strategy related to knowledge-management or not. In Hungary, only 38% from the interviewed companies dispose of it, contrary to 64% laid down in the international survey. From this result we can see the factors that backlog the

Hungarian economy competitiveness, compared with the developed countries. The table below made by KPMG also supports this statement.

Chart no. 1. Does the company dispose of a knowledge management strategy – comparison between the companies given a YES answer to the question?

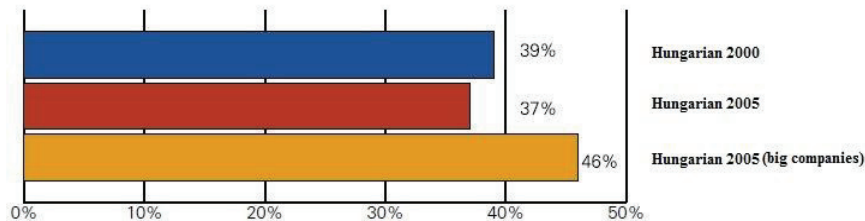


Why knowledge management is not effective for the Hungarian companies? One of the main factors is the lack of the cognition of the advantages related to knowledge-management, the lack of time and the fact that the colleagues do not want to share their knowledge with each other and with the management. It comes from the un-appropriate managing methods and from the lack of existence of the supportive corporate culture. By the half of the companies it has been proved that management is not committed enough to operate more effective.

Though these shortcomings were clearly shown by KPMG research that it does not mean knowledge for the companies, they could create competitive resources and successful crisis-management. The reason is behind the attitude, which is occurred by the competition with cheapness and it is very characteristic to the economy-philosophy of the Hungarian enterprises.

The KPMG has made a survey about the judgment of the inland situation of knowledge-management. It was made a survey in 2005, with the participation of 130 business organization. The comparative results are shown in the second chart recorded in 2000 and 2005. From the survey result it can be seen that compared to the 2000 results, the number of Hungarian enterprises has been decreasing.

Chart no. 2. Does the company own a knowledge-management strategy? – In rate of yes answers



Conclusions

In this or that measure, any kind of knowledge – particularly the common knowledge about the same issues, determines the society's details in many ways. Finally, all kind of knowledge is determined by the society and its structure. Knowledge is such a power resource and such a competitive element, which can basically determine the performance of a company, moreover the performance of the completely national economy.

In our globalized world, knowledge, research-development and innovation are proved as such unique means, which can mean the outstanding possibility to be able to be competitive. Knowledge is a competitive advantage, a possibility for change and the most essential source of power in adaptation. We could be able to be ready for the continuously renewal with knowledge, expertise, creativity and to produce such products and services which can always create newer and newer values for our customers.

There are some countries and enterprises where it has already been recognized knowledge as an investment. Knowledge is today one of the most returnable form of investment, because we can improve our competitiveness with appropriate knowledge or at time of recession we can reduce the impacts of crisis at a certain level. Those countries, where more money is invested into this, have not suffered such big losses than those, which have tried to reduce the damages derived from the recession with cheapness. Knowledge is not only an effective and more competitive economy resource, but it's the possible mean of creating social capital.

According to Dalai Lama: Share your knowledge with others: this is the only way to be immortal. In the interest of success they are

equally needed resources as power for the economy, financing, the employees' satisfaction, the corporate culture, innovation, social capital and at the same time focuses on knowledge. Everything is connected to everything and we could perceive it in connection with knowledge-management.

The effective knowledge economy assumes the massive social capital, the excellent corporate culture and the employees' satisfaction. If knowledge is at a high level, it is easier to create new products and services, the employees are more creative and the problem solving is simpler and quicker. These abilities are more strongly needed when the company has to face with recession.

The competitive corporation is an agile company, whose real competitive advantage derives from its flexibility. In our fast moving world, the conformation became a fundamental assumption in order to be in competition. To be competitive means to have such factors as innovation, research – development, education training, quality etc., which are also the means for the reduction of the impacts derived from crisis.

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