

## **COMPETITIVE ADVANTAGES OF INTERNATIONALLY OPERATING COMPANIES**

**Ľuboš PAVELKA, Peter KRCHNÁK**

**Abstract:** Companies operating in more than one country may have several competitive advantages compared to companies operating in the same market and not internationally known. These benefits include an internationally recognized mark or the possibility of using economies of scale that a company operating in only one country can not at any time achieve. The aim of this paper is to provide a comprehensive summary and description of the competitive advantages of internationally operating companies.

**Keywords:** Competition, internationally operating company, cost competition, differentiation advantage

## **SUPPORT AND FINANCING OF SMALL AND MEDIUM-SIZED ENTERPRISES IN SR**

**Jaroslav JAROŠ, Jana JAROŠOVÁ**

**Abstract:** Small and medium-sized enterprises (SMEs) are an integral part of the business environment in all countries. SMEs represent a majority share of the overall structure of business entities. The number 19 million of SMEs in the European Union (EU) make up 99.8 % of all EU enterprises. For the economy of the state and the region this type of enterprises represents an irreplaceable pillar of the economy. However, SMEs have more difficult access to foreign financial resources needed for their development and increase of their competitiveness. Therefore we will examine the funding possibilities of SMEs in the Slovak Republic in this article.

**Keywords:** Small and Medium-Size Enterprises (SMEs), financial support, innovation, European Investment Fund (EIF)

## **PREDICTION OF THE DEVELOPMENT OF THE TAX REVENUES OF THE PUBLIC ADMINISTRATION SR FOR THE YEARS 2015 – 2018**

**Patrik BÖHM, Gabriela BÖHMOVÁ, Jana GAZDÍKOVÁ**

**Abstract:** We examined the prediction of the tax revenue of the Slovak Republic in 2015 – 2018 in our paper. Using the data from 2000 – 2014 we have created the regression models of general government tax revenues used for its prediction for years from 2015 to 2018. We used linear regression model for construction of the 90% confidence intervals, which indicate that we can expect the general government tax revenues to be (in millions of Euro) in  $\langle 11977, 14321 \rangle$  in 2015,  $\langle 12408, 14806 \rangle$  in 2016,  $\langle 12836, 15294 \rangle$  in 2017 and  $\langle 13263, 15785 \rangle$  in 2018. We also compared the results given by regression model to the estimates of Institute for Financial Policy. It shows that predictions given by Institute for Financial Policy are between the calculated margins.

**Keywords:** tax, general government tax revenues, prediction of the general government tax revenues, regression analysis

## **SUPPORTING APPLIED RESEARCH AND DEVELOPMENT IN THE CONTEXT OF UNIVERSITY SCIENCE PARKS AND RESEARCH CENTERS**

**Jana JAROŠOVÁ, Andrea ČOREJOVÁ**

**Abstract:** This paper describes the indicators evaluating the level of research and development (R&D) in the Slovak Republic and provides the overview of the current level of R&D infrastructure in the Slovak Republic. The aim of the paper is to point out the problems associated with the success rate indicators of R&D and the possible misrepresentation of these indicators in future period as a result of changes in the way of R&D funding of university science parks and research centres in the Slovak Republic.

**Keywords:** applied research and development, research centre, support of research and development, funding, University Science Park

## **PROPOSED CHANGES TO THE CLASSIFICATION OF ENTERPRISE DIAGNOSTICS**

**Barbora GONDŽÁROVÁ**

**Abstract:** This paper is focused on business diagnostics and selected diagnostic methods that can be used in the business diagnostics. Then there are various methods closer defined. Selection of methods applied in diagnostics may affect the overall results of performed diagnosis and thus the conclusions arising therefrom. Appropriately selected methods chosen by the desired criteria can positively affect the performed diagnosis and consequently the overall direction of the enterprise.

**Keywords:** business diagnostics, diagnosis, diagnostic methods, financial health, classification

## **THEORETICAL CONCEPTS OF INTEGRATED BUSINESS MANAGEMENT**

**Miroslava SOLČIANSKA, Viera BARTOŠOVÁ**

**Abstract:** Global market and improving of European position on this market put great demands on the knowledge level and its transfer to new progressive conceptions, methods and financial management tools. Together with dynamic economic environment in which companies do their business they increase the uncertainty and risk level in all business activities including investment activities. The importance of integrating the basic principles of these activities, their goals and stimuli into single system is increasing.

**Keywords:** integrated management, management by ROI, ROI (Return on Investment), ROE (Return on Equity), EVA (Economic Value Added)