

Zeszyty Naukowe
Wyższej Szkoły Bankowej we Wrocławiu
Nr 32/2012

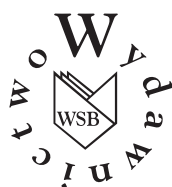
**Mikroekonomiczne i makroekonomiczne
uwarunkowania sprawności procesów
zarządzania przedsiębiorstwami**

The Wrocław School of Banking
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No. 32/2012

Microeconomic and macroeconomic
determinants of business management
process efficiency

volume editors

Marian Noga and Krzysztof Łobos



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redaktorzy tomu
Marian Noga i Krzysztof Łobos



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Summaries

Krzysztof Orlik

Attempts to create behavioral macroeconomics vs. modification of the *homo oeconomicus* model

The basic foundation of the currently dominating economical paradigm is the existence of a rational, calculating and forecasting human – *homo oeconomicus*. The theory basing on this foundation cannot face such phenomena like the last economical crisis. Some new concepts arise as behavioral macroeconomics. The most complex presentation of these ideas is *Animal Spirits* written by George A. Akerlof and Robert J. Shiller. They analyze confidence, fairness, antisocial behavior, money illusion and stories that dominate in social consciousness trying to create foundation of a new school in macroeconomics. The article explores these foundations.

Aleksandra Zygmunt, Patrycja Wicher

The estimation of shares investment attractiveness on the base of quoted companies belonged to building materials industry

The paper concentrates on shares investment attractiveness diagnosis of companies from building materials industry, which are quoted on the Warsaw Stock Exchange. In that area it was emphasized the importance of fundamental analysis in the process of shares selection to portfolio and the role of multidimensional comparative analysis methods. The particular attention was put on the significance of taxonomic attractiveness measure of investment. In that base the shares investment attractiveness estimation of quoted enterprises belonged to building materials industry was based. The study uses data from enterprises financial statements for years 2005-2010.

Justyna Zygmunt

The impact of macroeconomic factors on investment external financing in polish quoted metals companies

The main issue of this paper concerns the impact of macroeconomic factors on investment external financing, as based on Polish quoted metals companies. The principal purpose is to identify the factors in question, as well as to recognize both the strength and the direction of their influence on investment external financing. The paper consists of two parts. The first part regards the research expectations connected with the macroeconomic factors impact on investment external financing. The second one contains the empirical verification of the established research assumptions.

Paweł Siarka

Analysis of the stress test. Example based on a portfolio of mortgage loans

In the article the author presents the idea of stress test analysis with reference to credit risk. This concept is one of the foundations of modern risk management systems in the opinion of the Basel Committee. The author refers to the one-factor model, which is used in banking in calculating the capital requirements in accordance with the IRB (Internal Rating Based Approach) model. Referring to this model, the author presents a method that allows performing the stress test procedure by modeling the values of model parameters to determine the level of insolvency.

The article presents an example illustrating the application of the presented method. The author carries out an analysis of the stress test for mortgage loans that were acquired from one of the leading banks operating in Poland. As a result, the predictions of probability of default are obtained, which show relatively high values of potential losses that exceed the estimates of unexpected losses.

Piotr Szczepaniak

Profitability of financial sectors in Poland over the years 2006-2010

The paper aims at comparing profitability ratios in financial sectors in Poland and at revealing the differentiation of the ratios in the sector. As the research comprises years 2006-2010, the paper shows whether the financial crisis has had an impact on profitability of the researched sector and what is its extent. The paper also evaluates the profitability risk in particular sectors by means of a standard deviation, and measures the linear dependency between ratios from financial sectors and Warsaw Stock Exchange Ratio sectors. Historical information on profitability of particular sectors is supplemented with a comparison of anticipated rates of return calculated by means of DRI and DCF methods.

Svetlana Rogozina

Advent and development of Double-Entry Bookkeeping

The existing accounting system is based on the fundamental principles of double-entry bookkeeping. The place and the reasons for the advent of double-entry bookkeeping have been hidden in the fog for centuries, and are the subject of research in different countries. The article presents an analysis of existing theory for the advent of double-entry accounting, stages of its development, as well as attempts at the reforms (English and Russian accounting systems) and prospects for the future.

Dominika Markiewicz-Rudnicka

Credibility, usefulness and faithful reflection and usefulness of accountancy information

Financial accounts, created within the confines of accountancy, are made according to particular rules, with the preservation of appointed qualitative features. The main purpose of this article is to point how the tendencies occurring in contemporary accountancy influence the problems of

assurance accountancy information which new qualitative features gave voice. This article shows that evaluating conditions of management, change of accountancy from retrospective to prospective have influence on the value of attributes which supply useful information in communication system of accountancy.

Adam Czerwiński

**Application of Time Driven Activity Based Costing (TDABC)
for determination of information processes costs**

The article aims at presentation of Time Driven Activity Based Costing (TDABC) possible applications as an efficient tool for evaluation of efficacy of actions and information processes. Assessment of information costs and information actions is impeded due to various reasons. As a result that in information economics neither separate concept nor methodology for this kind of costing was developed. Thus, it leads to a lack of appropriate tools for pricing not only of information but also information products. Time Driven Activity Based Costing is from its nature designed to evaluate costs of actions applying one of consumed by them resources – time. Thanks to that, it is simple and universal in application and can be used with success to evaluate costs of information processes. In this article the author shows its application as exemplified by the “request for quotation (RQF) – quotation” process. At the beginning the process was modeled by the author with use of operations network. Afterwards, the time and work resources needed to accomplish the operations contributing to the process as well as their drivers were determined. It allows the author for writing time-equations and costing formulas for the process. With application of above mentioned formulas the author of the article analyses the time and cost efficacy for realization of the information process for different clients. Because of it was possible to additionally evaluate the influence of cost structure of work resources on efficacy of “request for quotation (RQF) – quotation” process realization.

Marcin Krzesaj

The use of factor analysis to research information activity of companies in online business

The paper presents the results of the signalling and screening information on the Internet. The use of factor analysis has created a new tool for measuring the level of information activity. This tool can be used by companies in online business to perform periodic tests of their information activity.

Maria Niewiadoma

**Multidimensional approach to the changes of the principles (politics)
of the accountancy of the banking sector in the critical situation**

The study offers the composition of the valid recipes relating to the politics of accountancy for the banking law firms in the EU scale and national one. Moreover, applied solutions were studied for the realization put aims investigations by chosen commercial banks in 2010 (WBK Bank Zachodni, DZ Bank Polska SA i Kredyt Bank SA). In the fields where we have legal lacks, non-uniform interpretation of the banking and accountancy law or the different level of the knowledge of specialist manager personnel in commercial banks or different trade experiences, applied solutions connected with the introduced principles of accountancy could be different.

Andrzej Brzeziński

Owners as stakeholders of small and medium-sized enterprises

Owners are the important stakeholders of small and medium-sized enterprises. They are inventors and managers of the conception, whom – after starting the company – usually become bosses. The success of such venture depends on their managerial competences, involvement in the activity of the enterprise and skills-building relationships with other stakeholders.

The article is an attempt to identify the objectives and expectations of the stakeholders of small and medium-sized enterprises. Theoretical considerations are combined with the results of empirical studies carried out among SMEs sector. The author's business experience was also useful to the analysis.

Marcin Motnyk

Decision process and his factors in an organizations management

Decision process is one of the most important element of a manager's activity. It makes no difference as to what kind of organization is taken into consideration (type of organization, law form). Differences can only be connected with the key factors that influence a decision situation is factor that influences the structure of a decision process. In managerial practice we usually meet restricted rationality of a decision process. It allowed to build a number of decision making models with restricted rationality of decision process, and also a number of tools built to help managers in making a proper decisions.

Magdalena Antonijczuk-Krzyżków

**The development of the pharmaceutical market in Poland
in the light of changes of sales level in the period 2008-2011**

Polish pharmaceutical industry is an important part of the national economy. The economic transformation which started in the 90s consisted of the progressive transformation of the market, and with it the pharmaceutical industry. For several years there has been a continuous progress in sales, including the pharmaceutical market. This article presents an analysis of sales in the pharmaceutical sector over the last five years.

Aleksandra Zygmunt

The indebtedness of chemical industry in Opolskie Voivodship diagnosis

This article deals with the results of indebtedness examination of enterprises belonging to chemical industry in Opolskie region. The study is based on ratio analysis. The particular attention was put on usage: Debt Ratio, Long-term Debt to Total Debt Ratio, Debt to Equity Ratio, and Long-term Debt Ratio.

Jakub Ryśnik

Joining the organizational network decision making proces

Autonomous enterprises are not present in the economy. As a result of globalisation we observe the living networks of firms (enterprises' ecosystems). Chosen problems connected with the enterprise management in the situation of joining the network of the organizations are presented in the article. Also the sketch of the decision making process in such situation is described. The decision criteria also are pointed out. The article focuses on the examples of the network organizations such as clusters which results from the author's own experience.

Alicja Gębczyńska

Efficiency measurement for logistic processes

Managerial decisions should be based on analysis of reliable data and on assessment of the collected information. Managers need specific tools enabling them to assess efficiency of the activities undertaken in order to appropriately manage an organisation and processes. The article is devoted to measuring efficiency of processes and actions. It provides a discussion on the potential methods to be used in efficiency measurements for such processes and establishes both limitations and advantages resulting from the measurement conducted. All the relevant problems have been analysed with reference to logistic processes resulting from the need to coordinate flows, statuses and arrangement of materials, information and financial resources.

Grzegorz Wudarzewski

Selected concepts of organizational climate

The article contains a description of the selected concepts of understanding organizational climate based on domestic and foreign literature. The author attempted to systematize in his work this area, indicating the importance of assumptions regarding the interpretation of the organizational climate, and explaining the character of individual approaches. In the paper has been presented the agreed-upon (relative) character to separate the different concepts, indicating links between them. In the final part of the article the author proposes his own interpretation of the organizational climate, referring to different threads of separate concepts. The author describes in detail the relationship of his proposals with different concepts of understanding the climate category.

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