

## **INTRODUCTION**

This monograph composed of 17 articles is an initiative of the authorities of Faculty of Management at the University of Lodz in order to intensify the efforts of young researchers in the field of popularizing the results of research work in English. An equally important condition for the publication of this monograph is to organize an international conference on Current Trends in Management, Finance and Accounting Sciences, which aim would be to exchange experiences between the Faculty of Management at University of Lodz and partner universities, such as Johannes Kepler University Linz, Kaunas University of Technology and The University Pierre Mendès France of Grenoble.

Collective and individual scientific research, as well as international activities in this respect, are necessary to keep up the high standing of the Faculty on the scientific map of Poland, as well as full academic capacity to develop its own scientific staff.

Buoyant development of research and a very close relationship with business practice through the implementation of numerous organizational innovation in the business have contributed to achieving high academic positions of Management Faculty of Lodz University in the Poland and abroad.

Scientific activities of the Faculty are closely linked with the activity of teaching.

The present didactic offer is one of the most extensive in comparison to other management faculties in our country as it includes 4 specializations, i.e.: Management, Finance and Accounting, Logistics and Spatial Economics. The Faculty's scientific research as well as organizational and didactic achievements have significant input into the development of the management-related sciences. They are not only recognized in the Polish scientific environment, but also in numerous foreign centers with which the Faculty cooperates on a broad scale in various forms including participation in international research grants, organization of international conferences.

The achievements of scientific research and educational organization have a significant contribution to the development of management science and finance. It is perceived not only in the Polish scientific community, but also in many foreign sites with which the Department conducts extensive cooperation in

many forms, such as participation in international research grants (such as Erasmus, Leonardo da Vinci, the EU Framework Programs and European joint organization of international conferences and symposia, guest lecturers given by visiting professors, and joint publications.

Faculty of Management, University of Lodz conducts research aimed at the most crucial for the development of the country's economy problems, especially included in the National Framework Program for the problem of "Competitiveness of Polish economy in terms of sustainable development." The realization of this issue is part of a vast majority of Departments at the Faculty of functioning.

This publication is an overview of the main lines of research currently conducted in various departments of Faculty of Management and the presentation of interests of foreign partners.

This monograph opens a study prepared by Gerhard Reber concerning effective leadership behavior by means of acculturation who describes cultural differences and learning strategies in Germany and USA. Next article prepared by Rimante Hopeniene, Dalia Kunigeliene and Raimonda Minkute-Henrickson analyses the concept of social responsibility and peculiarities of its application in education sector like universities.

Ceslovas Christauskas and Regina Miseviciene presented in their paper the investigation of accounting software for Lithuanian small and medium enterprises.

A paper of Neringa Langviniene and Jurgita Sekliuckiene describes the influence of human resources on achieving a competitive advantage in service sector in Lithuania.

Ewa Śnieżek shows in her article the picture of financial condition of Polish companies listed in 1995–2010 on the base of their cash flows initial evaluation.

Radosław Ignatowski described the concepts of groups in accounting regulations and their impact on the level of capital, presented in the financial statements.

The article prepared by Bożena E. Matusiak, Anna Pamuła and Jerzy S. Zieliński pays special attention to the basic problems of traditional electric power systems that intend to develop Smart Grids.

Grzegorz Urbanek concentrated in his paper on the description of the role of strategic options in shareholder value creation.

The paper written by Tomasz Wnuk-Pel is devoted to the results of innovations in management accounting at the turn of the 20<sup>th</sup> and 21<sup>st</sup> century.

Halina Waniak-Michalak and Ewelina Zarzycka concentrated in their paper on the description of Influence of the financial and non-financial information on the results of the public benefit organizations.

The article prepared by Beata Szkudlarek and Ewelina Zarzycka draws special attention to waste identification and measurement as a first step towards Lean Management.

In his paper Mikołaj Turzyński is presenting thoughts on performance measurement in Juliusz Au's theory of agricultural accounting in 19<sup>th</sup> century Poland.

Maciej Frendzel described the use of fair value in measurement of non-current tangible assets by listed companies in Poland.

The paper written by Anna Kaczorowska and Anna Pamuła is devoted to activities undertaken in Poland for creating the fundamentals of electronic administration and its development.

The article which authors are Izabela Bednarska-Wnuk and Marzena Syper-Jędrzejak is devoted to cooperation of science with the business as a trend in hiring staff.

Tomasz Bartosz Kalinowski described the methods and tools which are used in implementing the concept of business process maturity assessment.

The monograph also concludes an article written by Maciej Urbaniak who shows Reasons and benefits of implementing Six Sigma in the empirical study of enterprises operating in Poland based on the results of the empirical studies.

As an editor-in-chief I would like to express my gratitude to the Authors of all articles comprised in the hereby publication and I would like to emphasize that these papers reflect current research problems that fit into the framework of the management-related issues and may become the inspiration for further considerations, especially in case of young scientific employees.

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Łódź, September 2011