

be achieved unless the quickness in logistic processes is backed by quality course of processes which precede, accompany or follow and that is not only within a single company. To secure the flexibility in a really sufficient way is possible only through changes in way of thinking and entrepreneur's approach. Successful will be those companies that would stop viewing their business partners as a barrier but as a source to increase efficiency and that would be able to make use of advantages potentially brought by their mutual cooperation.

Quickness is thus one of the ways to secure continual economic prosperity of the company. To be capable of a quick response to requirements and needs of the "right", i.e. valuable customers, such measuring system must be created that would allow segmenting the customers by value as well measuring the impact of changes not only in the revenues but also in the expenses. That means that the cost control system should be able to provide better information for decision making related to expensiveness of various variants of service to the customers so that the highest benefit could arise for both the parties.

In the article, various possibilities of accelerating value-creating process are defined, and that is not only within a single company but also within the logistic chain and the cost control system requirements are discussed for needs of measuring the economic impact of particular variants implementation.

SELECTING THE KPI OF SME BY INCORPORATING LIFE CYCLE STAGE APPROACH

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An enterprise as a socio-economic system within its period of existence passes through various stages defined in literature as business life cycles. Each of these stages has its own characteristics. The American management specialist I. Adizes has established a paradigm consisting of 9 such stages. The interest of the entrepreneur and the goals set lie at the bases of such life cycle division: *agitation, infancy, growth, youth, prime, aristocracy, autocracy, bureaucracy, death*. The life

cycle stages each address the most topical problems at a set period of existence (assignment, administration, ideas, communication). Each of these stages poses its own peculiar problems related to the measurement of the overall success of the enterprise. However, there is not a unanimous opinion concerning the division of life cycle stages to be observed in the literature available. A five stage paradigm has been suggested – *establishment of an enterprise, extension, maturity (optimum functioning), decline and bankruptcy*. Within the context of the efficiency performance indicators of an enterprise a four (most characteristic) stage division exists: *establishment, growth, maturity and decline*.

The enterprise performance measurement is topical within each of the life cycle stages. The authors believe that the key performance indicators (KPI) system that has been established based on the most typical characteristics and problems within the corresponding life cycle stage can more efficiently provide information to the management in the decision adoption process. KPI combines both the financial and non financial metrics which act for the management as informative benchmarking tools providing the bases for decision formation. The choice of KPI is correlated to the measuring goals (economy, efficiency, functionality, quality) and processes defining the directions of the flow of the values of the enterprise (investments, profits). It is not possible to improve the enterprise's performance indicators without primarily attaining effective utilisation of all the related resources (capital, human resource, current assets and information).

The authors propose to divide the life cycle into 3 most crucial stages: *growth, maturity and decline*. The authors believe that the problems of an enterprise in different stages of the life cycle can be characterised by the indicators of Liquidity and Profitability (see fig.1). The priority indicators of a stage of the life cycle characterize the sustainability of the enterprise taking into consideration short term stability conditions. Liquidity is related to the problems of the growth stage of the enterprise, while the importance of Profitability increases with later stages of the life cycle and affects the long term life quality and growth potential of an enterprise.

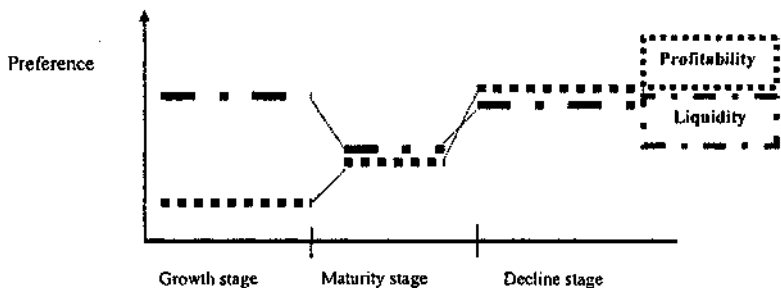


Fig. Hypothetical correlation between the indicators and company life cycle stages

EMPLOYEES AND CORPORATE SOCIAL RESPONSIBILITY

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Social responsibility is a nebulous idea and, hence, is defined in various ways. Often it is used within a management context to refer to businessmen's decisions and actions taken for reasons at least partially beyond the firm's direct economic or technical interest. Nowadays importance of Corporate Social responsibility (CSR) is greatly increased, not only in most widely used aspects as environment, stewardship or sponsorship, but also in all the remaining elements of CSR.

Around the world there are lots of companies, who move forward or already work within Synergistic CSR level where CSR consists of a search for well-balanced, functional solutions creating value in the economic, social and ecological realms of corporate performance, in a synergistic, win-together approach with all relevant stakeholders. The motivation for CSR is that sustainability is important in itself, especially because it is recognized as being the inevitable direction progress takes. Also there are some companies who integrated CSR in everyday aspect of their operation that they already reached Holistic CSR level, where CSR is fully integrated and embedded in every aspect of the company, aimed at contributing to