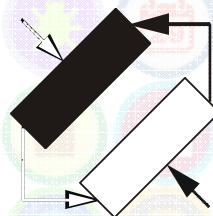




UNIVERSITY OF NATIONAL AND WORLD ECONOMY  
DEPARTMENT OF MANAGEMENT

BULGARIAN ACADEMIC SIMULATION AND GAMING ASSOCIATION  
FRIDAY NIGHT SEMINAR CLUB



Are privileged to extend an invitation for

INTERNATIONAL & INTERDISCIPLINARY SCIENTIFIC CONFERENCE

**VANGUARD SCIENTIFIC INSTRUMENTS IN MANAGEMENT '2012**  
**(VSIM:12)**

IN THE PERIOD 12.09.2012 – 16.09.2012  
RAVDA, BLACK SEA COAST, BULGARIA

**Third call**

**Concept**

The conference is organized by the Department of Management at the UNWE and by Bulgarian Academic Simulation And Gaming Association (BASAGA). It is meant to be vanguard bound, free choice based, no parallel sections, heavily discussion oriented, improvised, low cost.

**Presentation**

It is expected, without being obligatory, that every participant prepares expressive presentations on vanguard topics in the wide area of management. If you are unable to participate personally, a complete video-conference solution to facilitate distance participation is available.

**Publication**

The proceedings of the conference will be published in a volume of the electronic journal "VANGUARD SCIENTIFIC INSTRUMENTS IN MANAGEMENT" (ISSN 1314-0582) on a compact disk and on the specially designed website. The authors are expected to submit full texts of the papers shortly after the conference. Papers and presentations presented and discussed at the conference are accepted for publishing. Papers not presented at the conference follow the procedure of blind peer review.

**Conference committee and editorial board of the electronic book:**

Prof. Eng. PhD Angel Marchev - chairman  
Prof. PhD Radoslav Tzonchev  
Prof. PhD Margarita Harizanova  
Prof. Eng. PhD Maya Lambovska  
Prof. PhD Matilda Alexandrova  
Prof. PhD Mariana Kuzmanova  
Prof. PhD Nadya Mironova  
Prof. PhD Violeta Kasarova

**Contact person**

assist. prof. PhD Angel Marchev, Jr.  
Mobile: +359888444062  
E-mail: [avangard\\_conf@yahoo.com](mailto:avangard_conf@yahoo.com)

**Accommodation**

All participants will be accommodated at the [Study & Relaxation Center of UNWE at the town of Ravda, \(30 km. north of Burgas\) at the Black Sea Coast](#) (Google Maps: "42.643418,27.679839"). The best travel option is to fly to Burgas International Airport. On your request you will receive more details/support on transportation from Sofia and/or Burgas to Ravda.

**Fees & payments**

There are two options for payments: full payment and partial payment. The full payment for the conference is €240 and includes five days (four nights) accommodation with three meals a day and participation fee. The partial payment for the conference is €36 per night, €12 per day for meals and obligatory participation fee of €100. If you wish to exercise partial payment, it is necessary to state in your registration e-mail the dates of stay at the conference center and if you wish to have meals there. Deadline for payment is 01. September. 2012):

**Bank transfer information**

Bank: **Bulgarian National Bank**  
Address: **1, Knyaz Alexander I Sq., 1000 Sofia**  
IBAN: **BG03BNBG96613100174601**  
BIC(SWIFT): **BNBGBG62**  
**University of National And World Economy**  
(Please fill in "VSIM:12 conf. Ravda" in the explanation field)

**Technical requirements for paper formatting**

All authors take full responsibility for the authorship and the originality of the work, as well for mistakes due to their fault. The papers should be formatted according to the following requirements: File format: Microsoft Word 97 – 2003; Page setup: Page size A4, Page margins top 2 cm., bottom 2 cm., left 3 cm., right 2 cm.; Paragraph: First line indentation 1,25 cm., Line spacing 1,5 lines, additional spacing 6 pt. before each paragraph and 0 pt. after, standard tab 1,25 cm; Font: Arial, 12 (for the main text).



# TECHNICAL PROGRAM

(as of 11 September 2012, subject to change)

## WEDNESDAY, 12.09.2012

- Travel and accommodation
- 19:30, Registration (in the lobby)
- 20:00, Social programme

## THURSDAY, 13.09.2012

9:00, Conference opening

9:15 Discussion topic: **Vanguard quantitative methods**

- Introduction
- Religious affiliation in Romania – evidences, changes and directions - Claudiu Herteliu
- Analysis of behavioral economics and the effects on capital market - Mihail Sacala
- State-Owned Banks from Romania - Ramona Dumitriu, Razvan Stefanescu, Costel Nistor
- Prolonged Holiday Effects on the Romanian Capital Market Before and After the Adhesion to EU - Ramona Dumitriu, Razvan Stefanescu, Costel Nistor
- Ways of diagnostics and evaluation of the models with missing values in mass researches – Deyan Lazarov
- Personal opinion on the question “Has the end of the fundamental analysis come? – Venelin Boshnakov
- Governing a debt crisis or forced, chaotic counter measure? – Elena Ralinska
- The Pricing of Exchange Risk in Emerging Markets - Andrey Voronin

13:30, Lunch

15:00, Free discussions in non-formal groups

17:00, Five O'clock Tea

17:30, Free discussions in non-formal groups

20:00, Social programme

## FRIDAY, 14.09.2012

9:00, Discussion topic: **Current topics in business management**

- Introduction
- The new rules of marketing – Septemvrina Kostova
- BYOD – tendencies, perspectives and risks – Ivaylo Konov
- Mapping organization culture with complex multi-level models – Kiril Dimitrov
- Challenges in integration of two organizational cultures – Stoyan Koev
- Management of organizational culture – Svetlozar Manasiev
- Social responsibility and key indicators for efficiency – Marina Kamenova-Timareva

Discussion topic: **Management decisions in risk and uncertainty**

- Risks while realization of outsourcing projects in Bulgarian business organizations – Matilda Alexandrova-Boshnakova
- Risk management while developing transport projects – Violeta Bakalova
- Prisoner's Dilemma for bank groups of EC – Miroslav Nedelchev
- Concession risks in Bulgaria – Metodi Ivanov
- Geo-economic and futurological aspects of development in the contemporary World – Kamen Petrov

13:30, Lunch

15:00, Free discussions in non-formal groups

17:00, Five O'clock Tea

17:30, Free discussions in non-formal groups

20:00, Social programme



## **SATURDAY, 15.09.2012**

### **9:00, Discussion topic: Teaching in 21 century: active methods**

- From scholasticism to gamification – Angel Marchev, Angel Marchev, Jr.
- Increasing the motivation through game-like approach in management – Nevena Georgieva, Angel Marchev, Jr., Angel Marchev
- Assessment centers – essence and applications – Daniel Panchev
- Methods for identification of talents in the organization – Petar Petrov
- Design of workplace – Nadia Mironova
- Improving of distance learning – Marko Timchev
- Rational strategic approaches in business negotiations – Vesela Savcheva

### **13:30, Lunch**

### **15:00, Discussion topic: Teaching in 21 century: active methods**

- Introduction
- Junior achievement entrepreneurial student companies and competition: predictive analysis, success patterns and challenges - Elica Efremova, Iglia Milosheva, Kaloyan Haralampiev, Petko Ruskov
- Social Entrepreneurship and Intergenerational Fairness Challenges - Milena Stoycheva, Petko Ruskov
- Educational Management by Evaluation Measurement. (Transposing Fixed Scale Assessment into Relative Scale Assessment.) - Kaloyan Haralampiev, Dimitar Blagoev
- Using IT and social media technology to innovate business processes in electric utility organization - Andrey Bachvarov, Petko Ruskov
- Using activity theory to conceptualize customer creativity in the adoption of new technological products - Stoyan Tanev

### **17:00, Five O'clock Tea**

### **17:30, Free discussions in non-formal groups**

### **20:00, Social programme**

## **SUNDAY, 16.09.2012**

### **9:00, Discussion topic: Investments – a look into the future**

- Introduction
- Greek debt crisis of 2010 and market efficiency of the stock market: empirical study of stock markets from the Balkan region – Nikolay Netov, Boyan Lomev
- Passive portfolio management by solving the stochastic equation of Riccati – Ivan Ivanov, Boyan Lomev
- Indices as means for feeling the stock market pulse – Jordan Zabunov
- System of balanced indicators – Marko Timchev
- Expanded model for analysis of return on equity in the context of financial equilibrium of the enterprise – Rosica Ivanova
- Heuristic Methods for Simulation of Asset Paths in the Black-Scholes Model - Mariyan Milev, Antonia Lambova
- Derivatives as means for efficient investment portfolio management – Stoimenka Tonova, Radoslav Tzonchev
- Choosing a plug variable while constructing a financial model – Stela Kercheva, Angel Marchev, Jr., Angel Marchev
- Software realization of system for collective prediction of optimal stock market investments – Ruslan Germanov, Angel Marchev, Jr., Angel Marchev
- Exhaustive weighted average index from the investment instruments traded on Bulgarian Stock Exchange – Angel Marchev, Jr., Angel Marchev

### **13:30, Conference closing**