

## **School of Expertness and Valuation ITB**

### **FORD 5. Social Sciences**

#### **Module 3**

##### **Topic 3.1 General self-assessment of the social benefits of R & D & I in the areas of research in the evaluated unit and the evaluated unit as a whole**

**Self-evaluation:** The Institute of Expertise and Valuation employs forensic experts, academics and practitioners. The Institute of Expertise and Valuation was established on 1 July 2015 and, based on a decision of the Ministry of Justice, was entered in Section I of the list of expert institutes for the field of economics, in accordance with Act No. 36/1967 Coll., On Experts and Interpreters, as amended. regulations. The Institute is authorized to perform expert opinions in the field of financial assets, valuation of companies, review and assessment of transformations of companies, review and assessment of relationships, contracts, prices and other facts under the Commercial Code, accounting, valuation of intangible assets, non-cash deposits, investments, wages, real estate and real estate valuation. In 2016, the institute extended the expert license to the field of Mechanical Engineering with the scope of expert license for machine constructions, technological equipment, transport and handling techniques, production and materials engineering (systems and processes, production machines and equipment), technical condition assessment (quality, reliability and safety). ) of production machinery and equipment, including assessment of the causes of accidents of machinery and equipment. In the summer of 2018, in addition to the fields of Economics and Engineering, the institute succeeded in extending the expert license to the field of Civil Engineering with a scope of authorization for residential, industrial and agricultural buildings and assessment and supervision of contracts with requirements for creating documentation in BIM Building Information Modeling.

The expert institute of the university offers a close connection between the scientific point of view and the real world, thanks to which each expert opinion is processed according to the latest scientific knowledge in the given area.

The Department of Expertise and Valuation is also a guarantee workplace for teaching the specialization Business Finance within the bachelor's field of Business Economics and guarantees the teaching of the professional study program Master of Business Administration with a focus on Business Finance. The Financial Management specialization expands the knowledge about the company and its finances significantly compared to the bachelor's program by another dimension - the financial element.

The Institute of Expertise and Valuation directs its research activities to the economic field, specifically focusing on solving economic problems in the areas of comprehensive business evaluation, financial analysis of companies, prediction of future business development and its value to a selected area of industry.

In addition to the standardized solution, these areas are solved using the application of artificial intelligence - artificial neural networks. Although artificial intelligence is widely used today and artificial neural networks have considerable potential, they are still not

perceived in the corporate field as a useful tool for solving corporate economic problems. In business activities, such an application can warn the company on the market in time against a possible decline or, conversely, can predict the development of various factors with respect to the parameters of the economy. It is here that the Institute sees considerable potential - to use artificial intelligence - neural networks and apply them to economic practice.

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**Are all employees full-time and perform professional work / expert opinions only within the Institute of Expertise and Valuation?**

All employees are full-time and are registered as experts at the Institute of Expertise and Valuation, where they prepare expert opinions.

### **Topic 3.4 Revenues from non-public sources (except grants or contract research) from research work**

**Self-evaluation:** Since 2015, the University of Technology and Economics is, by decision of the Ministry of Justice of the Czech Republic, also an expert institute in the fields of Economics, Construction and Mechanical Engineering. For the period 2015-2018, a total of 200 expert opinions, several expert opinions and other analyzes prepared for other entities were processed.

In the years 2015-2018, there was a year-on-year increase in turnover and the number of processed reports, which testifies to the establishment of an expert institute on the market. In essence, when the moment of the assessment (or expertise in general) is unique and the remuneration of the expert institute must not depend on the results of individual assessments, the number of repeated contracting authorities is not monitored.

Another source of funding is lifelong learning courses, especially BBA and MBA courses. The Department of Expertise and Valuation is a guarantee workplace for teaching the field of valuation within the BBA form of study (Bachelor of Business Administration (abbreviated BBA)), at the same time the Institute is a guarantee workplace for accreditation of the field of financial management. The Institute of Expertise and Valuation is also preparing a Expert Minimum course together with the Lifelong Learning Center.

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**Expert opinion - is it real research work? - Please explain why you consider an "expert opinion" to be "research work".**

Yes. Expert opinions as well as research articles by employees always represent elements of novelty and are addressed at a high professional level of employees. At the same time, they represent a partial part of the fulfillment of creative criteria within the submitted accreditations for the relevant area (eg expertise).

**At least how many courses for professionals did you organize within the lifelong learning and how many graduates were there?**

During the monitored period, three courses were implemented in the following structure and participants:

October 2017- 8 participants

March 2018- 12 participants

October 2018- 12 participants

A total of 32 participants

### **Topic 3.5 Results of applied research with existing or potential economic impact on society**

**Self-evaluation:** The evaluated unit did not have any results of applied research in the monitored period with any current or expected economic impacts on society.

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However, there are regulatory restrictions on the publication of expert opinions.

The position of the Expert Institute is given mainly by Act No. 36/1967 Coll., Which, among other things, also regulates "confidentiality" and the possibility of publishing processed outputs. According to § 10a par. 1 of Act no. No. 36/1967 Coll. is an expert, resp. The expert institute is entitled to use the information thus obtained in an appropriate manner for scientific or educational purposes. The Expert Institute thus does not publish the full text of the expert opinions prepared, but annually publishes structured data on expert opinions, their number and volume in the annual report.

### **Topic 3.6 Significant results of applied research with non-economic impact on society**

**Self-evaluation:** The results of applied research with a non-economic impact on society can be considered created assessments that have a societal impact and assessments with a high degree of generalization (eg opinion on the evaluation of research and development, creation of methodology for the evaluation of intangible assets.).

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Expert opinions - is it really applied research or the results of applied research?

Yes, it can be said that an expert opinion with regard to its character (as mentioned above) as a specific work, can be considered as the results of applied research on the basis of a specific solution.

**Table 3.6.1**

Table 3.6.1 shows the processing of about 150 expert opinions. Can you sort them by expertise, by clients? What was VŠTE's income from this activity?

3.6.1 Overview of applied research results for the 2014–2018 reporting period with an impact other than an economic one on society

Result type	Name	Anticipated impact
Expert opinions	Published expert opinions with a society-wide impact, as well as expert opinions with a high rate of generalization (e.g. an expert opinion on research and development, preparation of a methodology for the appraisal of intangible assets)	The School of Expertness and Valuation carried out approximately 150 expert opinions during the monitored period, which significantly helped resolve dispute procedures. Several shadow areas were identified during the assessment activities. They were consequently dealt with within the scientific and research activities of ITB and the outcomes were adequately published. Some of the expert opinions have a general character and can therefore be used by the clients as a kind of standard for the solution of further disputes. The conclusions of such expert opinions can be used in administration, taxation, civil-law as well as criminal procedures. The expert opinions therefore also contributed to the protection of public funds (e.g. determination of lower purchasing prices etc.) in situations where the character of the solution and the nature of the matter allowed. An impact can also be observed in the cost saving in the form of an earlier completion of dispute resolution procedures that might otherwise have burdened the investigation authorities, administration bodies and courts.

For the years 2015-2018, he prepared within the framework of 200 expert opinions, the table below shows the number of processed ZP in individual years:

Rok	Počet ZP
2015	3
2016	50
2017	76
2018	70
<b>Celkový součet</b>	<b>199</b>

The following table shows the distribution of assessments from the perspective of the subject of their solution. Each expert opinion is largely an original work, which shows only a small ratio of repeatability. The Institute of Experts carries out expert activities in a wide range of specializations, which corresponds to the internal non-heterogeneity of the subject of solving the given assessments.

Rok	Počet ZP
Analýzy podniků	3
Ocenění nemovitosti	112
Ocenění podniku	12
Ocenění stroje	1
Ocenění vozidla	17
Ostatní	22
Ostatní - ocenění	21
Účetnictví	8
Posouzení stroje	3
<b>Celkový součet</b>	<b>199</b>

The table below shows the authors of ZP and the number of ZP in the preparation of which they participated.

Jméno	Počet ZP
Ing. Jiří Mácha	199
prof. Ing. Marek Vochozka, MBA, Ph.D.	179
Ing. Tomáš Krulický, BBA	100
Ing. Jaromír Vrbka, MBA, PhD.	25
Ing. Veronika Machová, MBA	12
Ing. Petr Hnojna	12
Ing. Zuzana Rowland, MBA, PhD.	8
Ing. Vojtěch Stehel, MBA, PhD.	7
Ing. Ján Majerník, PhD.	5
doc. Ing. Štefan Husár, Ph.D.	4
Ing. Jan Kolínský, Ph.D.	3
doc. Ing. Jarmila Straková, Ph.D.	2
Ing. Petr Pokorný	2
Ing. Martin Podařil, PhD.	2
Ing. Simona Hašková, Ph.D.	2
prof. Ing. Jan Váchal, CSc.	1
Mgr. Alena Hejná	1
Ing. Lenka Dvořáková	1

The following table provides an overview of ZP according to individual clients:

<b>Zadavatel</b>	<b>Počet ZP</b>
Soudy ČR	15
Exekutoři	3
Samosprávní celky	60
Vyvlastňovací úřady	13
Pojišťovny	2
Policie ČR	5
Ostatní	101

### **Téma 3.11 Recognition by the international R&D&I community**

**Self-evaluation:** Editorial boards of international scientific journals:

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Marek Vochozka is a member of the editorial board of the peer-reviewed scientific journal EMS (Economic and Management Spectrum and a member of the editorial board of the peer-reviewed scientific journal Agricultural Economics).

Simona Hašková is a member of the editorial board of the peer-reviewed scientific journal EMS (Economic and Management Spectrum).

#### **Invited lectures by academic staff abroad:**

Petr Šuleř was invited to broadcast at the 18th International Scientific Conference Globalization and Its Socio-Economic Consequences in Rajecské Teplice, Slovakia on 10-11. 10. 2018 and for the lecture at the 19th International Scientific Conference Globalization and Its Socio-Economic Consequences in Rajecské Teplice, Slovakia on 9-10. 10. 2019 ..

Zuzana Rowland was invited to a lecture at the 18th International Scientific Conference Globalization and Its Socio-Economic Consequences in Rajecské Teplice, Slovakia on 10-11. 10. 2018 and for the lecture at the 19th International Scientific Conference Globalization and Its Socio-Economic Consequences in Rajecské Teplice, Slovakia on 9-10. 10. 2019 ..

Jaromír Vrbka was invited to a lecture at the 18th International Scientific Conference Globalization and Its Socio-Economic Consequences in Rajecské Teplice, Slovakia on 10-11. 10. 2018 and for the lecture at the 19th International Scientific Conference Globalization and Its Socio-Economic Consequences in Rajecské Teplice, Slovakia on 9-10. 10. 2019 ..

Jakub Horák was invited to give a lecture at the 19th International Scientific Conference Globalization and Its Socio-Economic Consequences in Rajecské Teplice, Slovakia on 9-10. 10. 2019.

Tomáš Krulický was invited to give a lecture at the 19th International Scientific Conference Globalization and Its Socio-Economic Consequences in Rajecské Teplice, Slovakia on 9-10. 10. 2019.

Marek Vochozka was invited to a lecture at the 19th International Scientific Conference Globalization and Its Socio-Economic Consequences in Rajecské Teplice, Slovakia on 9-10. 10. 2019.

### **Elected memberships in professional societies:**

Marek Vochozka has been an expert in the field of Economics since 2011 (review and assessment of transformations of companies (mergers, transfer of assets to a partner, division, change of legal form), assessment and review of relationships, contracts, prices and other facts according to the Commercial Code, accounting, and an expert in the field of Economics, specialization Valuation of intangible assets, financial assets, non-monetary deposits, investments, wages, and an expert in the field of Economics, specialization Real Estate Valuation, dated 8 June 2015. He is a member of the Regional Court Commission in České Budějovice and estimates, economic activities of companies, wages, supplier-customer relations, accounting.

Jaromír Vrbka has been an expert in the field of Economics since 2011, industry: prices and estimates, specialization: real estate; since 2015 also by the Appraiser - Property Valuation for Real Estate; Property valuation for a commercial plant and since 2016 a Member of the Commission of the Chairman of the Regional Court in České Budějovice in the field of Economics, branch prices and estimates, real estate specialization.

Zuzana Rowland has been an Expert since 2015. Expert in the field of Economics, industry: various economic industries, specialization: financial assets and business valuation; Furthermore, in 2016-2018 she was a member of the working group of the Regional Standing Conference for the South Bohemian Region for the creation of the Regional Action Plan for the Development of Education in the South Bohemian Region (the so-called Education Working Group).

Simona Hašková has been a member of the Czech Society for Operations Research since 2016.

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With which similar domestic and foreign institutions do you actively cooperate on professional activities in the field of research, development and innovation and in which professional areas? Expertise also has its specifics in each country.

The Institute of Expertise and Valuation directs its research activities to the economic field, specifically focusing on solving economic problems in the areas of comprehensive business evaluation, financial analysis of companies, prediction of future business development and its value to a selected area of industry.

Establishing relations with research institutions, whether at the national or international level, is very important for ÚZO, as it leads to the creation of professional publications, which on the one hand provide an interesting scientific view of the issues addressed and at the same time underline research solutions at the international level. In cooperation with Samara State University of Economics, the publication "Enterprise creditworthiness and preventing risks of debts (Vrbka, Ashmarina; ISBN 978-80-7468-152-3), the publication " Sustainable Development "(Vochozka, Khasaev, Guseva; ISBN 978 -80-7468-116-5) or the publication "Inventory management in manufacturing company" (Vochozka, Khasaev, Mareček, Vrbka, Machová; ISBN 978-80-7468-123-3), the publication "Research on development trends and tendencies of the higher education system in Russia and in the World "(Ashmarina, Kandrashina, Zotova, Vochozka, Rowland, Vrbka and Šuleř; ISBN 978-80-7468-129-5) and the publication " Creating a comprehensive enterprise evaluation method "(Khasaev, Vochozka, Vrbka, ISBN 978-80-7468-136-3 Furthermore, ÚZO collaborated on the book

"Sustainable Growth and Development of Economic Systems" (Ashmarina, Vochozka; ISBN 978-3-030-11753-5. It was published in cooperation with Samara State University of Economics also articles: ASHMARINA, Svetlana I., Aleksey V. STRELTSOV, Evgenij M. DOROZH KIN, Marek VOCHOZKA and Airat M. IZMAILOV. Organizational and economic directions of competitive recovery of Russian pharmaceutical enterprises. IEJME - Mathematics Education, Netherlands: LOOK Academic Publishers, 2016, vol. 11/2016, No. 7, pp. 2581-2591. ISSN 2468-4945 .; VOCHOZKA, Marek, Marianna PSÁRSKA, Jaromír VRBKA and Svetlana ASCHMARINA. Specific performance evaluation of medium-sized enterprise operating in the automotive industry using modern methods of evaluation on concrete example in the conditions of the Slovak Republic. Journal of Valuation and Expertness, České Budějovice, Czech Republic: Institute of Expertise and Valuation, University of Technology and Business in České Budějovice, 2017, vol. 2, No. 1, pp. 9-27. ISSN 2533-6258.

**In cooperation with the Ural State University of Economics, the publication** "The Contemporary Economy of Russia and the Czech Republic: Reality and Directions of Development" (ISBN 978-5-9656-0265-0). These are also professional articles in the world-renowned databases Web of Science and Scopus.

**In collaboration with Kyiv National University of Technologies and Design:** KASYCH, Alla O., Svitlana KOZHEMIKINA, Marek VOCHOZKA, Olesia ROMANENKO and Valentyna GLUKHOVA. A world model of social entrepreneurship in a crisis. Journal of Entrepreneurship Education, London, United Kingdom: Allied Business Academies, 2019, vol. 22, Special Issue, pp. 1-6. ISSN 1098-8394; KASYCH, Alla O., Marek VOCHOZKA and Yaroslava YAKOVENKO. Diagnostics of the stability states of enterprises and the limits of their tolerance. Quality Access to Success, Romania: Romanian society for quality assurance, Bucharest, Romania, 2019, roč. 20, No. 172, pp. 3-12. ISSN 1582-2559; KASYCH, Alla O. and Marek VOCHOZKA. Modernization processes in the modern world: Methodology, evolution, tendencies. Espacios, Caracas, Venezuela: Revista Espacios, 2019, roč. 40, No. 24, p. Unpaged. ISSN 0798-1015; KASYCH, Alla, Zuzana ROWLAND and Oksana ONYSHCHENKO. Evaluating effectiveness of the business models of electrical and electronic engineering companies: Monitoring methods, experience and characteristics. In IEEE. 2019 IEEE International Conference on Modern Electrical and Energy Systems (MEES). 1st ed. Danvers, Massachusetts, USA: Institute of Electrical and Electronics Engineers Inc., 2019. pp. 494-497, 4 pp. ISBN 978-1-72812-569-5. doi: 10.1109 / MEES.2019.8896642; KASYCH, Alla O., Zuzana ROWLAND and Yaroslava YAKOVENKO. Modern management tools for sustainable development of mining enterprises. In Bondarenko V., Kovalevska I., Cawood F., Hardygora M., Malova O., Lysenko R .. E3S Web of Conferences: Ukrainian School of Mining Engineering - 2019. 1st ed. Les Ulis, France: EDP Sciences, 2019. pp. Unpaged, 17 pp. ISSN 2555-0403. doi: 10.1051 / e3sconf / 201912301017; KASYCH, Alla and Marek VOCHOZKA. The choice of methodological approaches to the estimation of enterprise value in terms of management system goals. Calitatea, Bucuresti, Romania: SRAC - Societatea Romana Pentru Asigurarea Calitatii, 2019, roč. 20, No. 169, pp. 3-9. ISSN 1582-2559 .; KASYCH, Alla Oleksandrivna and Marek VOCHOZKA. Methodical support of the enterprise sustainable development management. Marketing and Management of Innovations, Ukraine: Sumy State University, 2018, Unknown, No. 1, pp. 371-381. ISSN 2227-6718 .; KASYCH, Alla Oleksandrivna and Marek VOCHOZKA. Conceptual provisions of the development of Ukrainian national



innovation system. Scientific Bulletin of Polissia, Ukraine: Chernihiv National University of Technology, 2017, vol. 10, No. 2, pp. 16-23. ISSN 2225-5508 .; KASYCH, Alla and Marek VOCHOZKA. Theoretical and methodical principles of managing enterprise sustainable development. Marketing and Management of Innovations, Ukraine: Sumy State University, Department of Marketing and MIA, 2017, Unknown, No. 2, pp. 298-304. ISSN 2218-4511 .; KASYCH, Alla, Maryna VYSHNEVSKA and Marek VOCHOZKA. External experience to provide economic security of universities development in modern conditions. In Grishchenko, Ivan Mikhailovich. VII International Scientific & Practical Conference Effectiveness of Organizational and Economic Mechanism of Higher Education Innovation Development. VII. Kiev, Ukraine: Kiev National University of Technology and Design, 2017. pp. 334-343, 10 pp. ISSN 2413-0117.

**In collaboration with Henan University:** SHENG, Pengfei, Yaowu DONG and Marek VOCHOZKA. Analysis of cost-effective methods to reduce industrial wastewater emissions in China. Water, Basel, Switzerland: MDPI, 2020, vol. 12, No. 6, pp. Not paged. ISSN 2073-4441. doi: 10.3390 / w12061600; YAPING, He, Pengfei SHENG and Marek VOCHOZKA. Pollution caused by finance and the relative policy analysis in China. Energy & Environment, London: Sage Publications, 2017, vol. 28, No. 7, pp. 808 - 823. ISSN 2048-4070 .; SHI, Lei, Pengfei SHENG and Marek VOCHOZKA. The Reduction Cost of Nonperforming Loan: Evidence from China'S Commercial Bank. Applied Economics Letters, Great Britain: Routledge, 2016, volume 24, issue 7, pp. 456-459. ISSN 1350-4851 .; VOCHOZKA, Marek and Pengfei SHENG. The application of artificial neural networks on the prediction of the future financial development of transport companies. Communications: scientific letters of the University of Žilina, Žilina: EDIS - vydavateľ'ské centrum ŽU, 2016, vol. 18, No. 2, pp. 62-67. ISSN 1335-4205 .; PSÁRSKA, Marianna, Marek VOCHOZKA and Pengfei SHENG. Determining discount rate and investment evaluation in small and medium companies within Czech and Slovak conditions within the context of possible macroeconomic risks. Journal of Valuation and Expertness, České Budějovice: Institute of Expertise and Valuation, University of Technology and Business in České Budějovice, 2017, vol. 2, No. 1, pp. 28 - 47. ISSN 2533-6258.

**In cooperation with the University of Žilina in Žilina:** STEHEL, Vojtěch, Marek VOCHOZKA, Tomáš KLIEŠTIK and Vladimír BAKEŠ. Economic analysis of implementing VMI model using game theory. Oeconomia Copernicana, Torun, Poland: Nicolaus Copernicus University in Torun, 2019, vol. 10, No. 2, pp. 253 - 272. ISSN 2083-1277. doi: 10.24136 / oc.2019.013; KEARNEY, Harvey, Tomáš KLIEŠTIK, Mária KOVÁČOVÁ and Marek VOCHOZKA. The embedding of smart digital technologies within urban infrastructures: Governance networks, real-time data sustainability, and the cognitive internet of things. Geopolitics, History, and International Relations, New York, United States: Addleton Academic Publishers, 2019, vol. 11, No. 1, pp. 98-103. ISSN 1948-9145. doi: 10.22381 / GHIR11120195; VOCHOZKA, Marek, Tomáš KLIEŠTIK, Jana KLIEŠTIKOVÁ and Gratiela SION. Participating in a highly automated society: How artificial intelligence disrupts the job market. Economics, Management, and Financial Markets, New York City, USA: Addleton Academic Publishers, 2018, vol. 13, No. 4, pp. 57 - 62. ISSN 1842-3191; KLIEŠTIK, Tomáš, Jana KLIEŠTIKOVÁ, Mária KOVÁČOVÁ, Lucia ŠVÁBOVÁ, Katarína VALÁŠKOVÁ, Marek VOCHOZKA and Judit OLÁH. Prediction of financial health of business entities in transition economies. 1st ed. New York: Addleton Academic Publishers, 2018. 479 pp. ISBN 978-1-942585-39-8; LĂZĂROIU, George, Jakub HORÁK and Katarína

VALÁŠKOVÁ. Scaring ourselves to death in the time of COVID-19: Pandemic awareness, virus anxiety, and contagious fear. *Linguistic and Philosophical Investigations*, USA, New York: Addleton Academic Publishers, 2020, vol. 19, unnumbered, pp. 114-120. ISSN 1841-2394. doi: 10.22381 / LPI1920208; TUFFELL, Caryl, Pavol KRÁL, Anna SIEKELOVÁ and Jakub HORÁK. Cyber-physical smart manufacturing systems: Sustainable industrial networks, cognitive automation, and data-centric business models. *Economics, Management, and Financial Markets*, New York City, USA: Addleton Academic Publishers, 2019, vol. 14, No. 2, pp. 58 - 63. ISSN 1842-3191. doi: 10.22381 / EMFM14220194; KRIŠTOFÍK, Peter, Jakub HORÁK and Petr ŠULEŘ. Provision of trade credits in relation to corporate payment ability: A case study of the Visegrad four. *Economic-managerial spectrum*, Žilina, Slovakia: University of Žilina, 2019, vol. 13, No. 1, pp. 96-108. ISSN 2585-7258; ROMMER, Derek, Jana MAJEROVÁ and Veronika MACHOVÁ. Repeated COVID-19 pandemic-related media consumption: Minimizing sharing of nonsensical misinformation through health literacy and critical thinking. *Linguistic and Philosophical Investigations*, USA, New York: Addleton Academic Publishers, 2020, vol. 19, unnumbered, pp. 107-113. ISSN 1841-2394. doi: 10.22381 / LPI1920207; EYSENCK, Glenn, Erika KOVALOVÁ, Veronika MACHOVÁ and Vladimír KONEČNÝ. Big data analytics processes in industrial internet of things systems: Sensing and computing technologies, machine learning techniques, and autonomous decision-making algorithms. *Journal of Self-Governance and Management Economics*, New York, USA: Addleton Academic Publishers, 2019, vol. 7, No. 4, pp. 28 - 34. ISSN 2329-4175. doi: 10.22381 / JSME7420194; CONNOLLY-BARKER, Melisa, Tomáš KLIŠTIK, Petr ŠULEŘ and Katarína ZVARÍKOVÁ. Real-time decision-making in the information technology-driven economy: Planning, managing, and operating smart sustainable cities. *Geopolitics, History, and International Relations*, New York, USA: Addleton Academic Publishers, 2020, vol. 12, No. 1, pp. 73 - 79. ISSN 1948-9145. doi: 10.22381 / GHIR12120206; LUDBROOK, Frances, Katarína Frajtova MICHALIKOVA, Zdeňka MUSOVÁ and Petr ŠULEŘ. Business Models for Sustainable Innovation in Industry 4.0: Smart Manufacturing Processes, Digitalization of Production Systems, and Data-driven Decision Making. *Journal of Self-Governance and Management Economics*, New York City: Addleton Academic Publishers, 2019, vol. 7, No. 3, pp. 21-26. ISSN 2329-4175. doi: 10.22381 / JSME7320193; GRAESSLEY, Scott, Petr ŠULEŘ, Tomáš KLIŠTIK and Eva KICOVÁ. Industrial big data analytics for cognitive internet of things: Wireless sensor networks, smart computing algorithms, and machine learning techniques. *Analysis and Metaphysics*, New York, USA: Addleton Academic Publishers, 2019, vol. 18, December, pp. 23-29. ISSN 1584-8574. doi: 10.22381 / AM1820193; KLIŠTIK, Tomáš, Katarína VALÁŠKOVÁ, George LAZAROIU, Mária KOVÁČOVÁ and Jaromír VRBKA. Remaining financially healthy and competitive: The role of financial predictors. *Journal of Competitiveness*, Zlín, Czech Republic: Tomáš Baťa University, 2020, vol. 12, No. 1, pp. 74 - 92. ISSN 1804-171X. doi: 10.7441 / joc.2020.01.05; ASHANDER, Laura, Jana KLIŠTIKOVÁ, Pavol DURANA and Jaromír VRBKA. The decision-making logic of big data algorithmic analytics. *Contemporary Readings in Law and Social Justice*, New York, USA: Addleton Academic Publishers, 2019, vol. 11, No. 1, pp. 57 - 62. ISSN 1948-9137. doi: 10.22381 / CRLSJ11120199 and others.

Cooperation is also being developed with the Polytechnic Institute of Setúbal, and an article by DIAS, Rui, Pedro PARDAL, Nuno TEIXEIRA and Veronika MACHOVÁ was created in a mutual corporation. Financial market integration of ASEAN-5 with China. *Littera Scripta*,

České Budějovice: The Institute of Technology and Business in České Budějovice, 2020, vol. 13, No. 1, pp. 46 - 63. ISSN 1805-9112 and others are being prepared.

**Another important initiative of ÚZO is the organization of the scientific conference**

"Innovative Economic Symposium", which the Institute has been organizing in 2020 for the sixth year in cooperation with the North China University of Technology in Beijing (NCUT). In recent years, the consortium of organizers has been enriched by other foreign universities - Samara State University of Economics, Kookmin University and Henan University. Every year, the conference is attended by colleagues from the Czech Republic, Slovakia, Russia, China, as well as other countries. A great benefit is the mutual transfer of ideas and views on current economic topics and the establishment of contacts with successful foreign researchers. The output of the conference is the proceedings indexed in the Web of Sciences database.

ÚZO, and therefore the entire VŠTE, also cooperates with the Samara State University of Economics in organizing the conference "Eurasia: Sustainable Development, Security, Cooperation 2019"; conference "Digital Transformation of the Economy: Challenges, Trends and New Opportunities 2018, 2019" and conference "Engineering Science, Economics and Academic Education 2019".

ÚZO also cooperates with domestic universities. In cooperation with the University of West Bohemia in Pilsen - Faculty of Economics, he is solving a scientific project under the Technology Agency of the Czech Republic entitled: "Adaptation of the knowledge-intensive services sector to the conditions of Company 4.0". The aim of the project is to create a methodology for adapting small and medium-sized enterprises in the services sector to the conditions of Company 4.0. Within the framework of this project, a number of outputs have already been created, for example: Dvořáková, L. ; Vacek, J. ; Černá, M. ; Hejdukova, P. ; Hinke, J. ; Tausl Prochazkova, P. ; Vallisova, L. ; Horák, J. ; Caha, Z. ; Machová, V. Methodology of adaptation of small and medium enterprises in the service sector to the implementation of principles, procedures, methods and tools of the Company 4.0. Pilsen: University of West Bohemia in Pilsen, Faculty of Economics and University of Technology and Business in České Budějovice, 2020. 85p. ISBN 978-80-261-0953-2 or Vacek, J. ; Dvorakova, L. ; Černá, M. ; Horák, J. ; Caha, Z. ; Machová, V. Identification, analysis and evaluation of principles, procedures, methods and tools for adaptation of the service sector to the technical, economic, social and environmental conditions of the Company 4.0. Plzeň: NAVA, nakladatelská a vydavatelská agentura, 2019. 104p. ISBN 978-80-7211-572-3. At the same time, ÚZO also cooperates in solving the project "Stabilization and development of SMEs in rural areas" of the Technology Agency of the Czech Republic with the Brno University of Technology. The project is focused on solving the current negative trend, when there is an outflow of small and medium-sized enterprises (hereinafter "SMEs") from the countryside. The aim is to analyze the problem and prepare a certified methodology and software that aims to reverse this development. In the project "Methodology for quantifying the value of non-residential buildings in the general government sector", the ÚZO again cooperated with the Czech University in Prague, with the Faculty of Civil Engineering. The aim of the project was to develop in 2020 methods for qualified valuation of non-residential buildings in the general government sector with regard to NACE, type, age and condition of buildings. ÚZO cooperates with the Ostbayerische Technische Hochschule Regensburg on the project "Support of modern trends in teaching with regard to best practice".

Are Mr. Vochozka and Mr. Suler members of this faculty?

Yes, both of these employees are members of the Institute of Expertise and Valuation.

**Table 3.11.2**

We need confirmation regarding the speakers invited to the conference. Prepare it - including information in the proceedings. There should be a list of invited activities (proceedings)

3.11.2 The most significant invited lectures by the evaluated unit's academic staff at institutions in other countries during the 2014–2018 reporting period

Name, surname and title(s) of the evaluated unit's member of staff	Invited lecture title	Name of the host institution, conference or other event
Mgr. Petr Šuleř, PhD.	Globalization: A world "without" local and corporate crises	18th International Scientific Conference on Globalization and its Socio-Economic Consequences in Rajecké Teplice, Slovakia, on 10th-11th October 2018
Ing. Zuzana Rowland, MBA, PhD.	The use of Kohonen networks for the analysis of the institutional sectors of the national economy	18th International Scientific Conference on Globalization and its Socio-Economic Consequences in Rajecké Teplice, Slovakia, on 10th-11th October 2018
Ing. Jaromír Vrbka, MBA, PhD.	Measuring the performance of businesses operating on global markets	18th International Scientific Conference on Globalization and its Socio-Economic Consequences in Rajecké Teplice, Slovakia, on 10th-11th October 2018

Proceedings from 2018 is available from: <https://globalization.uniza.sk/minule-zborniky/> and proceedings from 2019: <https://www.shs-conferences.org/articles/shsconf/abs/2020/02/contents/contents.html>.