

## THE COMPETITIVE ADVANTAGE IN THE GLOBAL LABOUR MARKET

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**Abstract.** The main subject of this paper is to present and submit the basis of both internal and external factors determining the competitive advantages in the global labour market and to assess the possibilities and changes occurring in the current labour market due to the present-day requirements of this sphere. Today, it is necessary to take into account a certain advantage in comparison to other applicants in the market place. It follows that the matter in question is the creation of the competitive advantage, which will strengthen the position of an applicant, point out to the causes of his preference and will provide interesting conditions.

**Keywords:** globalization, labour market, competitive advantage, qualification.

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### 1. Introduction

The recent years typical by a change in the orientation and transition of the market economics to the knowledge economics offer the new opportunities in building modern pillars, principles and trends, which lead to the development and modernization of individual economics. The important and current task is to deal with the influences and impacts of the economic crisis, which afflicts, to a larger or smaller extent, the individual economics or states. All these external influences affect also the internal environment of entrepreneurial subjects and consequently the economy, its development and a number of macro- and microeconomic indicators.

The main objectives of the contribution are:

1. To create and submit the basis of both internal and external factors determining the competitive advantages in the global labour market.
2. To assess possibilities and changes occurring in the current labour market due to the present-day requirements of this sphere.
3. To create a model of the successful applicant's profile needed in the labour market.

*Methodology:* on the basis of the change occurring in the society's attitude to the knowledge, skills and human potential, the labour environment, in which the applicants are employed, is analyzed. The acquired information enabled us to have the present-day view of the labour market in Slovakia. A set of external and internal factors determining the competitive advantages was compiled by assessing and comparing the accepted criteria.

The selection of possibilities for creating competitive advantages was a basis for modelling the successful applicant's profile needed in the labour market.

Within the research, *the following scientific methods were employed:* analysis, synthesis, deduction, comparison and observation.

In the following parts of this paper, attention will be paid to a number of internal and external factors, which are the condition for successful handling of the situation in the global market. The contribution was written within the frame of a research project VEGA 1/0447/10 on "Creation of the architecture of selected key factors of the performance of manufacturing enterprises influencing the permanently sustainable development from the aspect of causes and minimum impacts on the economic crisis". As a basis for solving the issues in question, the basic data of the above-mentioned project are presented. Short characteristics and scientific goals suggest the harmonization of the contribution and the project.

## 2. Basic aspects of the knowledge management

Interconnection of abilities, knowledge and capabilities with the information and / or with the information and communication technologies has become a modern trend (Kajanová 2009). Its utilization and implementation into the company management and decision processes provide the first competitive advantages in this area. Therefore we have chosen the knowledge management, which covers in certain way also these factors. The knowledge management is a topic for the discussion of a broad forum of economists, specialists and entrepreneurs publishing and providing their observations, opinions, findings, conclusions and definitions for the public, which more and more appreciates its benefits, utilization and alternatives (Truneček 2004).

Our attention was directed towards selected authors explaining the basic terms of knowledge management, namely, the definition of the knowledge itself and the knowledge management as well.

L. Mládková (2004) considers the knowledge as a changing system including interactions among the experience, skills, facts, relations, values, thinking processes and significance. To explain the knowledge L. Mládková (2004) uses the following formula:

$$\text{Knowledge} = \text{Information} + x,$$

where:  $x$  – equivalent for the previous knowledge and skills, experience, mental models, relations, values and principles, according to which we live and in what we believe (Mládková 2004).

The knowledge management can be understood as a systematic process of search, choice, organization, concentration and presentation of the information (knowledge) in such a way that it helps companies increase the level, at which employees understand the specific areas. In this way, the knowledge management enables companies to gain a deeper insight into its problems and also understanding, especially on the basis of using their own experience and their own intellectual property (Kelemen 2007).

The knowledge is created by a complicated system of the individually adopted experience, facts, relations, thinking processes and values. It is a system with a changeable structure, which is constantly developing in the process of learning, and therefore it cannot be separated from the human thinking. In addition, there exists in it a logical thinking but also the intuition and a certain degree of uncertainty, which can be found in this context. Therefore it can be deduced that the relation between the knowledge and information is mutually interconnected. The knowledge is used in the process of a choice and interpretation of data and decision making. At the same time, the knowledge is changed and developed in the learning process (Alexy 2007).

According to B. Bergeron (2003) the knowledge management is a deliberate and systematic optimization strategy of business, which chooses, extracts, saves, organizes, connects and communicates the fundamental information for company business, and this is done in such a way that it increases the the company's performance and competitiveness (Bergeron 2003).

An interesting view offers the interpretation of F. Lipták and B. Paulen (2009), according to which the following actors come to the fore in the knowledge management process: knowledge creators, knowledge drivers, knowledge mediators, development knowledge donors, knowledge managers whose activities are ongoing in the specific environment (Lipták, Paulen 2009). Globalization poses new challenges to higher education institutions. The main concern for educators is to provide their graduates with an extensive assortment of skills required for the new knowledge-based economy (Stukalina 2008).

The ability to take advantage of the information in the company management and decision-making is a key factor of the success of each entrepreneurial subject. However, to transform the casual, often unsystematic and chaotic information into the form of the knowledge is a systematic, purposeful and coordinated process, which can become the company's competitive advantage. Already the data collection, classification, selection, sorting and evaluation as well as the utilization of information and communication technologies is the first step towards the new trend of adequate and correct reactions of successful entrepreneurs. Work with information or data requires not only reliable and high-quality software but also the assistance of qualified and skilled personnel. In this way, we can pass to the other part of the contribution dealing with possibilities, requirements and situations arising from current conditions in the labour market.

More information about knowledge economy and knowledge management can be found in articles of C. K. Chen (2008), L. Mládková (2004, 2008), R. Petříková *et al.* (2010), etc.

### **3. The current situation in the labour market**

The situation in the labour markets is influenced by many external and internal factors, which directly or indirectly affect the development of the number of vacancies in labour markets, the level of unemployment, attractiveness of selected positions or branches, development of the average wage, legal duties of employers, barriers preventing the creation of new job opportunities, etc.

Human resources are and will be a decisive factor of the social, economic and cultural development and an indicator of the positive company image. The employees equipped with abilities and skills are a pillar of the strategic success of a company (Kajanová 2005). In connection with the new tasks and aims of the entrepreneurial subjects, the recent practise requires managers and employees to be able to react quickly and correctly to new conditions and impulses. Of course, it is very important to think strategically, handle critical situations, develop leadership skills, manage the working time purposefully and also to be flexible, adaptable, communicative and creative and have the language and computer skills.

Labour relations have been strongly individualised recently. This was influenced by the processes of globalisation, technological revolution, new types of employment, business transfer, information technologies, etc. (Petrylaite 2008).

At present the main emphasis is laid on the new educational contexts, mainly in the areas of:

- flexibility;
- adaptability;
- mobility;
- learning in the rapidly changeable environment.

#### **3.1. External factors determining the competitive advantages**

A change in the demand and supply existing in the labour market, employment level, efforts for maintaining the job positions, pressure on decreasing the payment burden of entrepreneurs and other factors have been a stimulus for the identification of external factors determining the competitive advantage.

Prospects of economic development are getting more heavily dependent on the ability to initiate, disseminate and implement innovations in all spheres of life (Melnikas 2008).

Competition plays a crucial role in sustainable development of economy, welfare and technological progress. It fosters companies to be better than competitors, to minimize production costs and to maximally satisfy customers (Bogdanova, Orlovska 2008).

External factors include: political stability, development of the gross domestic product, development of the average wage, inflation, impacts of the economic crisis, currency stability, development of the currencies in neighbouring countries, legislative measures, development of the entrepreneurial environment, competitive environment, development of foreign investments, etc. (Table 1).

**Table 1.** External factors influencing the labour market

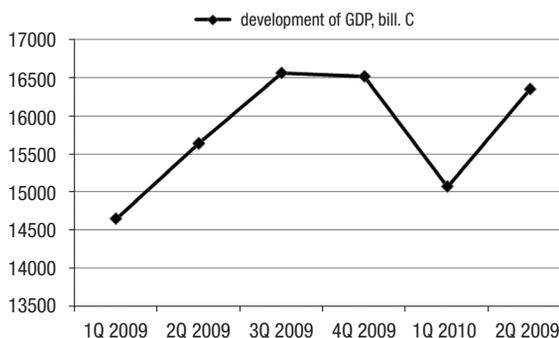
No.	External factors influencing the labour market
1	Political stability
2	Development of the gross domestic product
3	Development of the average wage
4	Inflation
5	Impacts of the economic crisis
6	Currency stability
7	Development of currencies in the neighbouring countries
8	Legislative measures
9	Development of the entrepreneurial environment
10	Competitive environment
11	Development of foreign investments

Political stability is important for the feeling of safety, stability of opinion, promises, agreements and protection of deposited investments. A change in the political atmosphere and governmental groupings has a negative effect on the inflow of the foreign capital, which is the basis for the development and increase of labour positions. Frequent changes can cause the stagnation or even a decline of reforms and legislative adjustments leading to the improvement of the entrepreneurial and competitive environment having a direct impact on the labour market.

The development of the gross domestic product (Table 2, Fig. 1) is a macroeconomic indicator showing the ability and strength of the economy. In recent years, the Slovak economics has been significantly affected by a decrease of the foreign demand as a result of the global economic crisis.

**Table 2.** Development of the GDP, year 2009, 2010 (Source: Statistical Office of the Slovak Republic)

Period	1 <sup>st</sup> quarter 2009	2 <sup>nd</sup> quarter 2009	3 <sup>rd</sup> quarter 2009	4 <sup>th</sup> quarter 2009	1 <sup>st</sup> quarter 2010	2 <sup>nd</sup> quarter 2010
GDP (in mld. EUR)	14 647.6	15 639.5	16 567.5	16 521.7	15 072.4	16 355.3



**Fig. 1.** Development of the GDP in the years 2009 and 2010 (Source: Statistical Office of the Slovak Republic)

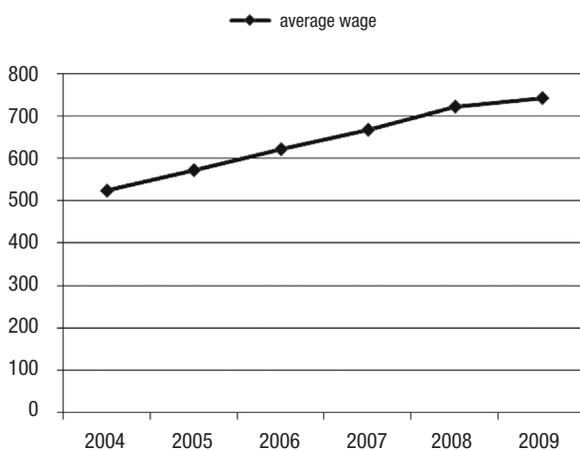
Official prognoses of the Ministry of Finance predict for the Slovak Republic the whole-year production decline by 5.7%; the similar values are also anticipated by the Slovak National Bank (SNB) and the European Commission (EC). However, after the economic revival expected in the next year, Slovakia should become one of the most quickly developing countries of the European Union (EU) with its growth representing nearly 2%.

The development of the average-month wage in Slovakia (Table 3) reflects the change in employees' conditions. Their income decreases or increases and in this way has an indirect influence on their purchasing power. We continue observing the reduction of the middle class and the expansion of the lower one (i.e. the socially weaker group) in the society.

**Table 3.** Development of the average-month wage in Slovakia  
(Source: Statistical Office of the Slovak Republic)

Period	2004	2005	2006	2007	2008	2009
The average-month wage (in Euro)	525.29	573.39	622.75	668.72	723.03	743.12

The development of the average monthly wage (Fig. 2) has a slightly rising tendency. It can be assumed that the following period will be marked by a stagnation of the average wage or only by its minimum growth. The consequence of the economic crisis is the shortening of the working time, the forced unpaid time-off, or the forced plant standoff, which are the factors affecting a wage decrease of the employees. However, in the frame of the Slovak labour market it is one of the less popular measures, such as the dismissal and reduction of employees in the company.



**Fig. 2.** Development of the average month wage  
(Source: Statistical Office of the Slovak Republic)

An increase of the average wage is a positive phenomenon from the point of view of the employees for whom it is easier to face the increase of items necessary for their existence. From the aspect of the competitive advantage it is, on the contrary a negative

trend manifested in low wages in comparison with the neighbouring countries. Both centralization and allocation of new investments, being conditioned by low wages, are shifting towards the east and south-east (for example, to Bulgaria or Romania).

Inflation is associated with the price increase of products, goods and services, which causes a decrease in the power purchase of the population. The development of inflation in between the years of 2009–2010 (Table 4) reached the negative value for the first time in the period of last years, which means that the prices of the company’s outputs did not increase but, on the contrary, decreased.

**Table 4.** The development of inflation in between the years of 2009–2010 (Source: Statistical Office of the Slovak Republic)

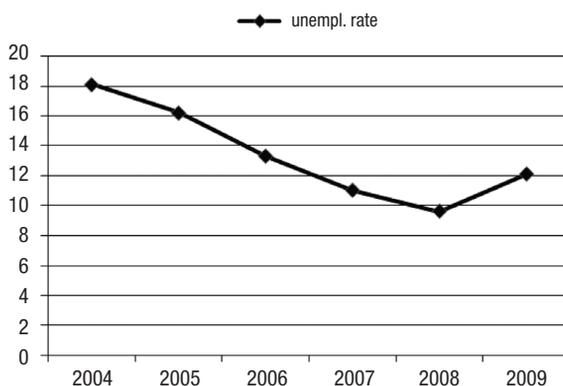
	I	II	III	IV	V	VI	VII	VIII	IX	X
Inflation (%)	0.1	0	0.1	0.4	0.1	0	0.1	-0.1	0	0

In the period of a price decrease, the revenues of sellers fall down and therefore the proper environment for an increase of the number of new work opportunities or work positions cannot be created.

Impacts of the economic crisis are another factor influencing negatively the labour market in Slovakia. Both a failure and an inability to sell products, goods and services are the first step to the reduction of the number of job posts. In the last year, the number of plants and companies were closed down in Slovakia as a consequence of the global economic crisis. The development of the unemployment rate (Table 5) in Slovakia is positively oriented (Fig. 3) but the manifestation of the economic crisis has radically changed the original positive trend (Table 6).

**Table 5.** Development of the unemployment rate (Source: Statistical Office of the Slovak Republic)

	2004	2005	2006	2007	2008	2009
Unemployment rate (%)	18.1	16.2	13.3	11.0	9.6	12.1



**Fig. 3.** Development of the unemployment rate (Source: Statistical Office of the Slovak Republic)

**Table 6.** Development of the unemployment rate, 2010  
(Source: Statistical Office of the Slovak Republic)

2010	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
Unemployment rate (%)	9.0	9.7	10.3	10.9	11.4	11.8	12.1	12.1	12.5	12.4

The stability of currency is an advantage considered from the aspect of tying the financial sources into projects and investments; however, the development of currencies in the neighbouring countries presents a threat of decreasing the competitiveness of our products abroad. The common people take advantage of the so-called “shopping tourism” by travelling to neighbouring countries, for example, to Hungary, Poland and Ukraine where a fall of the national currencies enables the more advantageous shop-pings in comparison with the stable euro.

Legislative measures are another factor having a direct influence on the labour market. Adjustments carried out in the form of the increase of already high obligatory payments are a negative signal for the employers who would be interested in the increase of the number of job positions. An increase of the tax burden also belongs to the less popular measures but it is certain that the Slovak government will have to make some steps to decrease the state deficit and increase the income item of the state budget.

The development of the business environment and the formation of the competitive environment create new opportunities for employees, and offer new job posts, which motivate applicants for certain positions to further their education and competitiveness. The favourable development enables the expansion of various kinds of products, goods and services, the increase of production capacity, and the expansion of production programmes, all of which represent a future growth in the need of the human potential. On the contrary, uncertainty, production decline or a decline in the sale act negatively on the working performance, on the decrease of interest as well as on the motivation of employees.

The development of foreign investments is one of the external factors, which have a direct impact on the increase of the job posts. Projects on the “greenfield” are beginning to raise hopes and expectations of unemployed people in the respective region. However, the selection of future employees depends on their education, skills and abilities to succeed in the labour market.

### **3.2. Internal factors determining the competitive advantage**

Internal factors (Table 7) include: skills, qualification of employees, the number of graduates from colleges and universities, development and diversification of production programmes, research and development, creation of the company culture, etc.

Skills and the qualification of employees determine their utilization and readiness for the performance in practise. This factor proceeds from the overall educational system

in Slovakia, from the educational programmes and readiness of the educational institutions. It is responsible for opportunities, which are offered by the human potential. However, the success of applicants in the labour market is limited by their own effort, talent and personal characteristics predetermining their orientation or interest.

**Table 7.** Internal factors influencing the labour market

No.	Internal factors influencing the labour market
1	Skills and qualification of employees
2	Number of graduates from colleges and universities
3	Development and diversification of the production programmes
4	Research and development
5	Creation of the company culture

The number of graduates finishing studies at colleges and universities, the level of their education and the personal development during the studies are the factors, which systematically and continually complete the vacancies. The common problem is the preference of certain specializations and branches, and a lack of the skilled labour force in some craftsman positions. Unfortunately, the admission system for young people and students applying for the study at apprentice schools, vocational schools, colleges, and universities is not suitably coordinated and therefore the demand for certain professions is not often met. Here exists the possibility for foreign or retrained employees to take advantage of this opportunity.

The development and diversification of production programmes support the performance of individual companies or entrepreneurial subjects. New technologies and the modern understanding of clients' values permit the sellers to react in the form of modern services and goods, produced on the new machinery with the help of new technologies supervised by a skilled labour force. The never ending process of self-education, as well as the coordinated and life-long education is the necessary steps for an increase of the competitiveness in the labour market.

The research and development support innovations in the area of science and technology, which can be exploited to increase the productivity, quality and competitiveness. The achievements in the field of science and technology are the driving force of development and of the wide offer to customers who will appreciate an effort of producers and / or sellers by a higher consumption.

The creation of the company culture is a factor, which can positively or negatively affect the performance and implementation of the employee's activity. In this way, it becomes one of the opportunities enabling the non-financial motivation of employees for a better and higher quality performance, creative team work and a collective creation of the higher added value.

From the above mentioned facts, it is obvious that those companies, which want to succeed in the global market, need to create and exploit the certain competitive

advantages, which would enable them to react to changes and needs of the market and also to the consumer in a faster and more adequate way.

Through identification and analysis of the external and internal factors determining the creation of competitive advantages in the area of managing the human potential, they are able to take up the proper strategic attitudes ensuring a better position in the market, an improvement of the quality, and a higher profitability or satisfaction not only for employers but also for customers.

#### 4. The creation of the competitive advantage

Contemporary trends in the development of business environment, globalization processes and the effort of business subjects to become competitive give rise to a new environment characterized by identification, acquisition and maintenance of competitive advantages. The latter advantages are a decisive factor permitting companies to maintain and extend their market positions. A successful company needs a successful management paying attention to positive trends in development, fulfillment of defined goals and maximization of the company's market value. Readiness, knowledge, skills and abilities represent a guiding principle of each business subject.

The mechanism of the creation of competitive advantage can be shown in a scheme (Fig. 4) demonstrating the individual stages leading to creation of a competitive advantage.

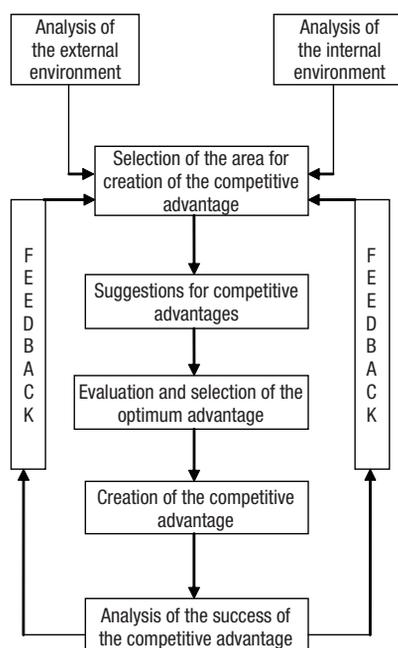


Fig. 4. Mechanism of the creation of competitive advantage

Based on the analysis of the external and internal environment, the business subjects will select areas, in which they would be able to create some competitive advantage. From among the suggested possibilities, they will choose the one, which is difficult to imitate, which is real and viable in a relatively short scope of time. They will devise a strategy of how such an advantage would be exploited, i.e. a plan of steps is necessary for the implementation of this process. If the competitive advantage has been created and the company has achieved the desirable changes initiated by the competitive advantage, the company can consider it to be successful and to look for other possibilities to create another competitive advantage. Feedback enables one to modify the competitive advantage, or after the successful creation, to search for a new area and a new competitive advantage, the creation of which is a wish of every business subject.

In the area of the human resources, the following competitive advantages can be created:

- highly qualified and skilled human potential;
- professional coordination of the team work;
- unique company culture;
- motivating company climate;
- system of work motivation;
- support of innovation and improvements;
- ability to communicate;
- system of a carrier growth, etc.

The competitive ability is most efficiently increased upon prompting basic research and knowledge spread obtained as the result of this research. Such promotion is indirect business promotion, since usually functions of basic research and knowledge spread are performed by scientific institutes (Jasinskas, Simanaviciene 2008).

*The applicant's profile in the labour market.* The present situation has changed also the requirements laid on applicants for a job. Out of these requirements constituting a basic pillar of most advertisements, questionnaires and news offering the information on vacancies the profile of graduates or applicants for a job can be determined.

In connection with the new tasks and objectives of business subjects and from the aspect of the present practice, the employees are required to show the ability to quickly and correctly react to new conditions and stimuli, to think strategically and to cope with critical situations. As for the work with people, it is necessary for them to show the ability to lead a team, employ the working time rationally, carry out the duties flexibly, to be communicative, creative, and of course, to have the language knowledge, computer skills, etc. The need for computer skills arises from the need to work with Internet providing the relevant information, from the need to communicate through e-mail and master various softwares in the specific working area of the employee.

Certain advantages are considered to be inherited abilities, which modify and form the applicant's character. The characteristic features such as, for example, openness,

flexibility, self-control, intelligence, ambition, vigour, empathy, team work, collaboration and communication should be attributed to the natural qualities of each employee. The constant scientific and technological development, personnel migration and requirements for the flexibility and adaptability in individual posts require the life-long education and the continual improvement of qualification. The new knowledge and information, ability to adapt to changing environment, analytical thinking and a practical experience are the prerequisite of interesting competitive advantages in the labour market.

With regard to the economic crisis, the current labour market is offering less job opportunities for applicants, which can give an impulse to seek for a personal competitive advantage and win recognition in the labour market. However, success in a strongly competitive environment can be achieved only by a person who is able to see objectively his or her weaknesses and strengths. Presentation, development and improvement of strength and, on the contrary, the awareness of weaknesses followed by their repression are a positive step towards the proper employee behaviour.

## **5. Conclusions**

The topic on creation of a competitive advantage in the area of human resources is the natural reaction to a change in the business subjects which is influenced by the globalization and a support of the knowledge economics. The term of globalization is discussed also by J. Niedvaras (2008), M. R. Markovic (2008), H. Y. Gronskas, D. Streimikiene *et al.* (2008), P. Staněk (2001), G. Soros (2002), etc. The frequently discussed and investigated problems show themselves also in the preparation of graduates for a real performance of their work, in the adaptation to new conditions, in the definition of the profile of an applicant for his job position, and finally in the competitive advantage.

On the basis of the analysis made about the present market situation in the Slovak Republic and in virtue of the external and internal environment of business subjects, a set of factors and areas, which permit the companies to create some competitive advantages, is formed.

The factors incorporated in Tables 1 and 4 represent the relevant factors influencing the behaviour and management in business subjects.

The analyzed indicators are a basis for the creation and implementation of competitive advantages. The assessment of individual factors gives rise to many chances for the company to take decisions about the creation of competitive advantages. After evaluating the political stability, volume of foreign investments and development of the gross domestic product it is possible to estimate the situation in a particular market, its prospects and an appraisal of its future development. The development of the average wage shows indirectly the development of the buying capacity of inhabitants. The inflation provides data for the evaluation of the price levels that have effect on the amount of

wages required for the applicants for job. The impacts of the economic crisis manifested in a decrease of labour opportunities, in a come-back of employees from abroad, and in a stability of the local currency have influence on the development of requirements laid on applicants in the labour market. It is necessary to indicate that the development of the business and competitive environment has simultaneously a share in the formation of the number and composition of job opportunities in the labour market.

On the other hand, the business subjects react not only to external factors but also to the external environment as a whole. As for internal factors, their influence produces the new environment for applicants as well as for employees. This, of course, affects also the profile formation of the applicant for job who represents, due to his characteristics, the fulfillment of demands laid on him in the contemporary labour market.

A wide spectrum of the supplied factors and ideas should serve as a basis for the discussions and solutions of questions concerned with the creation of competitive advantages associated with the area of human resources.

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## KONKURENCINIS PRANAŠUMAS PASAULINĖJE DARBO RINKOJE

### J. Kajanová

#### Santrauka

Dabartinėje aplinkoje būtina atsižvelgti ir įvertinti konkurencinių rinkų pranašumus, nes tai tiesiogiai susiję su dalyvių pozicijų stiprinimu ir konkurencingumo veiksnio atsiradimu, kas formuoja tam tikrus pokyčius, prioritetus ir naujas sąlygas. Pagrindinis šio tyrimo tikslas – pasiūlyti vidinius ir išorinius veiksnius, turinčius įtakos konkurenciniams pranašumams pasaulinėje darbo rinkoje, ir įvertinti galimybes bei pokyčius joje.

**Reikšminiai žodžiai:** globalizacija, darbo rinka, konkurencinis pranašumas, kvalifikacija.

**Jana KAJANOVÁ** is an author and co-author of more than 75 publications incorporating the monograph, university textbooks, scientific and specialized papers. She has many years of practical experience as a pedagogical and scientific-research worker. Her pedagogical and research activity is oriented towards up-to-date economic and managerial problems requiring the solution of individual tasks and situations based on the impulses of business subjects being associated with internal as well as external environmental conditions. She works as Associate Professor at the Slovak University of Technology, (Slovak Republic), and co-operates with other universities and educational institutions.