



D. A. TSENOV ACADEMY OF ECONOMICS, SVISHTOV
Faculty of Industry and Commerce
Department of Industrial Business and Entrepreneurship

PhD student Redon Baki Koleci

**OPPORTUNITIES FOR THE DEVELOPMENT
OF SMALL AND MEDIUM-SIZED
ENTERPRISES BY MANAGING THE COSTS
OF DEVELOPING NEW PRODUCTS**

ABSTRACT

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Supervisor:

Prof. Dr. Lubcho Varamezov

Assoc. Prof. Dr. Iskra Panteleeva

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The author is a PhD student in a part-time form of study at the Department of Industrial Business and Entrepreneurship at the D. A. Tsenov Academy of Economics, Svishtov.

The dissertation has a total volume of 196 pages and it is structured in an introduction (9 pages), a main text of three chapters (149 pages), and a conclusion (2 pages). The application is 7 pages. The information in the thesis is visualized in 57 figures and 7 tables. The list of references used is 13 pages and consists of 219 sources, of which 151 – in Latin and 68 – in Cyrillic. in Bulgarian. Of the foreign sources, 15 are online sources.

The defense of the dissertation will take place on 06.09.2024, at 14:00, in the Rector's Meeting Hall at the D. A. Tsenov Academy of Economics.

The materials on the defense are available to those interested in the Department of Doctoral Studies and Academic Advancement at the D. A. Tsenov Academy of Economics, Svishtov – <https://www.uni-svishtov.bg/bg>.

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I. GENERAL CHARACTERISTICS OF THE DISSERTATION

1. Relevance and significance of the study

The dissertation examines the successful management of new product development costs in small and medium-sized enterprises in the Republic of Kosovo. Effective cost management in the development of new products in small and medium-sized enterprises is important and has many direct consequences affecting the efficiency of enterprises.

The motivation for developing the present dissertation work is related to the practical need to analyse cost management as one of the main conditions for increasing the efficiency of economic entities, with a special emphasis on small and medium-sized enterprises as the main driver of economic activity and economic growth and development. Specifically, the objective is to define and analyse the relationship between successful cost management in new product development and the performance of small and medium-sized enterprises in the Republic of Kosovo.

Modern working conditions, which are characterized above all by dynamic structural changes, continuous growth and development of modern technologies, internationalization and globalization of markets, increasing global competitiveness of companies, market fragmentation and increased uncertainty inevitably impose the need for flexibility on the small sector and medium enterprises. Until recently, the prevailing opinion was that large companies tend to grow into large systems that will follow technological development, as they have high efficiency and productivity and great potential to conquer world markets. Such an understanding and its many manifestations have become a challenge for globalized economies and, at the same time, an opportunity for economic development and prosperity. Gradually, especially at the end of the 80s of the 20th century, with changes in working conditions and the deepening crisis of large companies in the world, the economic policies of developed countries began to show increased interest and take actions aimed at the development of small business, industrial competitiveness, restructuring and privatization.

The eighties of the 20th century were characterized by violent changes in the functioning of the economic systems of individual national economies, abandoning the socialist system and laying the foundations of a more stable democratic society. The crisis that affected the financial markets, followed by high interest rates, further forced the immanent emergence of small and medium-sized enterprises and led to an increase in their importance for the domestic economy. During this period, first in the United States, a liberal and institutional environment was encouraged, which reflected favourably on the growth of these enterprises and created suitable conditions for the expansion of similar processes in other countries. As a result, in an increasing number

of economies, the development of scientific knowledge and the intensification of various processes related to the management of entrepreneurial activity began. This period will be remembered for the strong effect of the entrepreneurial reconstruction and for the increasing significance for economic science of small and medium-sized enterprises as carriers of the restructuring of the economic system, generators of new ideas, mobilizers of all production factors, possessing sustainability, vitality and inventive initiative .

The relevance of the issue, the subject of this dissertation, is associated with the rapid development of entrepreneurship and the desire to use its competitive potential for the development of small and medium-sized enterprises, taking into account the role of entrepreneurs in creating new products through their creativity and ingenuity, taking on risks when introducing new products, their ability to manage the costs of creating and launching innovative products and services on the market.

Undoubtedly, one of the main characteristics of modern market economies is their ability to function effectively through the development of the small and medium-sized enterprise sector. Small and medium-sized enterprises are real drivers of economic development, which is why special attention is paid in the dissertation and the findings and conclusions are expected to be relevant to their further course of growth.

The topic of the dissertation is contemporary, theoretically supported, and its essential aspects find application in the modern business environment. The problem of cost management in the development of new products in small and medium-sized enterprises is interesting and relevant globally and regionally, and is increasingly becoming a reality in the countries of the Republic of Kosovo. The substantive development of the selected issues is consistently clarified and developed within the individual parts of the exhibition, which are logically interconnected and in their integrity aim to clarify the importance of successful cost management in the development of new products in small and medium-sized enterprises.

The significance and topicality of the dissertation issue make it interesting. It catches the eye of many academic economists. The different opinions in the literature on the problems of SMEs and their innovation development are defined as debatable. For the purposes of this study, the developments of leading scientists, researchers and specialists at home and abroad, both of a theoretical and practical nature, are useful.

2. Object and subject of the study

The **object of research** is a cost management in the development of new products in small and medium-sized enterprises in the Republic of Kosovo. The **subject of research** is the relationship between cost management in the development of new products in small and medium-sized enterprises and their competitiveness. Efforts are aimed at raising awareness of the importance of small and medium-sized enterprises in the introduction of new products, the successful management of costs in their

introduction and the need for a more detailed scientific approach to it. Based on the research, a clear picture of cost management in the introduction of new products in small and medium-sized enterprises will be obtained as one of the factors contributing to the success of business entities. This aspect is particularly relevant in recent years. Emphasis is placed on its influence and contribution to achieving the enterprise's mission (including predetermined goals and plans), thus improving the final results of operations.

3. Aim and objectives of the thesis

Based on the determined object and subject of research, through the analysis of factors important for the cost management system in the introduction of new products in small and medium-sized enterprises, the following research objectives have been determined:

The **main objective** of the study is to establish the presence of a positive relationship between cost management in the development of new products in small and medium-sized enterprises from the Republic of Kosovo and their competitiveness.

The following can be defined as **specific sub-goals**:

1. Establishing the influence of the participation of entrepreneurs from the Republic of Kosovo in the realization of the idea for a new product on the development of new products.

2. Investigating the impact of business plan preparation and characteristics on cost reduction for new product development in the small and medium-sized enterprise sector of the Republic of Kosovo.

3. Investigate the impact that the availability of knowledge and the use of programs to support the development of small and medium-sized enterprises from the Republic of Kosovo have on the reduction of costs for the development of new products.

4. Establishing the presence of factors in the internal and external environment with a significant impact on the efficiency of the activities of small and medium-sized enterprises from the Republic of Kosovo.

Additional supporting research questions within the dissertation are:

1. Investigating the presence of a positive impact of the entrepreneur's commitment in the process of realizing the idea on the development of the new product;

2. Research the degree of impact of the preliminary implementation of a comprehensive study of the innovation idea from the point of view of customers, the market and the competition, on the development of new products;

3. Establishing the presence of a positive relationship between the correct identification and allocation of appropriate resources and the reduction of new product development costs.

4. Establishing the existence of a relationship between the information in the business plan about the competition and the costs of developing new products.

5. Establishing the presence of a positive relationship between the use of financial support for the development of small and medium-sized enterprises from the Republic of Kosovo and the reduction of costs for the development of a new product.

6. Establishing the presence of a positive relationship between non-financial support for the development of small and medium-sized enterprises from the Republic of Kosovo and the reduction of costs for the development of a new product.

7. Establishing the effectiveness of the activity of small and medium-sized enterprises from the Republic of Kosovo and the influence of the set of main factors of the internal and external environment on the magnitude of the effectiveness.

Achieving the defined goal is related to solving the following **research tasks**:

1. Study of theoretical developments and clarification of the essential characteristics of the studied problem.

2. On the basis of the theoretical research, development of a methodology for analysis and assessment of the opportunities for improvement, the management of costs for the development and introduction of new products/services.

3. Empirical study of the possibilities for improving the management of costs for the development and introduction of new products.

4. Study of the factors that have an impact on the opportunities to improve the management of costs for the development and introduction of new products.

5. Construction of a model for successful management of costs for the development and introduction of new products/services.

4. Research thesis and hypotheses

Research thesis

The main thesis advocated in the dissertation research is that better cost management in new product development increases the competitiveness of small and medium-sized enterprises.

Hypotheses

Based on the defined object, subject, goal and tasks of the research, one general hypothesis and three specific hypotheses are set. Within each of the specific hypotheses, two individual hypotheses are distinguished.

General hypothesis: *Cost management in the development of new products is an essential factor for improving the competitiveness of small and medium-sized enterprises from the Republic of Kosovo.*

First specific hypothesis (PH1): *The correct implementation of the entrepreneurial idea within the initial stage of the entrepreneurial process positively affects the development of a new product.*

Individual Hypothesis 1: Exploring the idea from customer, market, and competitive perspectives will have a positive impact on new product development.

Individual Hypothesis 2: The degree of entrepreneur involvement in the process of realization of the entrepreneurial idea will positively influence the development of the new product.

Second specific hypothesis (PH2): The development of a business plan by the entrepreneur has a positive impact on the reduction of new product development costs.

Individual Hypothesis 1: Identifying and allocating appropriate resources within the business plan affects new product development costs.

Individual Hypothesis 2: Competitive information contained in the business plan affects new product development costs.

Third specific hypothesis (PH3): Knowledge and use of programs to support the development of small and medium-sized enterprises by managers from the Republic of Kosovo has an impact on the reduction of costs for new product development.

Individual Hypothesis 1: Financial support for the development of small and medium-sized enterprises has an impact on the reduction of new product development costs.

Individual Hypothesis 2: Non-financial support for the development of small and medium-sized enterprises has an impact on the reduction of new product development costs.

5. Research Methodological toolkit

In parallel with the clarification and analysis of theoretical knowledge about the role and importance of cost management in the development of new products in small and medium-sized enterprises in the Republic of Kosovo, it is necessary to supplement the practice with empirics about the functioning of the business, the cost dynamics in the development and implementation of innovation results, with a focus on its effective management, changes in the approach of organizations to cost management in general and their use in the competitive market.

The methodological toolkit is aimed at the combined use of the set of scientific research approaches (historical, descriptive, systemic, structural, target, functional, cluster, etc. approaches), on the basis of which the methodology of the theoretical and empirical research was developed. Given the complexity of the research questions, it is necessary to use methods that will lead to the achievement of the predetermined goal. The general approach is analytical, followed by the use of a set of scientific methods: analysis and synthesis of information, including analysis of basic data and information sources, documentary analysis, content analysis (content analysis), abstraction and concretization, induction, deduction, logical method, formalization, secondary data analysis, observation, interviewing, consulting, comparison, expert assessments, test

method (with structured questionnaire), modelling, graphical and tabular presentation of information, statistical analysis, etc.

By using the method of induction and deduction, knowledge was obtained about the conditions, relationships and dynamics of changes in relation to the object and subject of research. The use of the deductive method is important, because with its help the constituent components of the object are identified, the quantitative relationships between them are determined and the effect as a whole is established. The method of induction also helps to better explore the solutions of the whole, since their components are taken into account.

6. Main sources of information

The theoretical development and analysis within the dissertation work are supported by current knowledge and empirical data. Information sources are: specialized scientific literature (textbooks, dissertations, books, scientific periodicals, collections of scientific forums, etc.); official information from statistical institutions; data from empirical studies with a theme and scope close to the present study; specialized periodical printing; data from surveys, conducted consultations and interviews; information from observations and registration of statistical data; Internet sites, databases, etc., in the field of small business management and innovation, development of new products, costs of development and implementation of innovation results, etc. For the purposes of the research, a survey questionnaire was used, which was sent to active small and medium-sized enterprises operating in the territory of the Republic of Kosovo. Information from the Survey Questionnaire was used to formulate relevant qualitative and quantitative conclusions, processed with Microsoft Excel and SPSS program (statistical program for processing questionnaires).

7. Limiting conditions of the study

Due to the wide scope of the researched issues, the following limitations have been introduced within the framework of the dissertation work:

– *Limitations regarding the subject of research.* The dissertation examines the possibilities for the development of small and medium-sized enterprises by managing costs for the development of new products. The focus of the research results is on the practical dimensions and validation of the hypotheses. The socio-psychological, normative-legal, organizational and characteristic aspects of the problem, as well as the in-depth wide-ranging study of the sector of small and medium-sized enterprises, are outside the scope of the study.

The empirical study on the topic of the dissertation work is aimed at establishing the real picture in the sector of small and medium-sized enterprises, which carry out innovation activity and realize innovative results on the market.

– *Limitations regarding the object of research.* The dissertation examines the theoretical and empirical projections of the selected topic within the framework of active non-financial small and medium-sized enterprises from the Republic of Kosovo. The number of respondents was determined based on the following criteria: enterprises from the group of small and medium-sized economic entities, active innovation activity, presence of implemented innovation projects, private form of ownership, successfully implemented new products on the market.

– *Limitation regarding the period of the empirical study.* The research was conducted in the period from March 2018 to September 2018, and 124 respondents were surveyed.

8. Dissertation research approval

The dissertation has been discussed and directed for defense by the “Industrial Business and Entrepreneurship” Department at the D. A. Tsenov Academy of Economics, Svishtov. On the topic of the dissertation, 13 articles and 4 reports were published in specialized publications. Parts of the dissertation are presented in scientific forums.

II. MAIN CONTENT OF THE DISSERTATION

Structurally, the dissertation consists of an introduction (9 p.), three chapters (149 p.), a conclusion (2 p.), a list of references (16 p.), and appendices (7 p.). In terms of content, the dissertation is structured as follows:

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III. SYNTHESIZED STATEMENT OF THE THESIS

Introduction

The introductory part of the dissertation substantiates the relevance and significance of the research. The object, subject, purpose, tasks, research thesis and hypotheses are defined. The methodological toolkit, the sources of information provision and the restrictive conditions of the research are presented.

CHAPTER I. ENTREPRENEURSHIP AND SMALL AND MEDIUM-SIZED ENTERPRISES

Chapter One clarifies the essential aspects of entrepreneurship, making a connection with the SMEs sector. Basic statements regarding the development and growth of SMEs and their possible support are presented.

The chapter consists of three paragraphs in the following sequence:

In **Paragraph 1.1** of the First Chapter, theoretical statements regarding entrepreneurship as one of the most interesting spheres of modern economy and business are presented. On this basis, a connection is made with the SMEs sector. It is commented that not all small businesses can be considered entrepreneurial, but their owner-managers as entrepreneurs. Moreover, entrepreneurship should not be limited to the implementation of new ventures, but entrepreneurs should be perceived as managing only their own business (Carland, Hoy, Boulton, et al., 1984; Kirby, 2009). At the same time, in most cases, entrepreneurship is associated with the creation of new enterprises and with the management of small businesses (Gibb, 1996). It is summarized that *entrepreneurship is related to small and medium-sized enterprises, which in the modern world have significant positions in the creation of new jobs and added value for economies.*

A brief historical review of the development of entrepreneurship and the contributions of the most significant researchers on the subject is made, summarizing the following views on entrepreneurship:

- Creation of more income, compared to the costs incurred for the implementation of the activity (*Economic Theory*);
- Activity of a given person, within which he manages other persons with the aim of realizing an idea (*Management*);
- Creating an appropriate social attitude towards the new (*Sociology*);
- People with special functions, striving for the future and achievements (*Psychology*).

Summarizing the different views, entrepreneurship can be understood as *a permanent process of identifying new opportunities and redirecting financial,*

physical and human resources from places of social reproduction, where they are underutilized, to places where greater effects can be realized. Attention is focused on elucidating four key factors. These are (Ahmad & Seymour, 6 February 2008, pp. 1-22): entrepreneurial activity; the creation of a unique combination of resources, the identification of market opportunities and/or the use of innovation opportunities; the importance and understanding of the business and its wider environment; the ability to create value.

It is asserted that entrepreneurship and entrepreneurial activity create many positives, and entrepreneurs assist in the realization of a number of benefits at the regional and national level. Self-employment is stimulated, the opening of new jobs, the standard of living is raised, additional cash flows/revenues/incomes/profits are formed, which affects huge groups of persons and entities - employees, customers, stakeholders, other members of the entrepreneurial communities (financiers and advisors), society as a whole (through taxes and fees), etc.

In the paragraph it is commented that the economic manifestation of entrepreneurial activity finds expression in the realization of the entrepreneurial process. It is noted that there are many definitions and systematizations of its stages. One of the systematizations is presented, outlining the main conceptual aspects, target orientations and practical transformations. The summary is made that entrepreneurship is a continuous process of research, analysis, decision-making, risk-taking and profit-making, that the success of entrepreneurs is based on constant changes and timely reactions to new conditions, relying on the creativity of the manager, on the characteristics of innovative products/services and high quality. Emphasis is placed on the multicultural economy as a result of the globalization of markets, the new economy. It is pointed out that innovation is one of the key dimensions of entrepreneurship, and only through innovation can enterprises survive and develop. It focuses on the profile of the entrepreneur and the importance of the possessed knowledge, experience and behaviour, with a contribution to the targeted efforts to develop a business, especially based on innovation, towards the search and creation of new products. The main characteristics of successful entrepreneurs and their pursuit of excellence are commented on. The paragraph ends with summaries about the main theoretical points related to entrepreneurship, entrepreneurs, entrepreneurial business and SMEs.

Paragraph 1.2. of the First chapter presents the main points of the theoretical knowledge, aimed at clarifying key points related to the possibilities of achieving efficiency from the entrepreneur's business initiatives, the manifestation and the aspiration to realize growth and development. It is pointed out that efficiency and effectiveness are indicators of the success of any enterprise and their determination is essential for the current state of the enterprise and for defining the direction of future development. The set of characteristics and factor elements that play a positive role in the prosperity of the entrepreneurial business is presented.

It is claimed that in addition to the application of the personal-component approach to identify the key prerequisites for the formation of a positive entrepreneurial profile, as a favourable condition for achieving business success, growth and development of the entrepreneurial venture, knowledge is also needed about the process-time course of the activities and operations within the entrepreneurial process. According to the life cycle theory, transformational processes in a temporal context proceed according to a predetermined pattern and pass through standard, also predetermined stages. The views of researchers on different life cycle models, the factors of key importance for the viability of the enterprise and the characteristics/specificity of its economic life are commented.

It is noted that *the availability of information about the current state of the enterprise and the phase it is going through is important for identifying the correct behaviour of the entrepreneur and for the strategy that is appropriate for him to choose; on the decisions it needs to make about costs and the possibility/need to invest further in new product development*, etc. It is easy to distinguish between large, flexible and vibrant enterprises and small clumsy organizations, as well as the opposite – large organizations that “die like a dinosaur” and small dynamic enterprises that are successful and rapidly progressing in their development. Therefore, the acquisition of the status of “successful”/“failed” or “flexible”/“clumsy” enterprises is not always determined by their chronological/historical age, nor does the size of the enterprise predefine its vitality and business capabilities.

It is indicated that among the factors having a key importance for the viability of the enterprise and the characteristics/specificity of its economic life, many factors can be identified, with varying degrees of importance and power of impact. From the point of view of the research scope of the dissertation work, attention is paid to two factors: enterprise flexibility and degree of control over

internal processes. A parallel is drawn between the “old” industrial economy and the so-called the so-called new economy. It can be summarized that the research interest in small business is extremely high. A number of authors study the practice, make attempts to model the phases in the development of SMEs, identify the stages of small business growth, etc. Each author gives his opinion regarding the number and names of the individual stages – from creation, throughout the entire life of operation, to the moment of closing or transforming the small business. Regardless of the different identification content of the stages indicated by the individual authors, common, logically connected moments filling the content of these stages can be presented.

At the end of the paragraph, it is concluded that with the transition to a knowledge economy, the development of large transnational markets and the strengthening of competition in order to realize certain advantages, modern SMEs are forced to carry out intensive technological development accompanied by reasonable production specialization. Such specialization can be directed towards the development of new or improved products/services for segmented target groups in the domestic and foreign markets, or towards the development and production of components or assembly elements for international products, whereby the enterprise strategically ties up with a partner/ both from the country and abroad.

In *Paragraph 1.3.* of the First Chapter, the possibilities for financial and non-financial support of SMEs are outlined. It is emphasized that their financing is a difficult and complex, but necessary process for their creation and subsequent functioning. Historical data show that the development of different organizational forms of business is immanently connected with and determined by the continuous need for the provision of additional financial sources. It is indicated that within the different stages of development of enterprises, entrepreneurs can use different sources to finance their business, and practice shows that certain patterns or dominant preferences can also be identified.

The innovation development financing policy (especially the choice between different financing alternatives and the determination of the optimal ratio between equity and loan capital) is an important factor for the development of the entrepreneurial business and for the entrepreneur himself, who strives to provide positive prerequisites for achieving long-term stability and successful functioning. The decisions on the implementation of the financial policy are within the competences of the company management or the entrepreneur himself,

with the goal being the achievement of short-term and long-term financial stability. (Belopavlović, Lazarević-Moravčević & Stefanović, 2011).

In contrast to large enterprises, when it comes to providing financial resources, SMEs are considered highly risky, because often their management staff does not have the necessary experience and is not sufficiently trained; the production program is undiversified and often based on only one product, which may be unknown/unrecognizable; there are problems with securing a good financier due to limited opportunities for good remuneration for his professional services; willingness to cooperate is low; owners fear foreclosure if they use external financial assets, etc.

The paragraph systematizes and clarifies the main financial support instruments (lending, leasing, factoring, business angels, financing through the stock markets – bonds, shares, notes, etc.), clarifying their essential aspects and outlining some of their advantages and disadvantages from an SME perspective. It is pointed out that non-financial support for the development of SMEs covers a wide range of services: provision of legal advice; creating networks (via the Internet) of entrepreneurs from all over the country; providing access to databases in the field of entrepreneurship in the country and abroad, carrying out an educational function, informing through publications in the field of entrepreneurship, promotional activities to promote entrepreneurship, organizing trainings and seminars for the exchange of experience, etc. In order to implement non-financial support to small and medium-sized enterprises, the institutional infrastructure is necessary. The support of SMEs is most often implemented through: the creation of policies, strategies and specific support institutions. It is noted that the main task of institutional support is to provide consultation, education, information for the smooth functioning and growth of small and medium-sized enterprises. The institutional framework alone is insufficient for the development of SMEs, but supplemented by economic policies, legal and by-laws and national strategies, is a key condition for their functioning. The most important institutions for supporting SMEs are: the National Agency for the Development of SMEs, the Regional Agencies for the Development of SMEs, business incubators, Euro Info Centres, research and development institutions, chambers of commerce, educational institutions, branch and entrepreneurial associations, etc. country-specific institutions.

Conclusions from the first chapter

- Entrepreneurship is a fertile field for the initiation of various business activities, and the SME sector - a suitable environment for their realization. For entrepreneurs, the SME sector provides a number of advantages for a successful start-up, while a focused effort is required to overcome the many barriers and challenges. The challenges caused by changes in the environment and often unpredictable economic trends provoke intensification of processes and activities, and maximum use of the entrepreneur's personal potential.

- Achieving growth and development is important for all enterprises, regardless of their size, scope of activity and target orientations. For SMEs, however, it has additional aspects resulting from their particularities, advantages, disadvantages, capacity possibilities and potentially recommended localization positions in the production value chain and market segmentations. The ability of the entrepreneur to initiate his business at the right time, to make maximum use of the set of personal and professional qualities, to ensure the appropriate resource combination and team is essential.

- Regardless of the many advantages and positives, SMEs face a number of problems, which is why it is necessary to provide targeted and multifaceted support from various governmental and non-governmental institutions, the development and implementation of stimulating policies, strategies and tools. An important emphasis is the financial provision of the business and the provision of opportunities for its financing and resource provision.

- The financing of SMEs is a complex but necessary process accompanying their creation and further functioning. Historical data show that the development of various forms of business organization is determined by the need and eternal struggle to secure additional resources to finance their development. Successful management of the appropriate resource mix (own and hired) is critical to achieving effectiveness, efficiency and profitability of SME operations.

- There is a need for the simultaneous appropriate combination of factor characteristics, resource base, team unity and a number of other prerequisites. In order to achieve success, however, entrepreneurs should direct their efforts to continuous development based on innovation - to seek and implement new opportunities for market positioning through new products and services and timely satisfaction of emerging market needs.

CHAPTER II. EXPENSES AND NEW PRODUCT DEVELOPMENT

In the **Second chapter**, the issues related to expenses and innovations were examined, presenting their essential and classification aspects. The key moments in the staged development of innovative ideas for new products are clarified. A link is made between Cost Management of New Product development and SME competitiveness.

Chapter Two consists of four paragraphs.

Paragraph 2.1 of the Second Chapter presents the essential aspects and types of expenses that entrepreneurs incur in the process of functioning of their business. Every organization in today's dynamic and competitive environment aims to survive in the market and make as much profit as possible. Profit depends on actual costs incurred, which is why costing plays a key role in day-to-day business.

It is commented that in order for an enterprise to operate successfully, it is necessary to continuously monitor, analyse and evaluate costs. Due to their complexity, in order to better understand and manage them, it is necessary to know well the specifics of individual types of costs, the moment of their manifestation, the possibilities for combinative management during different time periods, etc.

In theory and practice, there is and can be presented a *variety of signs for classifying individual types of costs and for constructing an applicable system of type-formatted groupings of meters and value indicators*. Among the most popular and imposed in practice distinctions of expenses according to separate classification signs are: *expenses according to economic elements; costs for the activity, costs by place of occurrence and holders/carriers, costs according to the reason for their occurrence, costs according to the way of reacting to the change in the size of the activity, costs depending on the way of forecasting, costs depending on the type of control, etc.*

Depending on the criterion used, the company's expenses can be divided into the following classification groups (<https://interaccount.eu/>):

✓ *Regarding their management function*: manufacturing costs and non-manufacturing costs.

✓ *Depending on the possibility of being charged to a certain cost object*: direct (direct) (Direct Costs) and indirect (indirect costs) (Indirect Costs);

✓ *Regarding the time of their write-off depending on the sales revenue:* Product Costs and Period Costs;

✓ *Depending on their behaviour in relation to changes in the volume of activity:* fixed (Fixed Costs); variable (Variable Costs) and mixed (semi-variable) costs (Semi-variable Costs);

✓ *According to their scope:* total costs and costs per unit of production (Unit Costs);

✓ *Depending on their significance for the implementation of planning, control and decision-making activities:* controllable and non-controllable Costs; standard (Standard Costs); additional (incremental) and marginal (Incremental and Marginal Costs); irreversible ("sunk") (Sunk Costs); relevant and irrelevant (Relevant and Irrelevant Costs); opportunistic (Opportunity Costs); monetary and non-monetary costs (Monetary and Non-monetary Costs), etc.

A key place in the cost system is occupied by the attribute “economic elements”. The classification of *costs by economic elements* provides an opportunity for company management to establish *the amount of incurred costs by separate primary element sources and to identify the specific cause-and-effect relationships from the positions of necessity, expediency, efficiency and manageability*. From the positions of the implemented innovation activity of the enterprises, a database and traceability of the implemented activities should be maintained: Their scope includes:

1. R&D carried out in the enterprise (R&D that is carried out for the purpose of creating new knowledge or for solving scientific or technical problems, including own software developments that meet these requirements).

2. R&D purchased from another enterprise (R&D, for the performance of which the enterprise has concluded a contract with other enterprises, including those from the group, or from scientific research organizations).

3. Acquisition of machines, equipment, software and buildings related to innovation (machines, equipment, software and buildings acquired specifically for the production and implementation of new or significantly improved products and processes).

4. Acquisition of existing knowledge from other enterprises and organizations (acquisition of know-how, copyright, patented and unpatented inventions and other types of knowledge necessary for the development of new or significantly improved products and processes).

5. Innovation-related training (staff training specifically aimed at acquiring knowledge and skills necessary for the development and implementation of new or significantly improved products and processes).

6. Marketing activities for the presentation of innovations (market presentation of new or significantly improved goods and services, including marketing research and launch advertising).

7. Design (includes the activities carried out by the enterprise or through assignment by another enterprise, on designing and changing the form or appearance of the goods and services).

On this basis, the following types of costs that SMEs realize in the process of their innovation activity can be distinguished:

1. Research and development (R&D) costs.
2. Costs for engineering, design and other creative activities.
3. costs for marketing activities and those related to building the market value of the brand (brand).
4. Costs for activities related to intellectual property.
5. Costs for staff training.
6. Costs for software product or database creation activities.
7. Costs for acquiring or leasing a tangible asset.
8. Costs for activities related to innovation management.

It has been commented that costs represent one of the most significant categories in performance and quality management. The modern approach to costs requires constant analysis aimed at achieving *optimal quality*. When determining costs for quality assurance, it is always necessary to look for the optimal relationship: quality/price. Regardless of the highly probabilistic nature of the activities, outcomes, and financial-economic indicators associated with new product development, attention should be directed to efforts to balance costs, perceived value, desired quality, and overall satisfaction across a range of factors. The view is advocated that the success of the leading companies is also due to the achievement of the highest quality.

The paragraph ends with the summary that *the modern approach to cost management requires the maintenance of an up-to-date database, continuous monitoring, analysis and evaluation aimed at developing an appropriate strategy, the application of adequate recording and reporting tools aimed at identifying opportunities for cost optimization, with a balance between the different areas of*

activity and ensuring a good financial basis for the future development of the enterprise, maintaining the desired quality levels.

Paragraph 2.2. of the Second chapter examines the main issues related to innovation in SMEs. Emphasis is placed on their species diversity according to different classification signs. It is commented that in the last decades, the term "innovation" is among the most frequently used concepts by businesses and institutions. There are a large number of definitions and attempts to clarify the most important aspects in its conceptual definition. Regardless, the essential aspects of the innovation should be synthesized and presented **in reference points** (Petrov, Georgiev & others, 2008, p. 373-374; Varamezov & Panteleeva, 2022, p. 22):

- *Novelty* – innovation is associated with a new idea (invention).
- *Real changes* - on the basis of the novelty, a targeted activity is carried out for changes in what is offered (products and services) and in the way it is produced, distributed and realized on the market.
- *Practical applicability* – there is an opportunity to realize the innovative idea in a concrete result that can be used.
- *Processivity* – innovation is seen as a process, including logically separate but related phases, activities and operations. (Benev, 1996, p. 6; Georgiev & Tsvetkov, 1997, p. 35)
- *Positive evaluation by the user (market) or commercial feasibility* – the factual evaluation of the novelty and its carrier (the object containing it) is received by the users (market).
- *A tangible or intangible result of the introduction of the innovation can be established* (Benev, 1996, p. 6) - it must be possible to establish the result of the development of the new idea.

The paragraph clarifies the essential aspects of innovation and classifies the different manifestations of innovation activity in the form of specific innovation results. Species diversity is made on the basis of the criteria - *the degree of novelty from the point of view of the market; the product as a whole (system) and the product as components (parts, elements); the reason that gave rise to the innovation; the source-reason for the emergence of the new solution; the basis for generating innovations; the level of novelty for the enterprise, market and consumers; the impact they have on consumer behaviour; from the point of view of the system approach (the enterprise as a system); according to the Oslo Guidelines, etc.*

A systematization of SMEs is also presented – from the point of view of innovations and their innovative behaviour, based on the criteria: nature and type of company strategy, source of technological transfer (knowledge) and the trajectory of changes, potential for carrying out research and development activity, degree of participation in scientific research programs, nature of the economic activity, share of direct costs allocated to research and development activity compared to the size of the total income from the activity, etc.

It is summarized that innovation is necessary for the survival, growth and development of any enterprise, as well as for changing its competitive position. Through innovation, the enterprise acquires a temporary monopoly, which makes it possible to create additional profit in the market. The key to successful innovation in SMEs is in orienting them towards maximally adequate, rapid and fruitful use of the created/available knowledge at the very beginning, at the initiation stage, seeking an effective connection with universities and large enterprises. (Black, 2005; Boston & Schuetze, 1998, Mothe & Paquet, eds). For this reason, that they are often influenced by the so-called “geographic spillover” effect.

In **Paragraph 2.3.** of the Second Chapter, the nature and stages of new product development in SMEs are clarified. At the outset, it is pointed out that the evolution of innovation is characterized by high complexity and requires unusual thinking and behaviour. This specificity is also manifested within the innovation process and its stage characteristics. A different structuring of the number and names of the individual stages forming the innovation process is presented, beginning with the more aggregated three-component composition of the stages: idea, development and commercialization. On this basis, further, more detailed stage models of the innovation process in SMEs are clarified.

It is noted that **innovations in SMEs** are mainly *evolutionary, they are dictated by the needs of the market and do not lead to significant changes in the behaviour of consumers*, and the **innovation process** is perceived as *a process of emergence, development, production and market realization of ideas for new or improved products (goods or services) and processes, and the result must be significant in terms of the level of output produced, the quality of the products or the costs of production and distribution* (Eurostat and NSI). In the framework of this process, SMEs carry out innovation activity, which in general can include (Varamezov, Panteleeva & Naydenov, 2009):

- Scientific-research and experimental design work on the development of the innovation, laboratory studies, preparation of samples of the new products.

- Selection of the necessary raw materials and materials for the production of the new products.

- Design, preparation, testing and prototyping of the new technology required for the production of the new products.

- Development of new organizational solutions aimed at new products.

- Research, development and acquisition of the necessary information resources.

- Preparation, training, retraining and selection of the personnel who will carry out the product innovations.

- Carrying out activities or acquiring relevant documents for the protection of intellectual property - patents, licenses, know-how.

- Organization and implementation of marketing research related to the launch of new products on the market and their implementation, etc.

The paragraph examines different variants of stage models of the innovation process. It is noted that the stages of the innovation process can be distinguished and named in different ways, depending on the vision of the entrepreneur, according to the size of the business and the number of the press, the need to follow a certain logic in the preparation and implementation of the activities over time, etc. .

It is linked to the business plan that the entrepreneur is developing. Emphasis is placed on the importance of the information it contains and on the need for consistency between the activities and expected results of the innovation process, on the one hand, and the outlined line of innovation behaviour, specified through qualitative and quantitative data in the entrepreneur's business plan.

In *Paragraph 2.4.* of the Second Chapter, it is affirmed that in the modern business environment effective cost management is essential for maintaining profitability and competitiveness. Strategic cost management impacts a number of areas, including supply chain management, manufacturing processes and product development (Sheikh, 23 April 2024). According to Hvastik and Kolosovski (2014, p. 351), the key to the upward development of SMEs in the 21st century is product quality, competitive costs, fast delivery and flexibility. The rapid implementation of innovative solutions is key to realizing a competitive advantage. Although an innovative approach to enterprise development can improve flexibility and product quality, it can be time-consuming and

unaffordable. The demanding customer expects new products to satisfy their needs. The intention to make a quick profit, which will bring the rapidly implemented innovation, can have a negative impact on the innovation process.

SMEs face a number of cost challenges. In this regard, a number of good practices can be used to optimize cost indicators (Sheikh, 23 April 2024):

– **Product costs** – *product development and pricing strategies are central to determining a product's competitiveness in the marketplace.* Here are some best practice approaches that can be applied to effectively manage product costs: Should cost modelling: life cycle costing, product packaging.

– **Supply chain costs** – *optimizing supply costs without compromising risk, quality and efficiency is imperative.* Key approaches to effectively address these costs include: strategic sourcing, effective supplier identification and negotiation.

– **Production costs** – *production processes represent a significant part of the total costs for many enterprises.* Optimizing these processes is key to minimizing costs and increasing profitability, and the following offer effective approaches to achieve this: manufacturing excellence, value analysis and value engineering (VAVE), and cost baseline.

It is proposed to improve cost management in the development of new products, opportunities can be identified in the following areas:

■ Use of appropriate cost management methods during product development:

- Modular design: Breaking a product into modules that can be developed independently and assembled later.
- Common component: Using common components in different products to reduce costs.
- Product platforms: Creating a common platform for multiple product variants.

■ Strategic approach to cost management:

- Manufacturing companies can benefit from a strategic approach to cost management.
- Helps overcome cost volatility and monitors product life cycle.
- It also introduces an integrated sustainable development system for manufacturing companies.

■ Monitoring of production costs³.

- Flexibility in the development of new products for SMEs. Moreover, to survive in today's competitive global market, SMEs must move from sequential to parallel product development. This approach shortens development cycles, reduces costs and ensures high product quality.

It is noted that the drivers of structural changes (such as innovation changes and manifestations of innovation activity) have *a strategic nature* and have long-term effects. In this regard, it is necessary to track costs in terms of (Rounaghi, Jarrar & Dana, 2021): changes in the size of the activity, changes in terms of technology and changes in product complexity. As purely “administrative” driving forces affecting the factors that SMEs should manage in the short term through various *operational decisions* to reduce costs, they can indicate changes in labour and organizational-administrative processes, in the production process and in relationships with suppliers and distributors.

Conclusions from the second chapter

- The relationship between SME cost management and new product development should not be overlooked, as one of the key factors influencing SME performance is precisely the way in which costs are managed within the enterprise.

- Costs are an economic category directly related to the profit of enterprises and the success of their activities. Since the profit of business entities represents the difference between total revenues and total costs, any increase in costs, other things being equal, leads to a decrease in the difference between them and, accordingly, to a decrease in profit.

- Costs as an economic category are important and influence every single aspect of the enterprise's activity. This necessitates continuous analysis. To make it easier to implement in practice, the modern approach to cost management requires the construction, tracking and systematic decomposition of the diversity of costs in a way that allows identifying bottlenecks, good practices and opportunities for cost reduction. magnitudes. The aspiration is towards better management of costs in general and towards optimization of the time and structural concentration of their execution, when using different bases. The categorization and allocation of costs actually depends on their practical application and at the same time – represents a prerequisite for subsequent improvements and optimizations.

- There is a huge variety of classification signs and cost systematizations. It is essential to know them and analyse their main characteristics, the way in

which they change in the process of functioning of the enterprise and especially - from the point of view of the time horizons of the activities. This suggests looking for links with future developmental behaviour.

- One of the most successful ways to achieve development is to implement innovations. Linking innovation as a source of new opportunities with good cost management of the enterprise as a whole, in a coordinated mode with the cost processes in the development of new products, provides a favourable environment for company growth and for good competitive positions not only in the SME sector, but also in the system of the national economy (especially with effective business communications and the possibility of obtaining expert assistance, organizational-administrative support from the functioning infrastructure within the entrepreneurial and innovation ecosystem).

CHAPTER III. ANALYSIS AND EVALUATION OF RESULTS OF THE EMPIRICAL RESEARCH

The **Third chapter** presents the results of the empirical research. The research framework of the study is outlined. The respondents are characterized and their profile is specified. Based on the collected data, the formulated hypotheses are analysed and tested. Appropriate recommendations are made.

Chapter Three consists of three paragraphs.

In Paragraph 3.1. of the Third Chapter, the main methodological and organizational aspects of the study are clarified, the scope and profile of the surveyed respondents/units are presented.

Through the **empirical research**, the aim is *to study the possibilities for improving the management of costs for the development of new products in order to increase the competitiveness of the SMEs, the object of the study*. For the purposes of the empirical study, a model was developed based on the processes related to its implementation, which include planning, organizing, conducting and is composed of the following stages:

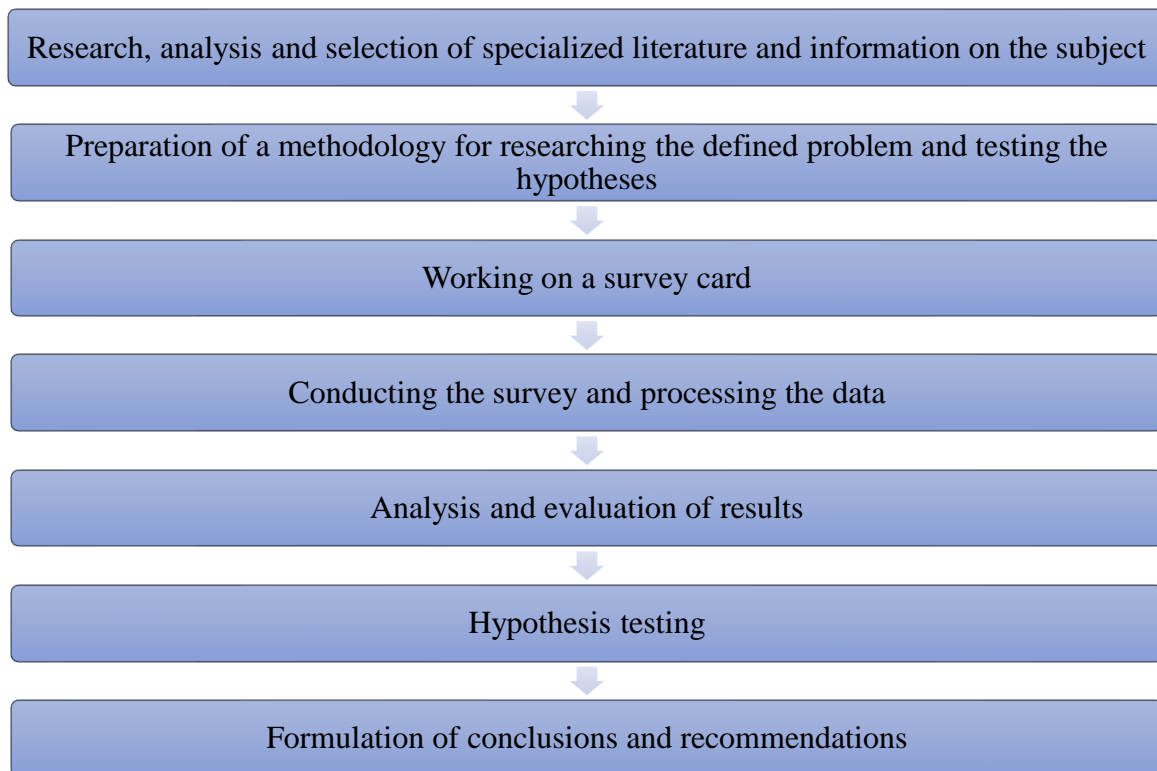


Figure 1: Methodological stages of conducting the empirical research

The scope of the empirical study includes successful small and medium enterprises from the private sector of the Republic of Kosovo. The survey was conducted in 2018. Primary data was collected on the basis of completed survey cards from 124 respondents (persons). The number of respondents corresponds to the number of empirical/statistical units (SMEs).

The profile of respondents and statistical units is presented in table. 1.

Table 1. Profile of respondents and statistical units

Characteristic	Frequency	Percentage	Valid Percentag	Cumulative percentage
Profile of respondents				
Gender structure of respondents				
A man	30	24,2	24,2	24,2
A woman	94	75,8	75,8	100,0
Age of the respondents, in years				
18-25	14	11,3	11,3	11,3
26-35	95	76,6	76,6	87,9
36-45	12	9,7	9,7	97,6
46-55	2	1,6	1,6	99,2
56-65	1	0,8	0,8	100,0

Educational status				
Secondary education	3	2,4	2,4	2,4
Higher education - bachelor's degree	69	55,6	55,6	58,1
Higher education - master's degree	38	30,6	30,6	88,7
Doctor	14	11,3	11,3	100,0
Work experience, in years				
Less than 5 years	50	40,3	40,3	40,3
From 5 to 10 years	64	51,6	51,6	91,9
From 10 to 15 years	8	6,5	6,5	98,4
More than 15 years	2	1,6	1,6	100,0
Profile of statistical units (SME)				
Legal status				
Independent enterprise	33	26,6	26,6	26,6
Subsidiary	91	73,4	73,4	100,0
Type of capital				
Equity	79	63,7	63,7	63,7
Foreign capital	14	11,3	11,3	75,0
Mixed capital	31	25,0	25,0	100,0
Duration of existence				
1-5 years	11	8,9	8,9	8,9
5-15 years	75	60,5	60,5	69,4
15-25 years	15	12,1	12,1	81,5
More than 25 years	23	18,5	18,5	100,0
Total	124	100,0	100,0	–

The synthesized format of the profile of the participants in the empirical study is as follows:

- Dominant share of female respondents (75,8% women and 24,2% men).
- Dominant share of young respondents (76,6% aged between 26-35 years and 11,3% - between 18-25 years).
- Dominant share of those with a higher education (bachelor's degree - 55.6%, master's degree - 30,6%, with a scientific degree – 11,3%).
- Dominant share of respondents with 5 to 10 years of work experience in the company (51,6%).
- The share of SMEs with an economic life between 5 and 15 years dominates (60,5%).
- The share of independently functioning non-financial SMEs dominates (73,4%).
- The share of SMEs carrying out entrepreneurial activities with their own capital dominates (63,7%).

- The share of SMEs carrying out entrepreneurial activities with their own capital dominates (63,7%).

A questionnaire with 43 questions is developed to conduct the empirical research. Each of the respondents expresses an opinion and evaluates the enterprise in which he works or which he owns. (or both). In order to summarize the opinion of the respondents/empirical units included in the study, the data are separated into several categories:

1) Questions related to the respondents (gender, age, education, position in the enterprise);

2) Questions related to the statistical units (age/life expectancy of the enterprise, capital ownership, number of competing enterprises);

3) Questions related to the main research answers regarding:

- the idea of developing new products;
- the entrepreneur's commitment to realizing the idea of developing new products;
- the determination and allocation of appropriate resources;
- the development of new products;
- the development and content of the business plan (entrepreneurial plan) - regarding competition, financial and non-financial support for the development of the enterprise, influence of the business plan on the development of new products, etc.

To test the hypotheses based on the empirical data, as a **dependent variable** is selected: “*Development of new products*”, and as **independent variables**: “*Investigation of the idea from the point of view of buyers, market and competition*”, “*Entrepreneur's degree of commitment in the realization of the idea*”; “*Identification and allocation of appropriate resources*”, “*Information contained in the business plan regarding competition*”, “*Financial support for the development of small and medium-sized enterprises*” and “*Non-financial support for the development of small and medium-sized enterprises*”.

For the indicated variables, appropriate statistical indicators (obtained by processing the data in the SPSS program) are calculated and presented from the descriptive statistics procedure (see Table 2). For the purposes of statistical processing, a score is introduced as a quantitative interpretation of the qualitative indicators: “I do not agree at all” – 1; “I do not agree” – 2; “I rather disagree” – 3; “Neutral” – 4; “I rather agree” – 5; “I agree” – 6; and “I strongly agree” – 7.

Table 2. Descriptive statistics indicators for the variables included in the model

Descriptive Statistics				
	N	Mean		Std. Deviation
	Statistic	Statistic	Std. Error	Statistic
Exploring the idea	124	4,94	,152	1,690
Commitment to the entrepreneur	124	5,02	,141	1,569
Identifying and allocating resources	124	4,44	,159	1,773
Financial support for the development of small and medium enterprises	124	4,14	,165	1,836
Non-financial support for the development of small and medium enterprises	124	4,81	,155	1,727
Business Plan	124	4,13	,166	1,852
Development of new products	124	3,84	,164	1,823
Valid N (listwise)	124	-	-	-

From Table 2, it can be seen that *the largest value of standard deviation or the highest mean variability in the responses of the respondents are the variables*: business plan, financial support for the development of small and medium enterprises, new product development, while the lowest mean variability can be noted in the variable commitment of the entrepreneur in realizing the idea. The *highest standard error* is reported for the business plan and the lowest standard error for the entrepreneur's commitment.

In *Paragraph 3.2.* of Chapter Three, the results of the empirical study are presented in relation to the main research questions:

- degree of development of the innovation idea, before the start of the innovation process and the realization of costs for its implementation;
- purpose and functionality of the new product, included in the entrepreneurial idea (at the initiation stage);
- perception of the entrepreneurial idea as the result of a systematic effort related to the use of various methods and techniques;
- application of various methods and techniques for the creation of the entrepreneurial idea for a new product;
- opportunity for the entrepreneurial idea to develop and transform into a project for a new product, which will frame the time, resource and conceptual further development and realization of the entrepreneurial idea;
- concentration of the entrepreneur on the development of new products with the aim of greater profit;

- presence of professional experience in the field of new product development, in the absence of sufficient freedom in previous work, as a starting point for generating dissatisfaction and provoking to initiate the launch of one's own entrepreneurial business;

- using the technical and professional knowledge and skills possessed as a positive personal strategy that brings benefits to the entrepreneur;

- entrepreneur's focus on better use of market opportunities;

- application of market orientation in the identification of new product development opportunities;

- innovation idea as a result of the recognition of opportunities in the environment;

- research on the availability of capital, material and labour resources, etc. when developing the new product

- characteristics of the developed business plan - how logical, concise and convincing it is;

- connection and impact of the information in the sections of the business plan on the development of new products and the achievement of positive results - analytical information about the enterprise, financial processes, description of the market of the new product, information about the competition, the resources necessary for the development and production of the new product etc.;

- researched idea for developing a new product from the point of view of the existing and potential market;

- researched idea for developing a new product from the point of view of the potential market;

- product design and launch activities included in the development of the new product;

- offering an offer in response to market needs;

- use of credits from commercial banks, lease contracts, business angels, to develop new products;

- use of national development programs to support the financing of small and medium-sized enterprises;

- connection between the legal and administrative conditions for the development of small and medium-sized enterprises and the development of new products;

- connection of the innovation strategy to the development of new products;

- importance of business incubators for the development of new products;

- role of research and development institutions in the development of new products;

Synthesized, the empirical data presented in the dissertation provide insight into the behaviour of SMEs in the Republic of Kosovo and the attitude of the respondents to

the development of new products, to the necessary preliminary and accompanying commitments and their relationship with the subsequent market positioning of the SME. The data indicate some problematic configurations, but also show optimistic perceptions about current and future intentions and behaviours of entrepreneurial activities in the SME sector. The results of the study provide a good basis for subsequent testing of the formulated hypotheses.

In *Paragraph 3.3* of the Third Chapter, the hypotheses are tested based on the data obtained from the practical study.

In the main methodical approach used for the implementation of the empirical research is the following algorithm of steps: defining a set of dependent and independent variables; selection of appropriate statistical indicators; implementation of statistical procedures; hypothesis testing; formulation of relevant conclusions and recommendations.

The dependent and independent variables are labelled and defined as follows:

**First specific hypothesis (PH1)
Individual hypothesis 1.1**

Table 3. Grouped data for the given variables and test results

Case Processing Summary						
	Cases					
	Valid		Valid		Valid	
	N	N	N	N	N	N
Idea research * New product development	124	100,0%	0	0,0%	124	100,0%
χ^2 Test results						
χ^2 (Chi-Square) Tests						
	Value	df	Asymptotic Significance (2-sided)			
Pearson Chi-Square	125,070 ^a	36	,000			
Likelihood Ratio	132,153	36	,000			
Linear-by-Linear Association	62,737	1	,000			
N of Valid Cases	124					
a. 43 cells (87.8%) have expected count less than 5. The minimum expected count is .29.						

Calculated value of $\chi^2 = 125,070$. The value of the risk of error indicator is 0,05% and the number of degrees of freedom $df = 36$. The theoretical (critical) value of the test is $(0,05; 36) = 43,77$. Since $(= 125,070) > (= 43,77)$ the hypothesis is **accepted** and it can be summarized that the degree of commitment of the entrepreneur in the implementation of the idea will have a positive influence on the development of the new

product, which is confirmed by the fact that the determined risk of error is $1-\alpha$, i.e. 0,05 is greater than the realized risk level value for the error, which is $p = 0,000$.

Individual hypothesis 1.2:

Table 4. Grouped data for the variables and χ^2 - test results

Case Processing Summary						
	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
Commitment to the entrepreneur * Development of new products	124	100,0%	0	0,0%	124	100,0%
χ^2 -- Test results						
	Value	df	Asymptotic Significance (2-sided)			
Pearson Chi-Square	140,640 ^a	36	,000			
Likelihood Ratio	136,455	36	,000			
Linear-by-Linear Association	47,851	1	,000			
N of Valid Cases	124					
a. 44 cells (89,8%) have expected count less than 5. The minimum expected count is ,19.						

Calculated value of $\chi^2 = 140,640$. The value of the risk of error indicator is 0,05% and the number of degrees of freedom $df = 36$. The theoretical (critical) value of the test is $(0,05; 36) = 43,77$. Since $(140,640) > (43,77)$ the hypothesis is **accepted** and it can be summarized that the degree of commitment of the entrepreneur in the implementation of the idea will have a positive influence on the development of the new product, which is confirmed by the fact that the determined risk of error is $1-\alpha$, i.e. 0,05 is greater than the realized risk level value for the error, which is $p = 0,000$.

Second specific hypothesis (PH2)

Individual hypothesis 2.1

Table 5. Grouped data for the variables and χ^2 - test results

Case Processing Summary						
	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent

Identifying and allocating resources * New product development	124	100,0%	0	0,0%	124	100,0%
χ^2 -- Test results						
	Value		df		Asymptotic Significance (2-sided)	
Pearson Chi-Square	168,617 ^a		36		,000	
Likelihood Ratio	167,556		36		,000	
Linear-by-Linear Association	74,252		1		,000	
N of Valid Cases	124					
<i>a. 48 cells (98,0%) have expected count less than 5. The minimum expected count is ,58.</i>						

Calculated value = 168,617. The value of the risk of error indicator is 0,05%, with the number of degrees of freedom $df = 36$. The theoretical (critical) value of the test is $(0,05; 36) = 43,77$. Since $(= 168,617) > (= 43,77)$ the hypothesis is **accepted** and it can be summarized that the identification and allocation of relevant resources will influence the development of the new product. This is confirmed by the fact that the defined risk of error is 1 - α , i.e. 0,05 is greater than the realized risk level value for the error, which is $p = 0,000$.

Individual hypothesis 2.2

Table 6. Grouped data for the variables and χ^2 - test results

Case Processing Summary						
	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
Identifying and allocating resources * New product development	124	100,0%	0	0,0%	124	100,0%
χ^2 -- Tests						
	Value		df		Asymptotic Significance (2-sided)	
Pearson Chi-Square	201.269 ^a		36		.000	
Likelihood Ratio	203.630		36		.000	
Linear-by-Linear Association	85.168		1		.000	
N of Valid Cases	124					
<i>a. 48 cells (98,0%) have expected count less than 5. The minimum expected count is ,97.</i>						

Calculated value = 201,269. The value of the risk of error indicator is 0,05% and the number of degrees of freedom $df = 36$. The theoretical (critical) value of the test is

(0.05; 36) = 43,77. Since (= 201.269) > (= 43,77) the hypothesis is **accepted** and it can be concluded that the information contained in the business plan regarding the competition affects the development of the new product. This is confirmed by the fact that the defined risk for the error is 1- α , i.e. 0.05 is greater than the value of the realized risk of error level, which is $p = 0,000$.

Third specific hypothesis (PH2)
Individual hypothesis 3.1

Table 7. Grouped data for the variables and χ^2 - test results

Case Processing Summary						
	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
Financial support for the development of small and medium enterprises * Development of new products	124	100,0%	0	0,0%	124	100,0%
χ^2 - Tests						
	Value		df		Asymptotic Significance (2-sided)	
Pearson Chi-Square	298,564 ^a		36		,000	
Likelihood Ratio	257,967		36		,000	
Linear-by-Linear Association	103,540		1		,000	
N of Valid Cases	124					
a. 49 cells (100,0%) have expected count less than 5. The minimum expected count is ,68.						

Calculated value = 298,564. For the risk of error is 0.05%, and the number of degrees of freedom: $df = 36$. The theoretical (critical) value of the test is (0.05; 36) = 43.77. Since (= 298.564) > (= 43.77) the hypothesis is **accepted** and it can be concluded that financial support for SME development has an impact on new product development. This is confirmed by the fact that the defined risk for the error is 1- α , i.e. 0.05 is greater than the value of the realized risk of error level, which is $p = 0.000$.

Individual hypothesis 3.2

Table 8. Grouped data for the variables and χ^2 - test results

Case Processing Summary						
	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent

Non-financial support for the development of small and medium enterprises * Development of new products	124	100,0%	0	0,0%	124	100,0%
χ^2 (Chi-Square) test results						
χ^2 -- test						
	Value	df		Asymptotic Significance (2-sided)		
Pearson Chi-Square	100,797 ^a	36		,000		
Likelihood Ratio	105,802	36		,000		
Linear-by-Linear Association	62,633	1		,000		
N of Valid Cases	124					
a. 48 cells (98,0%) have expected count less than 5. The minimum expected count is ,19.						

Calculated value = 100.797. The risk of error is 0.05% and the number of degrees of freedom $df = 36$. The theoretical (critical) value of the test is $(0.05; 36) = 43.77$. Since $(= 100.797) > (= 43.77)$ the hypothesis is **accepted** and it can be concluded that non-financial support for SME development has an impact on new product development. This is confirmed by the fact that the defined risk for the error is $1-\alpha$, i.e. 0.05 is greater than the realized level of error risk, which is $p = 0.000$.

Based on the obtained statistical data and conclusions about the specific hypotheses, we can confirm the general hypothesis, namely that cost management in the development of new products is a serious factor for improving the competitiveness of small and medium-sized enterprises.

Conclusions from the third chapter

SMEs are the main participants in an economic system that create jobs, help to intensify innovation and stimulate economic growth. At the same time, they face a number of challenges that hinder their development. The modern economic environment, characterized by disrupted logistics chains, reconfiguration of global markets, increased inflation and interest rates, rising costs, complex geopolitical challenges, etc., gives rise to a number of problems that SMEs must deal with on a daily basis:

- ✓ Access to capital. Difficult access to capital is especially true for smaller businesses, with banks and other financial institutions often taking a more cautious approach to lending. This provokes difficulties in securing investments in new equipment, problematic hiring of employees or limitations regarding the expansion of the activity.

- ✓ Cash flow management. There is a need for sufficient financial resources to cover expenses and invest in growth. Budgeting and cash flow forecasting is key and at the same time too problematic for SMEs. Delayed payments from customers, unexpected expenses and fluctuations in revenue can affect cash flows.
- ✓ Competition. SMEs face strong competition from other businesses. Competing with large enterprises can be particularly challenging, as they often have more resources and established brands. There is a need for the SME owner or manager to find ways to differentiate their business and strengthen their market positions.
- ✓ Talent Management. SMEs often have limited resources and significant competition from large enterprises, making recruiting and retaining qualified employees a difficult task. A challenge is providing large rewards. In such a situation, the emphasis should be on focusing on the entrepreneur's strengths and potentially successful new product ideas.

In an environment with similar characteristics, SMEs need a successful entrepreneur, suitable partners and adequate support from the relevant innovation and entrepreneurial environment. The data from the empirical study of enterprises from the Republic of Kosovo show the presence of problems and at the same time - relatively optimistic attitudes and attitude towards the development of new products, which to a certain extent is due to the profile of the respondents.

The results show:

- ✓ Positive relationship between idea research in relation to customers, market and competition and the development of the new product.
- ✓ Positive dependence between the degree of commitment of the entrepreneur in the realization of the idea and the development of the new product.
- ✓ Positive relationship between identification and allocation of appropriate resources and new product development.
- ✓ A positive relationship between the information contained in the business plan regarding the competition and the development of the new product.
- ✓ Positive relationship between financial support for SME development and new product development.
- ✓ Positive relationship between non-financial support for SME development and new product development.

Conclusion

In the conclusion, summaries and conclusions from the conducted theoretical and empirical research on the topic of the dissertation are presented:

SMEs are a vital part of any country's economy. If they wish to achieve sustainable competitiveness and play an essential role domestically and internationally, they must constantly modernize and develop, renew the range of products and services offered, realize market successes and growing incomes.

Statistical research shows that SMEs represent around 98% of all businesses in Europe and employ more than 90 million people. The modern business conditions in which they operate, make efforts for growth and competitiveness, are characterized by dynamic structural changes, continuous development of technologies, internationalization and fragmentation of markets, increased uncertainty, etc. In such an environment, SMEs face a number of challenges related to attracting new customers, managing their costs and profitability indicators, securing qualified personnel, working in a digital environment, active communication, including through social media, etc.

To cope with the complex environment, multiple challenges and a number of problems, SMEs should make efforts to maintain a good current performance, identify a specific niche and search for opportunities to maintain innovative active behaviour. One of the most successful ways for adequate entrepreneurial behavior in terms of reducing costs, dealing with staff shortages and the growing role of artificial intelligence, is to implement proactive behaviour based on a well-developed business plan and a flexible response to market indications.

The financing of SMEs is a complex but inevitable process accompanying the activity of the entrepreneur and the functioning of his business. Historical data show that the development of various economic formations takes place in parallel with their struggle to secure additional resources to finance their development. In such a situation, the importance of costs is enormous. It is necessary to make business decisions based on preliminary analysis in close connection with the process of planning and controlling costs.

Entrepreneurs as prospectors and implementers of innovation/entrepreneurial opportunities must focus on the potential of the idea and the target market, uncovering and exploring customer needs, previous market failures, and opportunities to solve consumer problems. In this regard, they need timely information about processes and trends in a number of directions - demographic, political, legal, social and technological. On this basis, entrepreneurial behaviour will be more justified and operationally more prepared for changes in the environment.

Recognizing opportunities in the environment is the first step in the entrepreneurial process. An idea is an initiator's statement of the entrepreneur that contains the essential characteristics of the product and how it will solve the problems in the market. However, a good idea alone does not guarantee success.

An assessment of the potential for its success is necessary from the point of view of the market and customers in particular. The recognition of the potential opportunity, its rapid conceptual development and its early presentation on the market as a product solution better than that, the competitors, presupposes greater chances of achieving the entrepreneurial goals.

Based on the analysis of the results of the empirical research, it can be argued that there are positive processes, but follow-up actions are also necessary in order to maintain and increase the level of competitiveness of SMEs in the Republic of Kosovo. The sector faces a number of challenges and it would be interesting and necessary to continue research on the topic in the form of additional, more in-depth and wide-ranging practical studies, as the subject of future research activities of the author of the dissertation.

IV. A REFERENCE OF THE MAIN CONTRIBUTIONS IN THE DISSERTATION

1. Based on a wide-ranging and critical research, some of the existing theoretical statements related to entrepreneurship, SMEs, costs and innovations have been analyzed and supplemented.
2. A methodology has been developed for the analysis and assessment of opportunities for improving the management of costs for the development of new products in SMEs. The methodology has been tested among SMEs operating on the territory of the Republic of Kosovo.
3. Based on the results of the empirical research and the tested methodology, the parameters and business manifestations of the behavior of SMEs from the Republic of Kosovo have been established, and the profile configuration of business innovation trends and behaviors has been outlined along the thematic-subject axis “entrepreneurship - small and medium-sized enterprises - costs - management of the costs of developing new products - competitiveness of SMEs”.

V. LIST OF PUBLICATIONS ON THE TOPIC OF THE THESIS

Articles:

1. Lamaj, B. & Koleci, R. (2021). Securities Exchanges [Борси за ценни книжа]. Knowledge – Capital of the future, in *Knowledge International Journal*, Budva, Montenegro. Vol. 45.5, April 15, 2021, pp. 1089-1093. ISBN: 2545-4439, ISBN: 1857-923X.
2. Koleci, B. & Koleci, R. (2020). Culture Impact in Organization Management [Влияние на културата в управлението на организацията]. Knowledge – Capital of the future, pp. 211-217, in: *Knowledge International Journal*, Budva, Montenegro, Vol. 40.1, June 20, 2020. ISBN: 2545-4439, ISBN: 1857-923X.
3. Koleci, V. & Koleci, R. (2020). Management planning and functioning in Small and Medium Enterprises in Kosovo [Планиране на управлението и функционирането на малките и средните предприятия в Косово]. Knowledge – Capital of the future, *International Scientific Conference Knowledge without borders*, Vol. 36.1, pp.69-72, Vrnjačka Banja, Serbia, January 2020. ISBN: 2545-4439 ISBN: 1857-923X.
4. Koleci, B. & Koleci, R. (2019). Ekonomia e Kosovës dhe menaxhimi i ndryshimve [Икономиката на Косово и управлението на промените]. *Knowledge International Journal*, Vol. 32.1, pp.69-74, ISBN 2545-4439 ISBN 1857-923X, with Global Impact & Quality Factor and EBSCO, Skopje, 25.07.2019.
5. Koleci, B. & Koleci, R. (2019). Sistemi i matjes së performancës në ndërmarrjet e Republikës së Kosovës. [Система за измерване на ефективността в предприятията на Република Косово]. *Knowledge International Journal*, Vol. 32.1, ISBN 2545-4439 ISBN 1857-923X, with Global Impact & Quality Factor and EBSCO, Skopje Macedonia, 25.07.2019.
6. Koleci, B. & Koleci, R. (2019). Performanca dhe karakteristikat e menaxhimit në sektorin public [Характеристики на ефективността и управлението в публичния сектор]. *Knowledge International Journal*, Vol. 32.1/4, pp. 101-104, ISBN: 2545-4439, ISBN: 1857-923X, Global Impact & Quality Factor and EBSCO, Skopje, Macedonia, 25.07.2019.
7. Koleci, R. (2019). Perspektiva dhe menaxhimi i mjedisit turistik në Republikën e Kosovës. *Knowledge International Journal*, Vol. 32.4, pp. 435-439, ISBN: 2545-4439, ISBN: 1857-923X, Global Impact & Quality Factor and EBSCO, Skopje, Macedonia, 25.07.2019.
8. Koleci, R. (2019). Organizational structure in an Enterprise [Организационна структура в предприятието]. *Knowledge International Journal*, Vol. 31.5, pp. 635-1639, ISBN: 2545-4439, ISBN: 1857-923X, with Global Impact & Quality Factor and EBSCO, Budva, 07.06.2019.

9. Koleci, R. (2019). Role and manager's role and leader in management function [Роля и роля на мениджъра и лидера в управленската функция]. *Knowledge International Journal*, Vol. 30.6, pp. 1687-1690, ISBN: 2545-4439, ISBN: 1857-923X, with Global Impact & Quality Factor and EBSCO, Vrnjaska Banja, Serbia, March 29, 2019.
10. Koleci, R. (2018). Management in decision making taking control in business [Мениджмънт на контрола при вземането на решения в бизнеса. *Knowledge International Journal*, Vol. 28.5, pp.1575-1579, ISBN: 2545-4439, ISBN: 1857-923X, with Global Impact Factor, Bansko, Bulgaria, December 14, 2018.
11. Koleci, R. (2018). Roli i marketingut në ndërmarrjet e vogla dhe të mesme [Ролята на маркетинга в малките и средните предприятия]. *Knowledge International Journal*, Vol. 23.6, pp. 1815-1818. ISBN 2545-4439 ISBN 1857-923X Budva, Montenegro, May 24, 2018.
12. Koleci, R. (2018). Menaxhimi i marketingut në ndërmarrjet e vogla dhe të mesme. [Управление на маркетинга в малки и средни предприятия]. *Knowledge International Journal*, Vol. 24,1, pp.187- 191. ISBN 2545-4439 ISBN 25.07.2019-923X. Skopje, July 05, 2018.
13. Koleci, R. (2018). Ndërmjetsit Financiar. [Финансово посредничество]. *Knowledge International Journal*, Vol. 26.6, pp. 1727-1730. ISBN 2545-4439 ISBN 1857-923X, with Global Impact Factor, Agia Triada, Greece, September 28, 2018.

Reports:

1. Koleci, R. (2017). Menaxhimi i ndryshimit në ndërmarrjet [Управление на промените в предприятията]. *Knowledge International Journal*, International Scientific Conference Knowledge Without Borders, Vrnjaska Banja, Republik of Serbia, 31 March – 02 April 2017.
2. Koleci, R. (2016). Marketingu dhe menaxhimi i ndryshimeve [Маркетинг и управление на промените]. *Knowledge International Journal Scientific & Applicative Papers*, Vol. 12.1, International Scientific Conference The teacher of the future. ISBN 2545-4439 ISBN 1857-923X, Durres, R. Albania 17-19 June 2016.
3. Koleci, R. (2015). Menaxhmet vo funksia na efikasnost [Управление на функциите в ефективността]. *Knowledge International Journal Scientific & Applicative Papers, IVth International Scientific conference: Knowledge – Capital of The Future*, Topic KNOWLEDGE AND WHAD, pp. 371-378, Bansko, R. Bulgaria, 17-19 April 2015.
4. Koleci, R. (2015). Recesioni dhe vështirësitë në ekonominë globale [Рецесия и трудности в световната икономика]. *Knowledge International Journal Scientific & Applicative Papers, Vth International Scientific conference: Knowledge – Capital of the Future*, Topic KNOWLEDGE AND WHAD, pp. 322-326, Bansko, R. Bulgaria, 21-25 May 2015.

VI. REFERENCE FOR FULFILMENT OF THE MINIMUM NATIONAL REQUIREMENTS IN RELATION TO THE PROCEDURE FOR OBTAINING THE DOCTORATE

Indicator	Points
Group of indicators A.	
<i>Indicator 1. Dissertation for the award of educational and scientific degree "Doctor".</i>	
Opportunities for the development of small and medium-sized enterprises by managing the costs of developing new products	50
<i>The dissertation has been discussed and the procedure for its defense has been opened.</i>	
Group of indicators D.	
<i>Sum of indicators 4 to 10</i>	
7. Articles and papers published in non-refereed peer-reviewed journals or published in edited collective volumes	
Articles	
Lamaj, B. & Koleci, R. (2021). Securities Exchanges [Борси за ценни книжа]. Knowledge – Capital of the future, in <i>Knowledge International Journal</i> , Budva, Montenegro. Vol. 45.5, April 15, 2021, pp. 1089-1093. ISBN: 2545-4439, ISBN: 1857-923X.	5
Koleci, B. & Koleci, R. (2020). Culture Impact in Organization Management [Влияние на културата в управлението на организацията]. Knowledge – Capital of the future, pp. 211-217, in: <i>Knowledge International Journal</i> , Budva, Montenegro, Vol. 40.1, June 20, 2020. ISBN: 2545-4439, ISBN: 1857-923X.	5
Koleci, V. & Koleci, R. (2020). Management planning and functioning in Small and Medium Enterprises in Kosovo [Планиране на управлението и функционирането на малките и средните предприятия в Косово]. Knowledge – Capital of the future, <i>International Scientific Conference Knowledge without borders</i> , Vol. 36.1, pp.69-72, Vrnjačka Banja, Serbia, January 2020. ISBN: 2545-4439 ISBN: 1857-923X.	5
Koleci, B. & Koleci, R. (2019). Ekonomia e Kosovës dhe menaxhimi i ndryshimve [Икономиката на Косово и управлението на промените]. <i>Knowledge International Journal</i> , Vol. 32.1, pp.69-74, ISBN 2545-4439 ISBN 1857-923X, with Global Impact & Quality Factor and EBSCO, Skopje, 25.07.2019.	5
Koleci, B. & Koleci, R. (2019). Sistemi i matjes së performancës në ndërmarrjet e Republikës së Kosovës. [Система за измерване на ефективността в предприятията на Република Косово]. <i>Knowledge International Journal</i> , Vol. 32.1, ISBN 2545-4439 ISBN 1857-923X, with Global Impact & Quality Factor and EBSCO, Skopje Macedonia, 25.07.2019.	5
Koleci, B. & Koleci, R. (2019). Performanca dhe karakteristikat e menaxhimit në sektorin public [Характеристики на ефективността и управлението в публичния сектор]. <i>Knowledge International Journal</i> ,	5

Vol. 32.1/4, pp. 101-104, ISBN: 2545-4439, ISBN: 1857-923X, Global Impact & Quality Factor and EBSCO, Skopje, Macedonia, 25.07.2019.	
Koleci, R. (2019). Perspektiva dhe menaxhimi i mjedisit turistik në Republikën e Kosovës. <i>Knowledge International Journal</i> , Vol. 32.4, pp. 435-439, ISBN: 2545-4439, ISBN: 1857-923X, Global Impact & Quality Factor and EBSCO, Skopje, Macedonia, 25.07.2019.	10
Koleci, R. (2019). Organizational structure in an Enterprise [Организациона структура в предприятието]. <i>Knowledge International Journal</i> , Vol. 31.5, pp. 635-1639, ISBN: 2545-4439, ISBN: 1857-923X, with Global Impact & Quality Factor and EBSCO, Budva, 07.06.2019.	10
Koleci, R. (2019). Role and manager's role and leader in management function [Роля и роля на мениджъра и лидера в управленската функция]. <i>Knowledge International Journal</i> , Vol. 30.6, pp. 1687-1690, ISBN: 2545-4439, ISBN: 1857-923X, with Global Impact & Quality Factor and EBSCO, Vrnjaska Banja, Serbia, March 29, 2019.	10
Koleci, R. (2018). Management in decision making taking control in business [Мениджмънт на контрола при вземането на решения в бизнеса. <i>Knowledge International Journal</i> , Vol. 28.5, pp.1575-1579, ISBN: 2545-4439, ISBN: 1857-923X, with Global Impact Factor, Bansko, Bulgaria, December 14, 2018.	10
Koleci, R. (2018). Roli i marketingut në ndërmarrjet e vogla dhe të mesme [Ролята на маркетинга в малките и средните предприятия]. <i>Knowledge International Journal</i> , Vol. 23.6, pp. 1815-1818. ISBN 2545-4439 ISBN 1857-923X Budva, Montenegro, May 24, 2018.	10
Koleci, R. (2018). Menaxhimi i marketingut në ndërmarrjet e vogla dhe të mesme. [Управление на маркетинга в малки и средни предприятия]. <i>Knowledge International Journal</i> , Vol. 24,1, pp.187- 191. ISBN 2545-4439 ISBN 25.07.2019-923X. Skopje, July 05, 2018.	10
Koleci, R. (2018). Ndërmjesisit Financiar. [Финансово посредничество]. <i>Knowledge International Journal</i> , Vol. 26.6, pp. 1727-1730. ISBN 2545-4439 ISBN 1857-923X, with Global Impact Factor, Agia Triada, Greece, September 28, 2018.	10
Reports:	
Koleci, R. (2017). Menaxhimi i ndryshimit në ndërmarrjet [Управление на промените в предприятията]. <i>Knowledge International Journal</i> , International Scientific Conference Knowledge Without Borders, Vrnjaska Banja, Republik of Serbia, 31 March – 02 April 2017.	10
Koleci, R. (2016). Marketingu dhe menaxhimi i ndryshimeve [Маркетинг и управление на промените]. <i>Knowledge International Journal Scientific & Applicative Papers</i> , Vol. 12.1, International Scientific Conference The teacher of the future. ISBN 2545-4439 ISBN 1857-923X, Durres, R. Albania 17-19 June 2016.	10
Koleci, R. (2015). Menaxhmet vo funksia na efikasnost [Управление на функциите в ефективността]. <i>Knowledge International Journal Scientific & Applicative Papers, IVrd International Scientific conference:</i>	10

<i>Knowledge – Capital of The Future</i> , Topic KNOWELDGE AND WHAD, pp. 371-378, Bansko, R. Bulgaria, 17-19 April 2015.	
Koleci, R. (2015). Recesioni dhe vështirësitë në ekonominë globale [Рецесия и трудности в световната икономика]. <i>Knowledge International Journal Scientific & Applicative Papers</i> , V rd International Scientific conference: Knowledge – Capital of the Future, Topic KNOWLEDGE AND WHAD, pp. 322-326, Bansko, R. Bulgaria, 21-25 May 2015.	10
<i>Total points scored - sum of indicators 4 to 10</i>	140
Required number of points - sum of indicators 4 to 10	30

VII. LIST OF PARTICIPATIONS IN NATIONAL AND INTERNATIONAL SCIENTIFIC CONFERENCES AND FORUMS

Conferences:

1. International Scientific Conference „Knowledge – capital of the future“, Budva, Montenegro, April 15, 2021.
2. International Scientific Conference „Knowledge – capital of the future“, Budva, Montenegro, June 20, 2020.
3. International Scientific Conference „Knowledge without borders“, Vrnjačka Banja, Serbia, January 2020.
4. 7th International Conference on Education and Social Sciences, DUBAI (UAE), 20-22 January, 2020.
5. XXII International Scientific Conference „The power of knowledge“, Kavala, Greece, 11-13.10, 2019.
6. International Scientific Conference „Knowledge without borders“, Skopje, 25.07.2019.
7. International Scientific Conference „Knowledge Without Borders“, Budva, Montenegro, 07.06, 2019.
8. International Scientific Conference „Knowledge without borders“, Skopje, July 05.2018.
9. International Scientific Conference „Knowledge without borders“, Budva, Montenegro, May 24, 2018.
10. International Scientific Conference „Knowledge without borders“, Agia Triada, Greece, September 28, 2018.
11. International Scientific Conference „Knowledge without borders“, Vranjčka Banja, Serbia, March 16, 2018.
12. International Scientific Conference „Knowledge without borders“, Bansko, Bulgaria, December 15-17, 2017.
13. International Scientific Conference „Knowledge without borders“, Agia Triada, Greece, September 29, 2017.
14. International Scientific Conference „Knowledge Without Borders“, Vrnjačka Banja, Republic of Serbia, 31 March – 02 April 2017.
15. International Scientific Conference „Knowledge in Practice“, Bansko, Republic of Bulgaria, December 16-18, 2016.

Seminars:

1. International Scientific Conference „Knowledge – capital of the future“, Budva, Montenegro, April 15, 2021.
2. International Scientific Conference „Knowledge – capital of the future“, Budva, Montenegro, June 20, 2020.
3. International Scientific Conference „Knowledge without borders“, Vrnjačka Banja, Serbia, January 2020.
4. International Scientific Conference „Knowledge without borders“, Skopje, 25.07.2019.
5. International Scientific Conference „Knowledge without borders“, Bansko, Bulgaria, December 15-17, 2017.
6. International Scientific Conference „Knowledge in Practice“, Bansko, Republic of Bulgaria, December 16-18, 2016.

VIII. DECLARATION OF ORIGINALITY AND AUTHENTICITY

by Redon Baki Koletsi

In connection with the procedure for obtaining the degree of Doctor of Education and Science in the Doctoral Programme in Economics and Management (Industry), I declare:

1. The results and contributions in the dissertation on "The Team Approach in Industrial Enterprises" are original and not borrowed from research and publications in which the author has no participation.

2. The information presented by the author in the form of copies of documents and publications, personally compiled reports, etc. corresponds to the objective truth.

3. The results obtained, described and/or published by other authors are duly and extensively cited in the bibliography.

Declarant:

Svishtov

Redon Koletsi