



# TECHNICAL DETAILS

For the  
PROVISION OF EDUCATIONAL SERVICES

Presented by

**INSTITUTE FOR ECONOMICS AND FINANCE**

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## Contents

PROGRAMS OF THE INSTITUTE.....	3
EDUCATION	
Vision .....	4
Mission.....	4
Orientation - strategy.....	4
Educational courses .....	5
EDUCATIONAL PROGRAMS - FORMATIONAL .....	5
Accountancy school.....	5
Entrepreneurship school .....	6
SPECIAL EDUCATIONAL SEMINARS .....	6
Public sector .....	
Educational Organizations .....	6
Sport Organizations .....	7
Commercial Entities .....	7
Banks and Financial Institutions .....	7
LIST OF SEMINARS .....	8
PUBLISHING .....	16
Magazines (Revizor, Ekonomika transformacije) .....	16
Publications .....	16
SOFTWARE SUPPORT.....	17
WWW.IEF.CO.YU .....	18
CONSULTING .....	18
COOPERATION WITH IMPORTANT INSTITUTIONS.....	20



# PROGRAMS OF THE INSTITUTE

INSTITUTE FOR EKONOMICS AND FINANCE has organized its program into several separate units:

- **Education** (to cater for the need of transforming companies and to enable the top management to gain access to the latest restructuring concepts and methodologies)
- **Publishing** (primarily in the field of company transformation and restructuring, with an aim of providing the management with up to date concepts and tools which allow for higher levels of efficiency)
- **Advisory** (privatisation, restructuring, accounting, finance, valuations, development strategies)
- **Software Support** (provision of tools and solutions for accounting, general book keeping and specific software. We develop functional programs for our own purposes, as well as for our clients' needs)

## PROGRAM STRUCTURE OF THE INSTITUTE



Each program is organised as a separate centre, which enables the realization of the overall strategy. Each centre has a frame of its autonomous functioning, its strategy and organization accustomed to its objectives. Functional harmony between all these programs is achieved through a unique structure that addresses clients' needs in all of their aspects. The unique needs of clients are characterized by specific aspects from which they can be solved. This in turn requires an ability to provide multidisciplinary knowledge. Using the concept of macroorganization INSTITUT FOR EKONOMICS And FINANCE puts this multidisciplinary knowledge in use in order to solve its clients' problems. That way, we aim to assist our clients in achieving their objectives: rational economic solutions, legally compliant actions, informed decision making and full control of realization.

# EDUCATION

## Vision

Workforce education is the foundation of a success of every modern organisation. It is a crucial factor in every well oiled system and its importance is particularly critical during the time of structural changes within an organisation. Through structural changes that every individual and organisation are exposed to, the old position is being changed and the new one is sought. In such circumstances, there is always a strong increase in demand for the information needed to understand the sense and the direction of changes, to forecast the most likely configuration of new relations and to define the new position. Even when the new role has been defined, new relations pose a demand for knowledge in order to enforce the functional efficacy and efficiency. Knowledge therefore is a general need, joined with the tendency of constant expansion. This is only an expression of the fact that human capital is equally a subject of an increased demand for those who use it in order to achieve their objectives, as it is a source of demand for services of its maintenance and development.

Education and knowledge are an essential component of capital, and its maintenance and expansion require constant investment. A new field for fruitful investment is being opened, and thus a chance for all the ones who contribute to human capital.

## Mission

We are an organisation with a culture of knowledge creation and its provision in order to cater for the needs of top management, with a particular emphasis on the financial area. Our mission is:

- To expand and advance our own knowledge base
- To create the most effective programs
- To develop the most modern knowledge transmission concepts
- To keep track of changes constantly and channel those changes
- To contribute to the development of a scarce factor- managerial skills.

## Orientation – Strategy

Organisation of seminars and educational courses are a tradition of our organisation. The main characteristics of our approach to organising educational activities are:

- **Orientation towards management** and its needs in the conditions of transitional economy. During transitional times there are enormous needs for informative and formative education. The burden of changes falls on the top management which needs to create visions and come up with systems that mobilise people's capabilities in order to realize the vision. The first need of companies is to ensure an adequate inflow of information and insights for the top management, so that it could put appropriate value on different alternatives and ultimately come up with the right decisions.
- **Oriented towards experts** who are exposed to demands for expert analysis of economic, especially financial and accounting information. These experts need to be up to date with the changes in legislation at any given point in time, which therefore requires permanent education.
- **Flexible adjustment to the needs of the management when it comes to information and education.** This assumes such a composition of educational courses and seminars which suits the users. We arrange

seminars lasting from one or two days as well as complex ones lasting several days or months.

### Educational courses

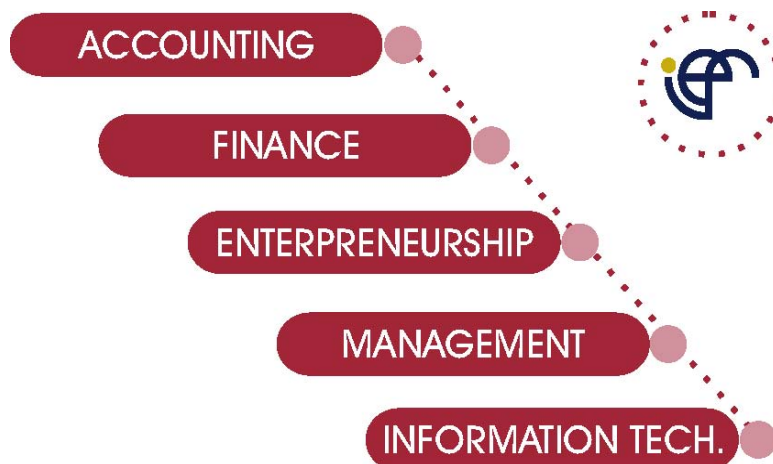
Education can be classified into two groups:

- **Educational courses**, organised along with standardised programs and for formative needs. They are formative, meaning they are aimed at founding and formation of structural knowledge.
- **Specialized seminars** are informative, aimed at discussing current issues and familiarizing with new discoveries, innovations and applications.

## EDUCATIONAL PROGRAMS – FORMATIVE

These programs are aimed at introducing basic knowledge in certain areas. They entail a presentation and adoption of systems and techniques. Candidates are instructed how to observe advents that need to be managed, as well as what methods to use.

### THE PROGRAM STRUCTURE OF EDUCATION



### ACCOUNTING SCHOOL

The school is attended predominantly by candidates who already have a university qualification and/or:

1. who wish to learn the skill of independent book – keeping;
2. who change their qualification due to a redundancy;
3. who wish to obtain an additional qualification for the job they are already doing.

Over 3,000 new accountants have successfully completed the program at the accounting school, most of whom found a placement afterwards and are successful professionals in the accountancy field.

Total number of classes – over 50

The Accounting School has two levels:

- **Basic accounting course** – the aim of which is to enable the participants to run their business books independently;
- **Advanced course** – aimed at studying specific accounting and financial topics where participants gain critical skills for financial reasoning and financial management.

## SCHOOL OF ENTREPRENEURSHIP

This course entails specific educational undertakings in which candidates are exposed to intensive tuition and active participation in education for the purpose of developing entrepreneurial skills. These courses have been organized several times for the needs of Labour Markets.

A separate part of this activity relates to the BUSINESS PLAN course. The main attendants of this course are owners and managers of private (small and medium sector) firms, which is becoming increasingly lively.

## EFFECTIVE BUSINESS PLAN (EDUCATIONAL COURSE)

**Aim:** familiarizing participants with the secrets of business plan creation

**Target group:** to all those who plan and manage

**Time:** on a regular monthly basis

**Number of classes:** 14 (fourteen)

**Lecturers:** dr. M. Milojević, D.Dragojević, dr N. Vignjević-Đorđević, prof. B. Đorđević, V. Marjanović

## SPECIALIZED EDUCATIONAL SEMINARS

INSTITUTE FOR ECONOMICS AND FINANCE has a long tradition in organizing specialized seminars. Specialized is used in a sense that these seminars are aimed at a specific group of users with specific topics.

INSTITUTE FOR ECONOMICS AND FINANCE organizes over twenty seminars annually. In the first half of 2006 alone, we recorded an attendance of almost 1,500 people on our seminars.

Categories of users of educational services:

- Public companies
- Sport organizations
- Educational organizations
- Student standards organisations
- State and municipality financed organisations
- Commercial enterprises
- Banks and financial organisations

For each of these categories, the institute has a special approach composed in a manner that satisfies their specific needs.

## WORK WITH PUBLIC COMPANIES

Public companies are a separate group for which the Institute for Economics and Finance organizes seminars for about fifteen years which address current, short and long term aspects of their operations. Topics are primarily oriented towards:

- Managing public companies
- Restructuring and privatisation
- Long term human resource planning
- Tax and tax bills for public companies
- Public procurement system

## WORK WITH THE EDUCATIONAL INSTITUTIONS

Institute for Economics and Finance provides education for the needs of schools on topics of vital importance. In year 2006 alone three seminars were conducted, dedicated to management problems in schools, annual accounts and human resource management. Seminars were organized in co – ordination with the Ministry for Education and Sport, and were aimed at providing the management in schools with modern knowledge needed for managing schools. Topics were primarily oriented towards:

- Human resource management
- Tax and tax bills
- Public procurement system
- Organisation of schools
- Financial reporting

## WORK WITH SPORT ORGANISATIONS

Institute for Economics and Finance has been organising two seminars annually for the past ten years, where sport organisations managers inform themselves about changes in their profession. Important questions considered here include:

- Status, state and organisational legislation,
- Taxing sport organisations,
- Contributions, social and pension insurance,
- Privatisation and transformation of sport organisations

## WORK WITH THE COMMERCIAL SECTOR

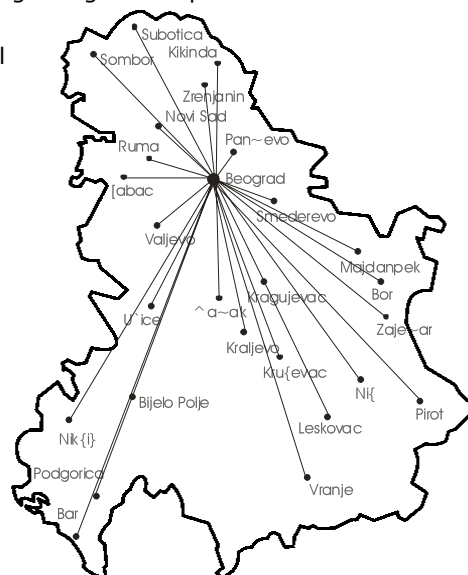
The institute has a tradition dating to more than fifteen years back when it comes to working with the commercial sector. An immense number of seminars for firms which entered privatisation and re – organisation processes was organised. The most significant topics here include:

- Company privatisation and reorganisation
- Securities dealing/trading
- Accounting aspects of conducting business
- Financial status, analysis and projections

## CO-OPERATION WITH BANKS AND FINANCIAL INSTITUTIONS

For the financial sector, we organized a sequence of seminars which are always dedicated to the current issues regarding their operations. Most of the topics discussed here included:

- Organisation of internal control
- Securities dealing/trading
- Financial markets
- Payment system organization



## THE LIST OF SEMINARS ORGANIZED IN THE PREVIOUS FIVE YEARS

2007



### ACCOUNTING SCHOOL

*Purpose:* Producing accounting skilled to keep books

*Organisation:* 52 hours of lectures

*Lecturers:* V. Tatić, M. Medojević

Where

- Belgrade, Jan – Feb
- Novi Sad March April
- Belgrade, March - April
- Novi Sad, April – May
- Belgrade, May - June
- Novi Sad, April – May
- Belgrade, May - June
- Belgrade, Sep – Oct
- Novi Sad, Sep – Oct
- Belgrade, Oct - Nov
- Novi Sad, Nov – Dec
- Novi Sad, Dec - Jan



### FINANCIAL ACCOUNTING COURSES UNDERSTANDING FINANCIAL REPORTS

*Purpose:* Strengthening of financial knowledge of Financial reports

*Organisation:* A two day course

*Lecturers:* M. Milojević, S. Svičević, S. Simić

where

- Belgrade, Jan – Feb
- Novi Sad 12 – 13 March
- Belgrade, 19 – 20 March
- Belgrade, 21 – 22 April
- Belgrade, 21 – 22 May
- Belgrade, 13 – 14 September
- Belgrade, 21 – 22 October
- Belgrade, 27 – 28 November



### BUSINESS PLAN HOW TO PREPARE AND PRESENT IT?

*Purpose:* Instructing on basics of a Business plan

*Organisation:* A two day course

*Lecturers:* D. Dragojević, M. Milojević, N. Vignjević, S. Svičević, J. Marjanović

where

- Belgrade, 1 –2 February
- Belgrade, 2 –3 March
- Belgrade, 12 –13 April
- Belgrade, 20 –21 May
- Belgrade, 19 –20 June

### SUCCESSFUL FINANCIAL REPORTING Annual seminar

*Purpose:* Instructing managers and accountants on financial reporting

*Organisation:* A two day course

*Lecturers:* M. Milojević, S. Svičević, B. Radulović, S. Simić, S. Vukašinić, S. Mitrović, D. Igić

where

- Belgrade, november 22-23

## FOR EDUCATIONAL ORGANISATIONS

### **ANNUAL ACCOUNTS, FINANCING, FINANCIAL EXPENDITURE PLAN IN 2007 AND BUDGETARY CONTROL**

where: Vrnjačka Banja, 2–6 February, Hotel  
"Zvezda"

target group: managers and experts in education

Lecturers: dr S. Karavidić, M. Gačević. R.  
Stefanović, S. Kapetanović, dr. Đ. Pavlović, D.  
Deanović, P. Ilić, B. Radulović, P. Biševac, S.  
Timotijević, D. Ivković

### **CHARTS OF ACCOUNTS APPLIED IN EDUCATION**

where: Tara, 4–5 april Hotel "Šumarice" -  
Kragujevac

target group: managers and experts in education

Lecturers: dr S. Karavidić, D. Lazarević, dr  
Gračević, dr. Đ. Pavlović, P. Biševac, S.  
Timotijević

### **HUMAN RESOURCE MANAGEMENT IN EDUCATION**

where: Belgrade, 11–12 oct Hotel "Park "

target group: managers and experts in education

Lecturers: dr S. Karavidić, D. Lazarević, dr J.  
Soldić, M. Gračević. R. Stefanović, S. Krneta, dr.  
Đ. Pavlović, P. Biševac

### **UNIFIED INFORMATION SYSTEM IN EDUCATION**

where: 13 towns in Srbija; Belgrade, Novi Sad,  
Niš. Valjevo, Sombor Soko Banja, Knjaževac,  
Užice, Kragujevac, Kraljevo, Leskovac, Zrenjanin,  
Sremska Mitrovica

target group: managers and experts in education

lecturers: dr S. Karavidić, , M. Gračević. R.  
Stefanović, S. Krneta, S. Timotijević, D. Davnović

### **RESOURCE MANAGEMENT IN EDUCATION AND CURRENT ISSUES**

where: Lepenski vir, 24-25 aug, Hotel "Lepenski  
vir"

target group: managers and experts in education

Lecturers: dr S. Karavidić, D. Lazarević, dr J.  
Soldić, M. Gračević. R. Stefanović, S. Krneta, dr.  
Đ. Pavlović

### **RESOURCE MANAGEMENT IN EDUCATION**

where: Lepenski vir, 1-2 oct, Hotel "Lepenski vir"

target group: managers and experts in education

Lecturers: dr S. Karavidić, D. Lazarević, dr J.  
Soldić, M. Gračević. R. Stefanović, S. Krneta, dr.  
Đ. Pavlović, P. Biševac, S. Timotijević, D.  
Davnović

seminars

## FOR PUBLIC COMPANIES

### **PUBLIC PROCUREMENT – PRACTICAL APPLICATION**

where: Tara, 15-17 maj, Hotel "Omorika"

target group: managers and experts in public  
companies

lecturers: dr. Đ. Pavlović, N. Mitrović-Žitko, Z. Dimić, S.  
Popović, P. Biševac, M. Obradović

### **PUBLIC ENTERPRISES IN 2007**

where: Tara, 5-6 july, Hotel "Terminal" -  
Mataruška banja

target group: managers and experts in public  
companies

lecturers: dr Miroslav Milojević, dr. Đ. Pavlović, N.  
Mitrović-Žitko, Z. Dimić, Dr Slavomir Vuletić, Stevan  
Aleksić, P. Biševac, M. Obradović

### **PUBLIC PROCUREMENT – PRACTICAL APPLICATION**

where: Tara, 8-10 nov, Hotel "Čigota" - Zlatibor

target group: managers and experts in public  
companies

lecturers: dr. Đ. Pavlović, N. Mitrović-Žitko, Z. Dimić, S.  
Popović, P. Biševac, M. Obradović

### **PUBLIC PROCUREMENT – PRACTICAL APPLICATION**

where: Lepenski vir, 22-25 nov, Hotel "Čigota" -  
Zlatibor

target group: managers and experts in public  
companies

lecturers: dr. Đ. Pavlović, N. Mitrović-Žitko, Z. Dimić, S.  
Popović, P. Biševac,

### **PUBLIC ENTERPRISES PROGRAMMS FO 2008**

where: Lepenski vir, 18-20 OCT, Hotel "Čigota" -  
Zlatibor

target group: managers and experts in public  
companies

lecturers: dr Miroslav Milojević, dr. Đ. Pavlović, N.  
Mitrović-Žitko, Z. Dimić, S. Popović, P. Biševac,

### **PUBLIC ENTERPRISES IN PRIVATIZATIN**

where: Mataruška banja, 5-6 july, Hotel  
"Terminal"

target group: managers and experts in public  
companies

lecturers: dr. Đ. Pavlović, N. Mitrović-Žitko, Z. Dimić, S.  
Popović, P. Biševac,

seminars  
**FOR SPORT ORGANISATIONS**

**ANNUAL ACCOUNTS, FINANCING,  
FINANCIAL EXPENDITURE PLAN IN 2007**

where: Belgrade, 23-24 March, Hotel "Park"

target group: managers and experts in sport  
organisations

lecturers: dr. N. Đurđević, dr. M. Milojević, Đ. Pavlović,  
Nj. Kljaić, P. Biševac, D. Deanović, V. Minić

**2006**

**FINANCIAL TRAINING  
FOR EMPLOYED IN TREASURY – MANAGERS AND ACCOUNTANTS**

The series of lectures organized according to the contract with the Treasury of RS, were conducted during the period from February to May 2006. Lectures were conducted in groups which included up to a maximum of ninety attendants. The attendants were the employees of Treasury, looking for new knowledge and skills needed for a more effective contribution to the functioning of tasks organised within Treasury. The lecturers in this lecture series were among the most distinguished experts in the field of accounting, audit and state finances organisation. The whole course was attended by almost 900 candidates, on a total of eleven courses. The candidates were tested on the learning material, with high scores exhibited.

*Purpose:* Strengthening of financial knowledge of Treasury employees

*Organisation:* A sequence of lectures followed by a test

*Time:* February-May 2006

*Program Sponsor:* The Kingdom of Norway

*Lecturers:* J. Gorčić, V. Leko, D. Dragojević, S. Čamilović

**ACCOUNTING – ADVANCED COURSE**

where: Belgrade, 14 –23 February; Treasury  
offices

**PUBLIC PROCUREMENT**

where: Belgrade: 4-11 April, Treasury offices

**PUBLIC INTERNAL CONTROL**

where: Belgrade: 7-16 March, Treasury offices

**MANAGEMENT OF CHANGE**

where: Belgrade: 16-25 May, Treasury offices

**FRAUD INVESTIGATION**

where: Belgrade: 2-11 April, Treasury offices

**PUBLIC FINANCES**

where: Belgrade: 18-25 March, Treasury offices

**PUBLIC FINANCES**

where: Novi Sad 11-18 February, Treasury offices

**PUBLIC FINANCES**

where: Niš, 8-15 April, Treasury offices

**INTERNATIONAL ACCOUNTING STANDARDS**

where: Belgrade: 28. March – 6. April Treasury

**PUBLIC FINANCES**

where: Kraljevo: 20-27 May, Treasury offices

## FOR EDUCATIONAL ORGANISATIONS

### **ANNUAL ACCOUNTS, FINANCING, FINANCIAL EXPENDITURE PLAN IN 2006 AND BUDGETARY CONTROL**

where: Vrnjačka Banja, 2–6 February, Hotel  
"Zvezda"

target group: managers and experts in education  
lecturers: dr S. Karavidić, M. Gačević. R.  
Stefanović, S. Kapetanović, dr. Đ. Pavlović, D.  
Deanović, P. Ilić, B. Radulović, P. Biševac, S.  
Timotijević, D. Ivković

### **RESOURCE MANAGEMENT IN EDUCATION**

where: Tara, 5–6 jun, Hotel "Omorika"

target group: managers and experts in education  
Lecturers: dr S. Karavidić, D. Lazarević, dr J.  
Soldić, M. Gračević. R. Stefanović, S. Krneta, dr.  
Đ. Pavlović, P. Biševac, S. Timotijević, D.  
Davnović

### **RESOURCE MANAGEMENT IN EDUCATION**

where: Soko Banja, 12–13 jun, Hotel "Zdravljak"

target group: managers and experts in education  
lecturers: dr S. Karavidić, D. Lazarević, dr J.  
Soldić, M. Gračević. R. Stefanović, S. Krneta, dr.  
Đ. Pavlović, P. Biševac, S. Timotijević, D.  
Davnović

### **RESOURCE MANAGEMENT IN EDUCATION**

where: Lepenski vir, 29–30 sep, Hotel "Lepenski  
vir"

target group: managers and experts in education  
Lecturers: dr S. Karavidić, D. Lazarević, dr J.  
Soldić, M. Gračević. R. Stefanović, S. Krneta, dr.  
Đ. Pavlović, P. Biševac, S. Timotijević, D.  
Davnović

seminars

## FOR PUBLIC COMPANIES

### **PUBLIC PROCUREMENT – PRACTICAL APPLICATION**

where: Tara, 15–17 maj, Hotel "Omorika"

target group: managers and experts in public  
companies

lecturers: dr. Đ. Pavlović, N. Mitrović-Žitko, Z. Dimić, S.  
Popović, P. Biševac, M. Obradović

### **PUBLIC PROCUREMENT – PRACTICAL APPLICATION**

where: Lepenski vir, 13–15 oct, Hotel "Lepenski  
vir"

target group: managers and experts in public  
companies

lecturers: dr. Đ. Pavlović, N. Mitrović-Žitko, Z. Dimić, S.  
Popović, P. Biševac, M. Obradović

seminars

## FOR SPORT ORGANISATIONS

### **SPORT ORGANISATIONS AND BUSINESS CONDUCT IN 2006**

where: Belgrade, 23–24 May, Hotel "Park"

target group: managers and experts in sport  
organisations

lecturers: dr. N. Đurđević, dr. M. Milojević, Đ. Pavlović,  
Nj. Kljaić, P. Biševac, D. Deanović, V. Minić

seminars

## FINANCIAL TOPICS

### **FINANCIAL SECURITIES AS A SOURCE OF SECURING DEBT PAYMENTS**

where: Belgrade, 14 July, Narodna Biblioteka  
Srbije

target group: managers and experts in economic  
enterprises

lecturers: M. Tomić, N. Ilić, I Baralić

**ACCOUNTING REPORTS, TAX REPORTS AND VAT**

*where:* Belgrade, 12. I 2005. Dvorana AKUD Lola

*target group:* managers in finance and sport organisations

*lecturers:* S. Aleksić, D. Deanović, D. Mitrović  
*number of participants:* 120

**SPORT ORGANISATIONS AND VAT**

*where:* Belgrade: 12. I 2005. – Hotel "Park"

*target group:* managers in sport organisations  
*lecturers:* S. Aleksić, D. Deanović, G. Mijatović, P. Ilić

*number of participants:* 150

**SPORT ORGANISATIONS AND BUSINESS BOOK KEEPING IN 2005**

*where:* Belgrade: 21-22 . II 2005. – Hotel "Park"

*target group:* managers in sport organisations

*lecturers:* M. Milojević, dr. N. Durđević, Nj. Kljasjić, D. Deanović, G. Mijatović, P. Ilić

**NOVELTIES IN ORGANISING NGOs AND FINANCIAL REPORTING**

*where:* Belgrade: 4. II 2005. – AKUD "Lola"

*target group:* managers in NGOs

*lecturers:* M. Berdović, N. Ristić

**PUBLIC PROCUREMENT**

*where:* Belgrade: 28. II 2005. – AKUD "Lola"

*target group:* managers in public companies

*lecturers:* dr Đ. Pavlović, Nada Mitrović-Žitko, S. Popović

*number of participants:* 140

**OWN INCOME, EXPENSES, VAT, TAX BILLS**

*where:* Belgrade: 4. III 2005. – Medicinska škola Zvezdara,

*target group:* managers in educational and student standards institutions

*lecturers:* S. Karavidić, S. Aleksić, D. Deanović

**TAX TREATMENT OF PUBLIC COMPANIES IN SERBIA IN 2005**

*where:* Beograd: 31II-1. IV 2005. – Hotel "Park"

*target group:* managers in public companies

*lecturers:* dr D. Popović, dr Đ. Pavlović, S. Stefanović, S. Aleksić, D. Deanović, V. Ilić

**PUBLIC PROCUREMENT**

*where:* Beograd: 27-28. IV 2005. – Hotel "Park"

*target group:* managers in public companies

*lecturers:* dr Đ. Pavlović, Nada Mitrović-Žitko, S. Popović

*number of participants:* 120

**FINANCING OF EDUCATION IN 2005**

*WHERE:* Kragujevac, 2-3. VI 2005. Hotel "Šumarice"

*target group:* managers and experts in education

*lecturers:* dr Đ. Pavlović, S. Karavidić, D. Pešić, S. Timotijević, M. Gračević, D. Ivković, M. Obradović

*number of participants:* 175

**FINANCING OF EDUCATION IN 2005**

*where:* Sombor, 9-10. VI 2005. Hotel "Sloboda"

*target group:* managers and experts in education

*lecturers:* dr Đ. Pavlović, S. Karavidić, D. Pešić, S. Timotijević, M. Gračević, D. Ivković, M. Obradović

*number of participants:* 175

**INTERNAL CONTROL IN ECONOMIC ENTERPRISES**

*where:* Belgrade, 3. VII 2005. Hotel "Srbija"

*target group:* managers in accounting and finance

*lecturers:* dr M. Milojević, D. Dragojević, S. Polić, Radulović, S. Simić

*number of participants:* 90

**INTERNAL CONTROL IN ECONOMIC ENTERPRISES – HOW TO APPLY THEM**

*Where:* Belgrade, 28. X 2005. Hotel "Srbija"

*target group:* managers in accounting and finance

*lecturers:* dr M. Milojević, D. Dragojević, S. Polić, M. Stanišić, M. Petronijević, A. Majstorović

*number of participants:* 75

**PUBLIC PROCUREMENT**

*where:* Banja Koviljača: 29, 30 VI i 1. VII 2005. – Hotel "Podrinje"

*target group:* managers in public companies

*lecturers:* dr Đ. Pavlović, Nada Mitrović-Žitko, S. Popović

*number of participants:* 350

**PUBLIC COMPANIES AND THE NEW LEGISLATION**

*where:* Kragujevac: 28, 29, 30 IX 2005. – Hotel "Šumarice"

*target group:* management and experts in public companies.

*lecturers:* dr Đ. Pavlović, dr M. Milojević, Nada Mitrović-Žitko, M. Đorđević

*number of participants:* 190

**EDUCATION FINANCE SYSTEM REFORM AND CURRENT ISSUES IN TAX**

*where:* Zlatibor: 1-2. 2005. – Hotel "Ratko Mitrović"

*target group:* managers in education

*lecturers:* S. Karavidić, D. Pešić, S. Timotijević, M. Gračević, D. Ivković, M. Obradović

*number of participants:* 250

**EDUCATION FINANCE SYSTEM REFORM AND CURRENT ISSUES IN TAX**

*where:* Zlatibor: 14-16. X 2005. – Hotel "Čigota"

*target group:* managers in education

*lecturers:* S. Karavidić, D. Pešić, S. Timotijević, M. Gračević, D. Ivković, M. Obradović

*number of participants:* 250

**PUBLIC PROCUREMENT**

*where:* Vrnjačka banja: 14-16 XII 2005. – Hotel "Zvezda"

*target group:* menadžerima JP

*lecturers:* dr Đ. Pavlović, Nada Mitrović-Žitko, S. Popović

*number of participants:* 150

**SUCCESSFUL FINANCIAL REPORTING**

*where:* Beograd, 1-2. XII 2005. AKUD Lola

*target group:* managers in accounting and finance

*lecturers:* dr M. Milojević, S. Svičević, B. Radulović, S. Simić

*number of participants:* 120

**QUALITY OF FINANCIAL REPORTING**

*where:* Beograd, 5. XII 2005. Privredna komora Srbije

*target group:* managers in accounting and finance

*lecturers:* dr M. Milojević, S. Svičević, B. Radulović, S. Simić

*number of participants:* 60

**PREPARATIONS FOR THE PRODUCTION OF AN ANNUAL FINANCIAL REPORT FOR YEAR 2005**

*where:* Beograd: 16. XII 2005. – Hotel "Park"

*target group:* računovodstvenim menadžerima nevladinih organizacija.

*Lecturers:* M. Berdović, J. Sredović

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**2004**

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**PRIMENA MRS/MSFI**

*where:* Belgrade, 9-10. XII 2004. Dvorana doma sindikata

*target group:* managers in accounting and finance

*lecturers:* dr M. Milojević, S. Svičević, B. Radulović, S. Simić

*number of participants:* 160

**ACCOUNTING AS PRESCRIBED BY THE IFRS**

*where:* Beograd, 13. XII 2004. Privredna komora Srbije

*target group:* managers in accounting and finance

*lecturers:* dr M. Milojević, S. Svičević, B. Radulović, S. Simić

*number of participants:* 40

**VAT FOR NGOs**

*where:* Beograd: 9. XII 2004. – AKUD "Lola"

*target group:* accounting managers of NGOs.

*lecturers:* M. Berdović, N. Ristić

**VAT FOR PUBLIC COMPANIES**

*where:* Beograd: 9. XII 2004. – AKUD "Lola"

*target group:* accounting managers of NGOs.

*lecturers:* S. Aleksić, D. Dejanović

*number of participants:* 150

**PUBLIC PROCUREMENT**

*where:* Beograd: 24. 11 2004. – AKUD "Lola"

*target group:* managers in public companies

*lecturers:* dr Đ. Pavlović, Nada Mitrović-Žitko, S. Popović

*number of participants:* 140

**ACCOUNTING FOR STATE BUDGET FINANCED ORGANISATIONS**

*where:* Zlatibor, 5-6. 12-13. XI 2004.

Privredna komora Srbije

*target group:* managers in accounting and finance

*lecturers:* dr M. Milojević, S. Svičević, B. Radulović, S. Simić

*number of participants:* 40

**LIQUIDATION/INSOLVENCY  
LEGISLATION**

*where:* Beograd: 23-24. IX 2004.  
*target group:* managers and experts  
*lecturers:* M. Vujačić, J. Vasilić, Lj. Kovačević  
*number of lecturers:* 75

**PUBLIC COMPANIES: PLANNING FOR  
2004, SIGNING IN TO THE COURT  
REGISTER, INSOLVENCY PROCESS,  
LEASING**

*where:* Lepenski Vir 22-23 IX 2004  
*target group:* managers in public companies  
*lecturers:* Đ. Pavlović, M. Tomić, M. Milojević,  
N. Mitrović-Žitko, N. Đorđević  
*number of participants:* 85

**NEW CUSTOMS LEGISLATION**

*where:* Belgrade: 23-24. I 2004.  
*target group:* managers in customs  
*lecturers:* D. Dragović, Lj. Kovačević  
*number of participants:* 75

**PUBLIC COMPANIES: ORGANISATION AND  
CURRENT ISSUES**

*where:* Lepenski vir: 22 - 23 IV 2004. –  
*target group:* managers in public companies  
*lecturers:* dr Đ. Pavlović, N. Đorđević, Nada  
Mitrović-Žitko, dr M. Milojević

*broj učesnika:* 120

**BUSINESS SUCCESS OF SPORT  
ORGANISATIONS IN 2004**

*where:* Beograd: 12-13. II 2004. – Hotel  
"Park"  
*target group:* managers in sport organisations  
*lecturers:* dr N. Đurđević, dr P. Gavrilović, V.  
Minić, D. Dejanović, S. Aleksić, N. Kljajić, G.  
Mijatović  
*number of participants:* 80

**ANNUAL ACCOUNTS OF NGOS**

*where:* Belgrade: 3. II 2004. – AKUD "Lola"  
*target group:* accounting managers in NGOs  
*lecturers:* M. Berdović, N. Ristić;  
*number of participants:* 20

**LEASING – A NEW BUSINESS OPTION**

*where:* Požarevac: 11. III 2004. – Komora  
*target group:* managers  
*lecturers:* M. Milojević, R. Rakić, D. Ilić  
*number of participants:* 60

**ASCERTAINING THE ORIGIN OF GOODS  
AND ISSUING CERTIFICATES OF ORIGIN**

*where:* Beograd: 11. III 2004. – AKUD "Lola"  
*target group:* managers and experts  
*lecturers:* D. Dragović, B. Labudović, S.  
Ivanović, N. Čolaković, V. Vujačić  
*number of participants:* 75

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**2003**

**INTERNAL CONTROL**

*where:* Belgrade: 24-25. XII 2003.  
*target group:* financial managers in public  
institutions  
*lecturers:* dr M. Milojević, D. Dragojević, Lj.  
Kovačević  
*number of participants:* 60

**INTERNATIONAL FINANCIAL REPORTING  
STANDARDS AND ANNUAL REPORTS**

*where:* Belgrade: 4-5. XII 2003.  
*target group:* managers in accounting and  
finance  
*lecturers:* dr M. Milojević, S. Švičević, Lj.  
Kovačević, G. Bezbradica, S. Švedić, S. Simić,  
A. Dragojlović;  
*number of participants:* 110

**FRAUD AND CRIME IN ACCOUNTING  
REPORTS**

*where:* Belgrade: 8-9. XII 2003.  
*target group:* financial managers in public  
institutions  
*lecturers:* dr M. Milojević, D. Dragojević,  
*number of participants:* 60

**THE FOUNDER AND RELATIONS TO THE  
PUBLIC ORGANISATIONS**

*where:* Velika Plana: 11-12. IX 2003. – Hotel  
"Plana"  
*target group:* founders and managers of public  
companies  
*lecturers:* Dr M. Milojević, dr Đ. Pavlović, dr S.  
Nikolić, Nada Mitrović-Žitko  
*number of participants:* 160

**BUSINESS PLAN CREATION**

*where:* Valjevo: 8-11. VI 2003.  
*target group:* potential entrepreneurs  
*lecturers:* dr B. Ljutić, dr Đ. Pavlović  
*number of participants:* 40

**PUBLIC PROCUREMENT AND STUDENT  
NUTRITION**

*where:* Zlatibor: 8-11. V 2003. – Studentsko  
odmaralište  
*target group:* managers of schools and student  
halls  
*lecturers:* dr D. Mihailović, dr S. Tisovski, dr Đ.  
Pavlović, B. Trbović, M. Rebronja, S. Popović  
*number of participants:* 140

**BUSINESS SUCCESS OF SPORT ORGANISATIONS IN 2003**

*where:* Belgrade: 11-12. III 2003. – Hotel "Park"

*target group:* managers of sport organisations  
*lecturers:* dr M. Milojević; dr N. Đurđević, dr P. Gavrilović, V. Minić, D. Dejanović, S. Aleksić, N. Kljajić, G. Mijatović  
*number of participants:* 120

**TAX TREATMENT OF PUBLIC COMPANIES IN 2003**

*where:* Belgrade: 18-19. II 2003. – Hotel "Park"

*target group:* founders and managers of public companies  
*lecturers:* dr D. Popović, dr M. Milojević; dr Đ. Pavlović, Marija Drča-Ugren, V. Minić, D. Dejanović, S. Aleksić, N. Kljajić, G. Mijatović, S. Stefanović, D. Stojanović, N. Đorđević-Gajić  
*number of participants:* 160

**TAX TREATMENT OF PUBLIC COMPANIES IN 2003**

*where:* Belgrade: 18-19. II 2003. – Hotel "Park"

*target group:* founders and managers of public companies  
*lecturers:* dr D. Popović, dr M. Milojević; dr Đ. Pavlović, Marija Drča-Ugren, V. Minić, D. Dejanović, S. Aleksić, N. Kljajić, G. Mijatović, S. Stefanović, D. Stojanović, N. Đorđević-Gajić  
*number of participants:* 160

**ANNUAL ACCOUNTS OF NGOS**

*where:* Belgrade: 31. I 2003. – Hotel "Mladost"  
*target group:* računovodstvenim menadžerima nevladinih organizacija.  
*lecturers:* M. Berdović, N. Ristić;  
*number of participants:* 30

**BEATING THE EVIL WITH KNOWLEDGE**

*where:* Banja Junaković: 24-25. I 2003.  
*target group:* menadžerima škola i učeničkih domova  
*lecturers:* dr J. Kišjuhas, O. Momčilović, M. Berdović, N. Ristić;  
*number of participants:* 130

**2002**

**FINANCIAL REPORTS – PREPARATIONS**

*where:* Beograd: 5-6. XII 2002. – Hotel "Park"  
*target group:* financial and accounting managers  
*lecturers:* dr M. Milojević; S. Svičević, Lj. Kovačević, B. Radulović, G. Bezbradica, S. Simić, N. Suzić, S. Jevtović  
*number of participants:* 90

**TEHNOLOGIJA PLATNOG PROMETA**

*where:* Beograd, Vrnjačka banja, Niš: 11-12. XI; 18-19 XI; 25-26 XI 2003.  
*Target group:* financial and accounting experts  
*lecturers:* S. Ivković, M. Tomić,  
*number of participants:* 120

**HOW TO ENTER PRIVATISATION?**

*where:* Zrenjanin : 31.X 2002. – Reg.-komora  
*target group:* managers in small and medium enterprises  
*lecturers:* dr M. Milojević  
*number of participants:* 45

**EDUCATIONAL ACTIVITY IN STUDENTS' HOMES**

*where:* Zlatibor: 8-11. V 2002. – Studentsko odmaralište  
*target group:* managers in schools and student halls  
*lecturers:* dr D. Mihailović, dr S. Tisovski, dr Đ. Pavlović, B. Trbović, M. Rebronja, S. Popović  
*number of participants:* 140

**SERBIA'S BUDGETARY SYSTEM**

*where:* Beograd: 18-19. II 2002. – Hotel "Park"  
*target group:* financial and accounting managers in public companies and regional government  
*lecturers:* dr Đ. Pavlović; dr D. Popović, M. Milojević, Marija Drča-Ugren, V. Minić, D. Dejanović, S. Aleksić, N. Kljajić, G. Mijatović, S. Stefanović, D. Stojanović, N. Đorđević-Gajić  
*number of participants:* 140

**ORGANISATIONAL CHANGES IN ELEMENTARY SCHOOLING**

*where:* Zlatibor: 29-31. VIII 2002. – Studentsko odmaralište  
*target group:* managers in schools and student halls  
*lecturers:* dr D. Mihailović, dr S. Tisovski, dr Đ. Pavlović, B. Trbović, M. Rebronja, S. Popović

*number of participants: 140*

#### **OPERATIONAL PROGRAM OF PUBLIC COMPANIES IN 2002**

*where: Beograd: 18-19. II 2002. – Hotel "Park"*

*target group: founders and managers of public companies*

*lecturers: dr D.Popović, dr M. Milojević; dr Đ. Pavlović, Marija Drča-Ugren, V. Minić, D.*

Dejanović, S. Aleksić, N. Kljajić, G. Mijatović, S. Stefanović, D. Stojanović, N. Đorđević-Gajić  
*number of participants: 160*

#### **ANNUAL ACCOUNTS OF NGOS**

*where: Beograd: 31. I 2002. – Hotel "Mladost"*

*target group: accounting managers in NGOs*

*lecturers: M.Berdović, N. Ristić; Lj. Kovačević  
number of participants: 30*

### **2001**

#### **ANNUAL ACCOUNTS**

*where: Belgrade: 4-5. II 2001. – Hotel "Park"*

*target group: financial and accounting managers*

*lecturers: dr M. Milojević; S. Svičević, Lj. Kovačević, B. Radulović  
number of participants: 90*

#### **SECURITIES TRADING**

*where: Belgrade: 8-9. XI 2001. – Dom inženjera*

*target group: financial and accounting managers*

*lecturers: dr M. Milojević, S. Ivković, M. Tomić  
number of participants: 30*

#### **EDUCATIONAL ACTIVITIES IN STUDENT HALLS**

*where: Zlatibor: 8-11. V 2002. – Studentsko odmaralište*

*target group: managers in schools and student halls*

*lecturers: dr D. Mihailović, dr S. Tisovski, dr Đ. Pavlović, B. Trbović, M. Rebronja, S. Popović  
number of participants: 140*

#### **PAYMENT SYSTEM TECHNOLOGY**

*where: Belgrade, Vrnjačka banja, Niš: 11-12. XI; 18-19 XI; 25-26 XI 2003.*

*target group: financial and accounting experts*

*lecturers: S. Ivković, M. Tomić,  
number of participants: 120*

#### **SPORT ORGANISATIONS AND ATHLETES**

*where: Zlatibor: 29-31. VIII 2001. – Studentsko odmaralište*

*target group: managers in schools and student halls*

*lecturers: dr D. Mihailović, dr S. Tisovski, dr Đ. Pavlović, B. Trbović, M. Rebronja, S. Popović  
number of participants: 140*

#### **SPORT ORGANISATIONS AND ATHLETES**

*where: Beograd: 11-12. III 2001. – Hotel "Park"*

*target group: managers in sport organisations.*

*lecturers: dr M. Milojević; dr N. Đurđević, dr P. Gavrilović, V. Minić, D. Dejanović, S. Aleksić, N. Kljajić, G. Mijatović  
number of participants: 140*

#### **OPERATIONS PROGRAM OF PUBLIC COMPANIES IN 2002**

*where: Beograd: 18-19. II 2003. – Hotel "Park"*

*target group: founders and managers in public companies*

*lecturers: dr D.Popović, dr M. Milojević; dr Đ. Pavlović, Marija Drča-Ugren, V. Minić, D. Dejanović, S. Aleksić, N. Kljajić, G. Mijatović, S. Stefanović, D. Stojanović, N. Đorđević-Gajić  
number of participants: 16*

## PUBLISHING

THE INSTITUTE FOR ECONOMICS AND FINANCE publishes two magazines dedicated to two crucial issues: the socio - economic transition and financial reporting.

### MAGAZINES



"**Revizor**" is a magazine which opens up new horizons to the managers. It is dedicated to the topics of shaping financial structures and structuring of financial reports. In the market economy, financial reports constitute one of the forms of managerial accountability to the owners. Financial reports, having gone through a thorough check up through audit, are a starting point in assessing the qualities of a company. Hence the high demand for them and their immense importance.

The magazine communicates with the general management, financial and accounting experts and is an important factor in their orientation and in forming its own views and directions..

"**Revizor**" gathers the best team writing about financial reporting, financial and audit issues.



"**Ekonomika transformacije**" is a magazine dedicated to the issues that arise in a transitional economy, the successful resolution of which it aims to aid. Transformations are our reality. It entails different positioning in economic and social life, and finding the best structure to achieve success is a real problem.

It is dedicated to the management as a tool that helps identify transformational demands and solutions that lead to success.

The magazine communicates with an extensive circle of people who take high positions in their firms and who are entrusted with making decisions in response to economic difficulties.

### PUBLICATIONS

INSTITUTE FOR ECONOMICS AND FINANCE has made a great number of publications dedicated to the economic issues. Here we list the books published:

#### **Edition: PERFECT**

- Savršeni biznis plan (Perfect Business Plan) – Ron Johnson
- Savršena prezentacija (Perfect Presentation) - Andrew Leigh, Michael Mynard
- Savršeno upravljanje vremenom (Perfect Time Management) – Ted Johnes
- Savršeno pregovaranje (Perfect Negotiation) – Gavin Kennedy
- Savršeni Intervju (Perfect Interview) - Max Eggert
- Savršeni sastanak (Perfect Meeting) David Sharman
- Savršena biografija (Perfect CV) - Max Eggert
- Savršeno procenjivanje (Perfect Apraisal) – Howard Hudson
- Savršene komunikacije (Perfect Communication) - Andrew Leigh, Michael Mynard
- Savršeni lider (Perfect Leader) - Andrew Leigh

### Science popularisation editions

- Između igre i matematike (In between play and maths) – Ž. K. Kostić
- Između igre i fizike (In between play and physics) – Ž. K. Kostić
- Između igre i hemije (In between play and chemistry) – Ž. K. Kostić

### Edition: problems of economic orientation

- PUBLIC PROCUREMENT – Đ. Pavlović, S. Popović, N. Mitrović-Žitko, 9. izdanja
- Koncesije u Srbiji (Concessions in Serbia) - S. Popović
- Tranzicija i privreda (Transition and the Economy) – S. Karavidić
- Preduzetništvo – (Entrepreneurship) S. Karavidić

**Capabilities** we possess in publishing, that complement our educational activities:

#### a. Managing publishing programs

- Capacity to cooperate with printing organizations
- Co – operation with authors, lectors, correctors
- Co – operation with designers, illustrators and typists
- Ability to control the whole process starting from the idea to up to the production of written material

#### b. Technical – Operational capabilities:

- Translating all sorts of texts
- Graphic solutions and shaping (design)
- Planning and creation of promotions and presentations
- Media planning

**Co – operation with publishing institutions:** Institutions with which we have co – operated successfully:

- Random house, London – translation of the edition »PERFECT«
- «Službeni glasnik», co – operation on the books «PERFECT»

## SOFTWARE SUPPORT

Serving clients with complex needs in the field of management systems and operational problem solving, has led us to the insight that ideological and systematic solutions to be implemented must be accompanied by an appropriate support from information systems. As a consequence of this insight, which arose in response to providing for clients' needs, we have developed software systems which we can divide into three groups:

- Standardised or highly standardised programs. These are programs aimed at specific record keeping (for example, human resources updates) and business book keeping.
- Custom produced and adjusted programs. These are specific programs produced according to special needs, and relate to solutions which provide the managers with a specific insight into the complexities of relations or certain aspects of those relations. Accompanied by these programs are specific reports which are produced for specific purposes.
- Programs produced for in house purpose, which means for our own need for tracking realization processes of certain projects as well as miscellaneous controls in operational realization of a project. These are non standard programs produced on an ad hoc basis.

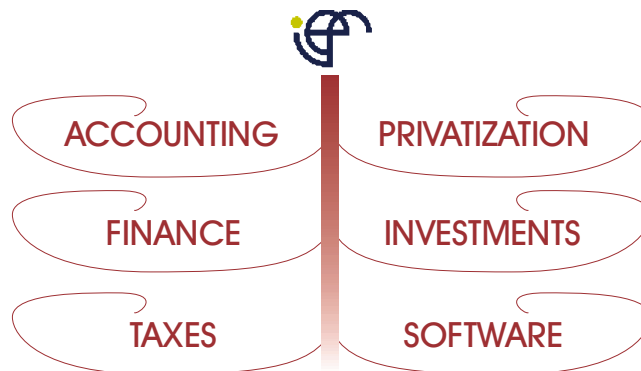
[WWW.IEF.CO.YU](http://WWW.IEF.CO.YU)

We communicate with our clients increasingly through our web page. It is our doorstep to the world, and a doorstep for our clients. Everyone can step in to learn about current issues or future developments in our house. All you need to do is type [WWW.IEF.CO.YU](http://WWW.IEF.CO.YU) and you will find yourself in the midst of everything big that is happening. This is only the introductory page. From then onwards, you can suit your own needs and wishes. We have all our programs and data presented there as well as many guidelines about the area we do our business in.

## ADVISORY

Advisory takes the central place in the structure of activities at the INSTITUTE FOR ECONOMICS AND FINANCE and our main resources are dedicated to it. Other programs are mainly aimed at aiding advisory. These are many different areas of advisory where everything is focused on financial consulting and privatisation, as well as corporate restructuring.

## THE PROGRAMME STRUCTURE OF CONSULTING



Advisory programs are an integrated unity formed by a set of problem solving activities which relate to enabling companies to make the best responses in their activities, based on principles of improving economic viability and effective goal realization. Consultancy programs are realized through objectives – led activities which can be assigned as:

- Privatisation of social capital; complete corporate restructuring, financially and in other aspects; accounting; finance; tax; software.

INSTITUTE FOR ECONOMICS AND FINANCE is making a constant progress in its engagements in these programs, which is a consequence of our orientation to provide a quality service for our clients. Constant increase in business allows us to improve constantly. The programs are strongly interconnected which allows a strong focus of efforts and effective task realisation.

### *a. Experience in privatisation projects*

THE INSTITUTE FOR ECONOMICS AND FINANCE has been engaged in projects of complex regulation of positions of corporations from the very beginning. With our advisory services, we have and keep on covering the following areas:

- A complete corporate valuation (business valuations and valuations of certain separate items). We provide these valuations for different needs: for corporate sale through privatisation, for demerger, merger activities, for joint investment purposes, for balance sheet positioning in line with the

market values. We have conducted valuation projects largely for the need of earlier ownership transformation. Lately, we have provided valuations for privatisation. We constantly provide valuation for various other purposes, other than privatisation.

- Ownership transformation and privatisation advisory. Privatisation does not entail solely a preparation of various documents, but also a projection of possible and realistic options and valuing their outcomes. Advisory is therefore demanded by the management in all phases of privatisation and we respond to this need.
- Preparation of ownership transformation acts. In its earlier phases, ownership transformation had its special sequence of decisions, gathering of legal documents and their preparation and processing. Covering all these acts is a skill which is applied as a part of the ownership transformation process.
- Preparation of a complete auctioning documentation. It entails coming up with the overall concept and direction, then gathering, classification and valuation of important financial and non financial information, and then a production of a complete package of documents which are handed over to the Privatisation Agency for verification.
- Post privatisation advisory. This entails a normative regulation of the corporation as a legal entity: statutory acts, macro – organisational solutions, solutions for specific parts of enterprise, accounting solutions.

*b. Experience in the field of accountancy*

We cover the field of accountancy with book keeping in all phases and aspects. Privatisation stresses responsibility, separation of operational from the ownership management, entails financial reporting regulated by strict standards, which must be complied with by the one who presents the reports. In our accountancy advisory, we separate two departments for our engagements:

- The field of external reporting, which is a task for public accountants;
- The field of internal (managerial) accounting reporting, where reports are used internally, predominantly by the management, driven by the need to assess the operational success and make adequate decisions.

*c. Experience in legal advisory*

We have developed packages in the field of legal advisory which have proved to be highly effective. We provide advisory for the quality of certain documents and preparation of complete legal packages which regulate the business of a company. These include:

- Separate legal acts and systems which correspond to the specific operations of the company. Furthermore, legal solutions which regulate specific business arrangements (joint ventures in production, purchases and sales, consignatory operations and joint import and export operations).
- Legal advisory in the field of privatisation, company break up, mergers and acquisitions, conversion of debt into equity. We possess an organized set of models for the current privatisation model which responds to different forms of legal decisions and other acts needed to support the process of privatising social capital. We also have models for diagnosis and operational creation of legal acts.
- Founding new enterprises: These include entirely new entities, ones coming as a result of corporate break up or joint ventures.

- Legal advisory in contracting for specific business ventures: long term contracts, construction contracts, dealership contracts, deposit contracts, mediation contracts etc.

## CO – OPERATION WITH IMPORTANT INSTITUTIONS

### *a. Co – operation with international institutions*

Ever since it was founded, the Institute had a strong orientation towards co – operating with the institutions outside of Serbia. The years behind us have greatly limited or disabled this co – operation, which is now gradually resurfecting. The international institutions we co – operate with are the following:

- School for Entrepreneurship and Management – Krakow Univesity of Economics. We work with this institution on our education programs for small and medium enterprise management in transitional circumstances. Co - ordinator: Zbignew Pascek, school director.
- School for advanced urban studies – University of Bristol. We worked with this institution during 1991 and 1992 on the entrepreneurship development and new forms of ownership projects in Southeastern Europe. School Co - ordinator: Will Burtlet.
- PIC GEA Colledge – Ljubljana. We co – operate with this institution on corporate restructuring projects, applying the entrepreneurial concept. Co - ordinator: Miroslav Glas.
- Pharos Group – Washington, a US investment fund, for whom we have conducted research on two companies. We will continue to work with this fund in future. Co - ordinator: Kovijanić.

### *b.Co – operation with domestic companies:*

We co – operate with the state institutions in the field of privatisation and client advisory. These bonds are alive and are being intensified all over again when opinions on legal projects, their potential and practical impact on the economy are to be exchanged. In that sense, we stress our co – operation with the following institutions:

- Ministry of finance of Republic of Serbia, with whom we exchange our experiences in the field of tax policy and evaluation of that policy on the position of enterprises. Organised by the INSTITUTE FOR ECONOMICS AND FINANCE, we conduct several seminars annually where we advise our clients. These seminars are characterized by a strong attendance on behalf of the experts of this ministry.
- Ministry of Economy of Republic of Serbia, for which we have provided a great number of capital valuations as well as privatisation programs according to which enterprises entered privatisation. During the past years we have organised several consultations and seminars on which we advised the managers in enterprises how to approach the changes in the most effective way. The Institute is listed as a consultant of the Privatisation Agency and has up to this point been engaged in projects which entail a complete preparation for privatisation via auctsion sale.
- Ministry for Local Government of Republic of Serbia – an institution with which we co – operate on advisory with companies whose founders are the Republic and the Local Government. THE INSTITUTE FOR ECONOMICS AND FINANCE has a regular, long dating co – operation with public companies, for which it conducted a great number of valuation projects, and assessments of their organisation, restructuring and accountning organisation.

- Ministry for Education and Sport of Republic of Serbia, with which we organise at least two consultations a year concerning problems of sport organisations. Topics we analyse relate to: the normative aspects of sport organisations operations, the accounting organisation issues, tax issues, privatisation and restructuring issues. The last two years have seen an expanded co – operation in the field of financing and school management.
- Ministry of Science and Technoloy of Republic of Serbia. Our co – operation with this ministry has been ongoing for years in the field of publishing and research which they aide.
- The National Bank of Serbia Narodna banka Srbije – the institution with which we co – operate in several different forms. During the year 1995, we conducted an extensive research on the topic «Where are the Yugoslavian current assets?» We have an extesive co – operation with the Accounting departmene. With this department we co – operate on projects relating to platni promet (the co – operatino has been ongoing for the last ten years).
- Bank Recovery Agency. We have worked together on several privatisation projects during 2005 and 2006. (Panonska banka – Novi Sad, Niška banka - Niš, Credy banka – Kragujevac).
- National Employment Service – the co – operation is being intensified with increasing privatisation in Serbia. Programs of our co – operation entail educational needs of people waiting for a job. Untill now we have provided training programs for entrepreneurial undertakings, information technology and accounting.
- The Sport Association of Serbia is an institution with which we co – ordinate our efforts towards tranformation of sport associations. The long term co – operation is being channeled towards tranforming the concepts of privatisation and restructuring in sport.

**You and us!**



**On the road of success!**

INSTITUTE FOR ECONOMICS AND FINANCE  
 Beograd, Knez Mihailova 7/II  
 26 25 878 26 33 551