Reasons for the Practice of Employees’ Involvement in the Company’s Management

Leonas Žitkus

Kauno technologijos universitetas
Kęstutis g. 8, LT-44320, Kaunas

The article deals with various reasons, encouraging enterprises of Lithuania to apply the practice of involvement of employees into enterprise management, widely applied in the countries of Western Europe.

The main aim of a modern enterprise management should be the increase of business effectiveness in the context of globalization and European integration. To achieve this aim, special attention should be paid to the factors expressing abilities for the increase of business effectiveness. Among the factors the most important place is taken by the adequacy of enterprise management to the situation, which is caused by increasingly intensifying progress of science and technology as well as formation of the information society.

After Lithuania has become a member of the EU the practice of employee involvement into enterprise management will have to be introduced in enterprises of Lithuania, because this is one of the requirements listed in the EU agreements and legal documents. Most of these documents are not legally binding (except the EU directives), however they oblige to accept political obligations. Knowing the diligence of Lithuanian politics in the implementation of such obligations (especially in transferring the EU directives into the national law), one can expect quite concrete and strict requirements in this sphere.

Apart from the legal obligations, the practice of employee involvement as well by the market economy mechanisms are encouraged. Most theories and conceptions acknowledge the application of more effective management forms to be the most important guarantee of modern competitiveness. Seeking to become competitive in the EU internal market, enterprises of Lithuania will have to adopt practice of enterprises of the Western European countries, because the old means of competitiveness, like cheap labour force, less expensive raw materials from the East, close neighbourhood of the European countries, because the old means of competitiveness are not suitable under the new reality (Fedorowitch, 1997). Furthermore, the German political scientist R. Dahrendorf, as cited by G. Przeslawska, in commenting on the example of such practice “from above” typical to the advanced countries, warns of the limit at which the “socialization” of labour relations enhances competitiveness is not clearly defined. At the moment Central and East European countries possess many more efficient and not employed so far ways of enhancing competitiveness. Therefore the practice of employees’ involvement common in West European countries such as Germany, Belgium, Netherlands, Sweden, may find itself not so common in the new EU Member states.

Keywords: involvement of employees, enterprise management, business effectiveness, legal standards, precondition of competitiveness

Introduction

The answer to the question what chances for success has the imitation of labour relations adopted in developed countries including involvement of employees in the company’s management in Lithuania is a very important scientific and practical problem after Lithuania’s accession to the EU.

This problem has not been analyzed in the works of Lithuanian scientists. According to Polish authors, the following conclusion that these examples are but “ideological recommendations in search of particular solutions” can be made.

This opinion has been formed due to two reasons. Firstly, the countries within the EU face difficulties in creating a united “European” model of employees’ involvement in the company’s management. This is due to the inertia of the institutions founded under the former economic conditions. The example can be the fact that the German model which was supposed to serve as the basis for European solutions appeared to be absolutely unsuitable under the new reality (Fedorowitch, 1997). Furthermore, the German political scientist R. Dahrendorf, as cited by G. Przeslawska, in commenting on the rise of unemployment inherent to all developed countries predicts a “farewell to the employees – oriented community” as well as the future of entrepreneurship and knowledge society.

Secondly, it is wrong to believe that the imposition of such practice “from above” typical to the advanced countries will automatically lead to the consensus, thus contributing to the company’s development. It might be only natural because such practice was taken for granted under the conditions of that time. It means that very few believe in the convergence of pan-European labour conditions (Przeslawska, 2002). Though Lithuania as well as all other accession EU members will gradually adopt the western principles of legal regulation of labour conditions, it does not mean that the forms of employees’ informing, counselling and involvement in the company’s management will be applied in exactly the same way. The subsidiarity principle in the Maastricht Treaty
also provides for certain differences, nevertheless, giving great freedom for national peculiarities to be considered.

Legal aspects of the employees’ involvement in the company’s management are highlighted in scientific literature (Bellace, 1997; Fransen, Jacobs, 1998; Carley, Hall, 2000; Lecher, Ruh, 1999; European Works Council ... 1999; Wills, 2000; Lafourchiere, 2001; Bernard, 2002; etc.) The economic and management aspects of this problem are mostly analyzed only in the framework of more complex problems of the company’s activities (e.g. competitiveness, Vanek, 1970; Kirsch, Sholl, 1983; Balassa, 1979; Pejovich, 1994; Bloom, Calari de Woot, 1994; Meyer – Stammer, 1996; Porter, 1998; Lucio, Weston, 2000, etc.)

The significance of the problem is demonstrated by great attention attached by the EU officials in their speeches as well as in the documents of various institutions (Diamontopulu, 2001; Green Paper ... 1997; New Forms ... 1997; Proposal of the commission...1999; Opinion of the Committee of the regions...20001, etc).

The sources mentioned above contain answers to the questions related to the employees’ involvement in the management of the company in the countries with historically formed models of social market. This work aims at solving a scientific problem, i.e. what are the reasons in the new EU members for promoting the application of a similar model of the company’s performance organization by involving employees in the company’s management.

The aim of the work is to identify and evaluate the reasons for the involvement of employees in the company’s management.

The objectives of the work are:

1. To analyze the requirements of the legal norms regulating the employees’ involvement.
2. To analyze the effect of the market economy mechanisms on the involvement of employees in the company’s management.

Research methods: the analysis and synthesis of scientific literature, legal acts and competitiveness report as well as the formulation and substantiation of some new scientific statement and conclusion.

The Employees involvement in the company’s management: analysis of legal basis

The idea of the involvement is included in the international labour law as well as in the European law.

The problem of the involvement of the employees in the international law. The main documents of this area should be the conventions and recommendations of the International Labour Organization. The abstract of the main statements of these documents is presented in Table 1.

The involvement of employees in the company’s management as reflected in the social documents of EU. They are included in the three main documents of the EU: the European Social Charta (1961), Supplementary Protocol (1988) and Updated Social Charta (1996). The summary of the main statements of these documents is presented in Table 2.

Table 1: The abstract of the documents of employees’ involvement in the company’s management (The main documents of the International Labour Organization, according to Przeslawska, 2002).

<table>
<thead>
<tr>
<th>Number and date of issue</th>
<th>Main ideas</th>
</tr>
</thead>
<tbody>
<tr>
<td>Recommendation No 94, 1952</td>
<td>The idea of consultation and cooperation on the issues not ascribed to the trade union’s competence is offered. A special administrative body (elected by employees) should be formed.</td>
</tr>
<tr>
<td>Recommendation No 129, 1961</td>
<td>The possibility for the employees’ representatives to get information from the management. However, the management secures the right to decide on the consultations with the representatives.</td>
</tr>
<tr>
<td>Recommendation No 143 (Supplement to Convention No 135)</td>
<td>Determines safety measures for representatives and the benefits (i.e. exemption from duties for the representation period, the right to get into any department of the company, the right to meet the members of management).</td>
</tr>
</tbody>
</table>

Table 2: Summary of the main statements of the EU social documents on the involvement of employees in the company’s management (according to Przeslawska, 2002).

<table>
<thead>
<tr>
<th>The area discussed</th>
<th>Main Ideas</th>
</tr>
</thead>
<tbody>
<tr>
<td>National policy</td>
<td>To create conditions providing the right of the employees to get information, consultation and involvement in the company’s management.</td>
</tr>
<tr>
<td>Actions of the State</td>
<td>To promote measures ensuring the right to the employees to get information, consultation as well as the management issues.</td>
</tr>
<tr>
<td>Informing employees</td>
<td>Employees are entitled to get information about economic and financial situation in the company.</td>
</tr>
<tr>
<td>Counselling and expressing opinion</td>
<td>The employees are entitled for counselling and expressing opinion on the issues affecting the interests of the employees (specifically, security of jobs).</td>
</tr>
</tbody>
</table>
Although the minimal standards of information, counselling and involvement are secured in the Supplementary Protocol, they are “open” to the specific national features of legislation of every country. The Protocol provides for numerous exceptions and provisos, e.g. minimal number of people employed from which the provisions of the Protocol or the scope of their application are applied. Also, the countries are free to decide on the way to implement the provisions of the Protocol, whether legally, or by mutual agreement between employees and employers, or by combining both methods.

The standards of employees’ involvement in the company’s management in the EU. As the EU member states have signed and ratified the European Council documents, the boundaries between the norms existing in the European Council and European Communities in this area are negligible. In 1989 the Community Employees’ Principal Social Rights Charta (abbr. Social Charta of the Community) which can be considered as the expression of the aspiration of social integration of the EU, was adopted. Actually the Charta is not a binding agreement, but, rather, a declaration of political and moral character setting minimal standards of social aspects of company’s management. Each EU member state can base its policy on these standards. The Charta highlights the need to develop social dialogue throughout Europe and the purposefulness of the extension of employees’ involvement in the company’s management. This extension is provided for in the following cases (Rudolf, Kulpinska, 1993):

- in promoting technological changes leading to the change in labour conditions and organization;
- in restructuring or joining companies to affect employment;
- in group dismissals;
- when the problem concerns employees engaged in the branches based in several countries.

The Social Charta, like the Supplementary Protocol, provides for only a minimal involvement of employees, i.e. the right to information, expressing opinion and cooperation, excluding making decisions.

Though the Social Charta is not binding, it still can influence the adoption of legal acts of the Community and resolutions of the Court of Justice. The Social Charta also calls for political liabilities of member states.

The action programme of the Community concerning the realization of the Charta’s provisions was laid out in the supplements of the Maastricht Treaty “Social Policy Protocol” and “Agreement on Social Policy”. The adoption of these documents meant equalization of importance of social and economic issues (i.e. cohesion). The Maastricht’s social documents and EU directions in this area enhanced the importance of social dialogue. In comparison with the above mentioned documents, however, the Maastricht documents provide for a lower level of employees’ involvement by restricting it to only the right of information and counselling. The Maastricht “standards” do not provide for cooperation, let alone participation in making decisions (Wratny, 1994).

The assessment of the EU competence in legal regulation of the employees’ involvement is very difficult. On the one hand, the over-state character of the administrative bodies of the Community in passing legal acts is obvious. On the other hand, the Community’s role in regulating social policy is rather limited (the principle of subsidiarity involves the solution of problems in the level where it can be achieved most efficiently). The expression of the equalization of importance of economic and social affairs as well as strengthening of the position of the Community’s institutions was to give the right to the Community Council to establish the minimum requirements in the area of supplying information and counselling in the level of legal directives. Such directives are to be adopted by a qualified majority of votes (for the present member it makes 44 votes), which opens positive perspectives for the resolution of the problems (Przeslawska, 2002). Nevertheless, there still remains quite a lot of restrictions imposed on the Community institutions. For example, legal acts on issues of employees’ representation formation in the Community Council must be adopted unanimously. The very concept “minimum standards” implies certain restrictions.

Compliance of regulations and adoption of common standards of employees’ involvement is difficult due to other restrictions provided for in the Maastricht documents, for example, the requirement to evaluate specific features of the member states as well as to avoid introducing administrative, financial and legal regulations which will hinder the establishment and development of small and medium size businesses (Wratny, 1994).

As it was mentioned, this competence restrictiveness of the community in the area of regulation of labour relations emerges owing to the principle of subsidiarity. The Community, with regard to the European Community Establishment Treaty Article 3b acts only when the proposed action cannot be carried out by the member states, and because its scope or effect can better be realized by the Community. It means that concerning the issue of involvement of employees in the company’s management, the Community is entitled only to support the national law (Przeslawska, 2002).

Directive 2001/86/EC supplementing the Statute of the European Joint-Stock Company. On October 8, 2001 the EU Council of Ministers unanimously adopted the regulation No 2157/2001 on the European Joint-Stock company (Societas Europaea, SE) and Directive No 2001/86/EC supplementing this regulation by resolutions on the employees’ involvement in the company’s management. The Regulation itself and the supplementary directive is a result of a compromise which took the EC 30 years to achieve (Heinze, 2002).

As pointed out in the motives of the directive, special resolutions on the employees’ involvement were necessary only to avoid the dismissal of the practice typical for the West European countries following the establishment of the EC. In Germany such fears were referred to as “the escape from common decisions” (Flucht aus der Mitbestimmung) (Opulstil, 2002). The Directive does not establish uniform methods of employees’ involvement obligatory to all countries, but,
rather, the principles allowing the countries to apply the existing standards.

Some authors (Heinze, 2002) suggest that the variety of models will lead to their competitiveness and, in the long run, provide the best choice.

The basis of the structure of the Directive is the principle laid out in “Davignon Report” that in creating SE there must be negotiations between the establishing bodies and the employees to involve them in the management of SE. The agreement achieved enjoys the priority against the regulations (rules) set forth in the Directive’s supplements. The negotiations, however, are to be carried out in the framework of the norms of the Directive ensuring that the principles of the employees’ involvement are not violated. The reference point in seeking agreement between employers and employees is the principle set forth in the 18th motif of the Directive referred to as ‘before-and-after principle’ (Vorher-Nachher-Prinzip). As pointed out in Article 3 chapter 4 of the Directive, the employees’ involvement form is optional only in the case when national standards cover less than 25% of the employees of the newly created SE (as cited from Oplustil, 2002). Such solution with regard to the experience of the application of the company council’s establishment directive promotes the adoption of the agreement between the employers and the employees (Pleskat, 2001).

The Directive 2001/86/EC contains the definitions of different involvement forms of the employees in the company’s management. In Article 2h the forms of the influence of the employees on the management decisions are called by a common name “involvement of employees” or “Beteiligung der Arbeitnehmer”. There are two forms of involvement. The “weaker” one covers the right to information and counselling (articles 2i and 2j). In compliance with the definition the aim of the information is to inform the employees about the affairs of the SE, i.e. of the whole company, foreign-based companies, subsidiaries, etc. The information is provided on the basis of counselling which means expressing opinion and the dialogue between the employees, representatives (or representing bodies) and a relevant SE body.

The Directive stresses that the information and counselling should be real and not pretended. The content of the information, the time of its supply and form should provide the chance for the employees to comprehensively analyse the situation and the effect of the solutions suggested, also, to prepare for the consultations with a relevant SE body or express opinion which has to be considered in making a decision within SE. It means that the employees perform a specific advisory function.

The “stronger” form of involvement is referred to as “participation” (Mitbestimmung) in the Directive. This form means making influence on the management of SE. There are two ways of making influence:

- giving the right to the employees to elect or appoint a certain member of the company’s observers or members of administration;
- giving the right to recommend and/or the express disagreement with regard to the standpoints of observers or members of administration.

The involvement provides the possibility for the employees to influence the management’s decisions through their representatives in the observers’ council (when SE is administered according to dual system) or in the management (when SE is administered according to a mono system). The right to elect the observers or members of administration is relative to the obligatory standards in Germany, while the right to recommend the members to these bodies or to object to their election (appointment) is a more acceptable practice in Netherlands.

**The Employees’ involvement in the company’s management as a precondition of competitiveness**

The variety of involvement models is stipulated by a variety of conditions, e.g. the level of development of the country, the nature of socio-economic relations, the awareness of property rights, the specific features of historical tradition and culture, as well as the situation of the companies (size, position in the market), etc. As a rule, the European standards of information, counselling and participation in adopting management decisions are created on the example of the countries, in which the conditions mentioned can be defined as positive (high level of economic development, favourable attitude of the community to the relations in market economy, private property, etc. Therefore, these standards in the countries with different situation are looked upon with distrust and rejected if the relevant mechanisms of force are not provided.

The negotiations within the company between the employers and employees is a natural event in the countries with the “northern” (German, Anglo-Saxon, and Scandinavian) management models, while absolutely unacceptable where the “southern” (Latin) management model prevails (Žitkus, 2002).

As Lithuania has become a member of the EU at least a part of the standards discussed above will become an obligatory practice. The reason of this could be the fact the process of European integration and globalisation affect the efficiency of business in the sense that development of business is characteristic of unification and universalization, thus, reflecting the trends of similarization and unification. Therefore, the possible consequences of the involvement on the Lithuanian companies have to be considered as well as the necessary conditions for the manifestation of these consequences. This chapter deals with the effect of the involvement on the competitiveness of the companies under the conditions of integration and globalization, the basis for these considerations being the theories of management science.

Competitiveness is related to the aims set by the companies as well as to the motives of the owners, managers and employees (Balassa, 1979). Competition in the modern world occurs in the level of knowledge, competencies, skills and technologies. The experience of OECD and leading countries of East and South-East Asia shows that the reason for their economic success is the increase of competitiveness in this level.
Economic competitiveness is formed in the level of companies. The fact that it is stipulated by the interaction of all economic levels – meta, macro, mezo and micro – provides the basis for systemic competitiveness (Meyer-Stamer, 1996; Žitkus, 2003) in which the major role is played by the organization and management model of the companies. The typical requirement for such a model is the need for functional ties between the new technology and new organizational structure which ensure the application of this technology. The functioning of the ties is implemented in different ways. The traditional measures, e.g. reduction of management chain, flexible division of labour, optimization of flows of internal information must be supplemented by social innovations that occur in the micro (company) level. They are expressed by the involvement of employees in the company’s management in all levels of organizational structures which enhance their responsibility for final results.

The evolution of factors determining economic competitiveness analyzed by different authors (Balassa’s, 1979; Porter, 1998; Melnikas, 2002, etc.) clearly demonstrates the weight shift from „hard” to „soft” determinants of competitiveness. B. Balassa’s model focuses on the skills of the employees as a basis for comparative advantage when the country’s economy reaches its maturity and capital-consuming industries start playing a decisive role. According to M. Porter, the evolution means transition from production factor-based competitiveness to investment, later to the domination of technologies and competencies (including management). While B. Melnikas (2002) apart from other priorities of enhancing of management systems, also mentions the priority of humanistic and democratic principles, innovation and adaptation, ability to balance the maintenance of normal state and solution of problems, the principles of harmony between direct and feedback relations, delegation of authorization and responsibilities as well as the orientation to a final result, the realization of which is impossible without employees’ involvement in management of the company.

According to the experience of other countries, in implementing the most modern technology, 60% of labour efficiency increment is determined by organizational innovations. They are an inseparable part of management (Lubinski, 1995).

Mezo-level factors (i.e. structures between micro and macro levels) also play an important part in modification of organizational structures, the former being related to the company’s environment. The analysis of the experience of competitive economies indicate that an active state can make corrections in the deficiencies of the market and form the dynamics of industry and services supply. Apart from specific policies of technology, education science, infrastructure, environment, etc., the micro level also encompasses policies regulating labour relations which include labour force security, settling disputes between employers and employees, involvement of employees into the management of the company’s affairs, etc. The aim of these policies is to form advanced structures of company management (Meyer-Stamer, 1996).

Passing over from „hard” competitiveness determinants to „soft”, the state functions which in keynsistic economic theory played on important role in forming demand, are restricted, instead, those promoting the economic development through growth of supply are developed. In the aspect analyzed they can be expressed by negotiations procedures, integration of different interests, creation of communication systems, etc. One of the areas of the state actions may be the activity of employees’ organizations as an entity of mezo level (Lubinski, 1995).

Systemic development of competitiveness should be supplemented additionally by transformations in a social sphere. This is a necessary step promoting the macro-economic changes. Community integration is a problem of meta level expressing itself as a consensus of outlook on the market economy model as well as the development of the state, formation of economic policy succession, finally, the respect for elementary democratic standards. By ensuring the solution of these problems the state contributes to the new view on the formation of company’s management structures and processes.

The problem of finding more efficient management forms and measures became more evident in the conjunction of two fields of management science, i.e. economics and organization and management sciences (Przeslawska, 2002). The most prominent tendency of this development is the attempt to combine them all on the basis of the theory of company’s aims. According to the representatives of economics, the aim of the company’s activity (also, awareness of the company’s activity rationality) is maximization of profit (Noga, 1996), while focusing also on the human behaviour in the company. Other conceptions, e.g. limited rationality, opportunistic behaviour, entrepreneurship under risk conditions also provide the basis for more or less justified interrelation model between employers and employees with a view to achieve the company’s aims (Otta, 1996).

The representatives of organization and management sciences argue that the real goals of the companies, as revealed during empirical investigation, do not comply with the accepted goals of the economic models. At the moment there is a tendency that the wholeness of the goals oriented towards the maximization of profit is related to the behaviour of the groups concerned with the company’s activity. Such groups are represented by owners, leaders and employees as well as the state. In such conceptions (e.g. so-called European management model (Bloom, Calori, de Woot, 1994) the goals of the company are being explained in terms of interrelationship between the interests of groups of common interests (fig.). Some USA economists, i.e. Ch. Handy, J. Pfeffer, P. Drucker, R. Nelson, S. Winter, point out that the likeness should in the first place be based on the common interests between executives and customers (Przeslawska, 2002). It means that the source of long-term competitiveness of the company is the qualities of the employees, i.e. experience, competencies) and the competence of the company to combine these qualities with the available technology. In most cases neither capital investment, nor new technologies can substitute this determinant of competitiveness, therefore, there occurs a constant search for most effec-
Nevertheless, it must be emphasized that some of the performance can be basically adopted in Lithuania. The maximization of profit as a final goal can be justified only in the case of an ideal and very efficient market (prices reflect all relevant and available information). Then the interests of both the owners and the employees are best represented, because these subjects are granted the opportunity in the labour and capital markets to make optimal decisions. While in the case when the state starts regulating the markets (even for the cause of defending the employees’ interests), the companies face difficulties because the goal of profit maximization is restricted by the goals of the employees.

### Conclusions

1. The idea of employees’ involvement in the company’s management is provided in both the international and the EU legislation. The main organizations involved in tackling this problem internationally are the International Labour Organization and the European Council. Their documents include the rights of the employees to information, counselling and participation in the management of the company. The minimal social aspects of management are provided for by the “Principal Social Rights Charta of Community’s employees” as the expression of the social policy aspirations of the European Union. The supplementary directives of the European Community regulation and European Labour Council which define the framework of the employees’ involvement in the management of the company are considered to be the most definite documents regulating this area.

2. Apart from theoretical obligations the application of the practice of employees’ involvement is called for by the market forces (competition). The more effective exploitation and motivation of employee’s features (skills, experience) by involving them into organizational and management activities are regarded as one of the main ways of enhancing competitiveness, because these days competition occurs in the level of knowledge, competencies, abilities and technologies. The application of the practice under consideration result in the ties between new technologies and organizational structures “which are necessary to be able to make use of these technologies.

3. Though the prediction of the scope of the involvement of employees in the management of the company is not a direct objective of this work, nevertheless, the analysis presented here shows that it is a complex problem. It is evident that legal regulation is not a sufficient reason for application of this practice on a wide scale. The limit until which the “socialization” of labour relations enhances competitiveness is not clearly defined. Central and East European countries at the moment possess many more efficient and not employed so far ways of enhancing competitiveness. Therefore the practice of employees’ involvement common in West European countries such as Germany, Belgium, Netherlands, Sweden, may find itself not so common in the new EU Member states.

### References

10. Green Paper. Partnership for a New Organisation of Work, Euro-

---

<table>
<thead>
<tr>
<th>Goals of owners: profitability, profit</th>
<th>Goals of managers: efficiency, quality</th>
<th>Employees’ goals: jobs, pay</th>
<th>State’s goals: social consensus, employment</th>
</tr>
</thead>
<tbody>
<tr>
<td>↓</td>
<td>↓</td>
<td>↓</td>
<td>↓</td>
</tr>
</tbody>
</table>

Common goals

Competitiveness as ensuring a long-term functioning of the company
žiam organui) informaciją apie SE reikalus: visos bendrovės, užsienyje esančių įmonių, antrinių bendrovių ir kt. Kartu informacija yra konsultacijų pagrindas. Konsultacijos reiškia nuomonės išreikšimą ir dialogą tarp darbuotojų atstovų (ar jiems atstovaujančių organų) ir atitinkamo SE organo.

„Stipresnė“ darbuotojų įtaka į įmonės valdymą forma, kuri direktyvoje vadinama participation (angl.), Mitbestimmung (vok.) į lietuvių kalbą turetą būti verčiama kaip dalyvavimas. Ši forma reiškia galimybę darbuotojų atstovams ir (ar) jiems atstovaujantiems organams daryti įtaką SE valdymui (str. 2k). Yra numatyti, kad tokios įtakos darymo būduai:

- suteikiant darbuotojams teisę rinkti arba paskirti daži bendrovės stebėtojų ar administravimo organo narių;
- suteikiant teisę reikalauti ir (arba) pareikšti nesutikimą dėl dažes ar visų bendrovės stebėtojų ar administravimo organo narių.

Šis teisinis aktas yra privalomo pobūdžio, tačiau jį poveikis gana ribotas dėl kol kas nedidelio tokios įmonių veiklos organizavimo formos, kokia yra Europos Akcinė Bendrovė, paplitimo.

Lietuva tapus Europos Sąjungos nare, nemaža dalis ankstesnių aptartų darbuotojų įtakos į įmonės valdymą ir įmonių standartų taps, 11.5.1998. Jį įmonių valdymą labai neapibrėžė atlikta analizė, kuriame įkūrėjas tvirtino, kad įmonės svarba yra dėl įmonių valymo ir įmonių valdymo formos, kokia yra Europos Akcinė Bendrovė, paplitimo. 

Darbe išanalizuotos sisteminio konkurcējimo, economics, įmonės organizavimo bei valdymo koncepcijos įmonės įmonių valdymą gali būti efektyvu konkurcējimo įmonės valdymo aspekta. Tai reiškia, kad Europos Sąjungos įmonės valdymo įmonės valdymo svarba yra, reiškia, kad Europos Sąjungos įmonės valdymo įmonės valdymo aspekta. 

Pelno maksimizavimas kaip galutinis tikslas efektyvus tik tuo atveju, kad įmonės įmonių įmonės valdymo įmonės valdymo aspekta. 

Pateikta teisinių aktų ir kai kurių įmonių įmonių valdymo įmonių valdymo aspekta. 

Raktažodžiai: darbuotojų įtakas, įmonių valdymas, veiklos efektyvumas, teisiniai standartai, konkurcējimo prielaidos.