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*§1.2 COMPARISON OF THE MANAGEMENT SYSTEM OF
F. ČUBA AND T. BAŤA (Karel Nedbálek)*

Introduction. The genius loci in some areas in the former Czechoslovakia evokes the name Tomáš Baťa (1876) near the town of Zlín and, as the crow flies, the name František Čuba (1936) in the smaller town of Slušovice, which is located 10 km away from Zlín. These promoters and visionaries introduced new elements of corporate governance and made a significant impact on the region. The article will compare the management styles of both entrepreneurs, despite their different social systems.

František Čuba [1], who introduced new elements of employee evaluation, stimulating factors, self-realization environment, material involvement, moral appreciation, joy of work, etc. František Čuba can be characterized by the following qualities: social conscience, visionary, brilliant entrepreneur, manager. JZD Slušovice was visited both by regular visitors and by delegations from around the world, who all noted its production and milk yield, which were up to three times higher than the established standards. The company's success was attributed to the use of scientific and technical knowledge.

Tomáš Baťa [2] (1876) led original methods of production and trade management, and the system of motivation of workers, the so-called Baťa system of management, was able to influence a number of future economists. His procedures were revolutionary for the business of the time and are still used as examples of top management. Continuously implemented measures to improve efficiency and productivity. The company had employment contracts with workers, requiring them to meet certain work performance standards and fining those who did not. Workers were fined for work that was insufficient or poorly done. The company opened personal accounts for its employees from their

own wages and deposits. These accounts earned interest at a 10% rate. This deposited money was used as an investment in the company's working capital. To address the overproduction crisis, Bat'a cut shoe prices by 50% and workers' wages by 40%.

General management system. Management methods encompass a wide range of diverse aspects: from a set of managerial forms that combines personnel policy, the activity of people and the infrastructure of the management apparatus, to material, financial resources, and a segment of outputs from production and services. The management activities in a successful business are based on a system of universal principles, functions and methods. The main goal of management and business owners is to make the most efficient use of the resources available to the organization. These resources include not only material and financial resources, but also the intellectual capabilities of employees.

According to the form of influence on subordinates, direct and indirect methods are distinguished. Direct impact, such as a plan, expresses the requirement to ensure the outcome of the activity, and indirect includes the creation of a working environment and conditions for the managers of individual organizational units to achieve the best possible performance of employees subordinate to them. Management practices involve both formal and informal methods. Formal methods include administrative sanctions, reprimands, fines more or less punitive and inducing a sense of fear for not fulfilling tasks. Informal influence is the educational activity of workers, interaction with employees, creating a good working environment, charisma, pride over mastered tasks. The prevalence of these forms reflects the leadership style of the subordinate unit, either authoritarian or democratic. Positive forms of management are more convenient and effective than those that cause fear, irritation and the creation of stressful situations. Lastly, strategic management must be

employed in the company's future planning activities. Such management is aimed at consumers, allows you to develop competitive advantages, taking into account environmental factors.

The effective and rational management of microeconomic subjects can be strongly helped by the principles of management Henri Fayol, the author of fourteen classical principles of management methods used by managers to influence the activities of the organization and employees. The above principles can be generalized and subsumed into [3] three basic methods of management.

Management method system [4]:

- A. Economic methods methods,
- B. Social-psychological methods,
- C. Administrative and organizational methods.

Ad A. Economic methods

The solution of production problems is largely based on methods of economic management, so they are a priority in the management system. Their basis is material motivation. Converting organizational units to self-financing creates an environment that encourages feedback not only through administrative pressure, control and control, but also through economic incentives and sanctions for non-compliance with orders and plans. Independence is realized through profit sharing, income to the wage fund. The economic method involves setting goals, plans and determining the general framework, the limits of behavior, within which unit personnel solve problems with production and services. Work carried out on time and efficiently is rewarded with a bonus. Such a bonus arises as a result of cost savings or increased profits due to the efforts of the team.

Ad B. Social and Psychological Methods. Management methods based on the achievements of psychology and sociology allow you to influence the relationship in the team.

They are based on spiritual motivation and have their own specifics, These are the use of informal factors, finding out the characteristics of the group and personal interests. The result of the team's work is largely determined by social and psychological factors. The team leader, taking them into account, must be able to gather and reveal the work and creative potential of each employee. Use an individual approach to employees, develop and manage a team of subordinates to achieve goals, use moral encouragement, support, propaganda and training. It is important to plan the social development of employees, introduce competition, organize meetings and other opportunities for employee participation in management. Introduce motivational factors to increase the productivity of the whole team. Behavioral economist Richard Thaler studied the psychology of human behavior in economics [5]. **Proved to refute the belief of economists that one always makes rational decisions, and this aspect must be taken into account in connection with the behavior of the individual in a team.**

Ad C. Administrative and organizational methods. The essence of the organizational process is the **preparation of prerequisites for work.** Regulations, projects, standards, rules, and organizational division of subordinate units form the basis of all activities. The methods of organizational management are primarily passive and form the basis for the use of active methods of management, economic and socio-psychological. It is necessary to establish methods of **evaluation of workers and incentive programs associated with economic methods** for individual workplaces. In companies where methods of evaluating the management of an organization or department are used, defined by criteria for successful management, we have these outputs to facilitate the search for champions; individuals who excel in problem-solving and new projects. This method then allows you

to more efficiently create and improve business management processes.

Bata Management System Then and Today. Information should be transparently shared in the company, and employees should be motivated by a share of profits and responsibility for losses. However, the Bata principles are dependent on the fact that the company owner wants to perceive business as a joint activity with co-workers. Bata's management system is based on the mutual relationship between employer and co-worker. For this relationship to work, it must extend beyond work. It is crucial to introduce transparency into the day-to-day functioning of the company [6].

Today, the Tomáš Baťa Foundation also helps companies implement the Baťa principles in the KOMA Modular company in Vizovice. It is a continuation of the management system that was applied in JZD AK Slušovice. Today, some of Bata's principles are still fully valid, others must at least adapt to today's times. Company KOMA MODULAR s.r.o. in Vizovice was founded 30 years ago and the owner and managing director of the company was appointed by František Čuba.

The company was engaged in the assembly of halls, today it produces modular buildings made of prefabricated modules. These are already equipped on the production line, in the production halls, with subsequent quick assembly on site. Objects acquired using this method are characterized by speed of implementation and often immediately solve capacity problems of customers.



Picture no. 1, 2 KOMA MODULAR Vizovice

Each separate unit in the Bata system must have a share in the calculated profit attributable to the given unit. It is a precise definition of the costs of individual job positions, the price of work performed, or the share of profit and loss in accounting. Last but not least, it is also a system of education that reacts on efficiency and rationality and ability in the competitive speed of introducing new progressive methods into production, trade and the like.

Bata management system: main principles [7]:

1. Self-management of workshops

Bata's company was divided into smaller economic units that managed independently and had their own profit and loss account. These self-governing workshops, shops, purchasing departments and other economic units formed the basic cell of the whole enterprise. The head of the unit was the master, who was responsible for overseeing all operations. A separate unit had to carefully check and take over the input semi-finished products, products. Once it took them over, she was irrevocably responsible for quality. In this way, the Bat'a company saved on inspectors while producing in top quality. The self-governing units traded with each other at fixed clearing prices. The budget of the workshop included only those costs that it could influence. This decentralized system allowed flexible development of all components of the entire enterprise.

2. Profit participation.

In 1924, a system of participation in profits was introduced, which supported the motivation of workers and at the same time the competitiveness of collectives (workshops). It was a financial bonus paid within the workshop, according to the jointly achieved economic result. The amount of participation of individual workshops was published weekly in the company newspaper. Workers in the workshops had a share in the profits, while those with higher responsibilities had a share in both the profit and loss.

3. Technological rationalization.

Tomáš Bat'a (1876) constantly strove to use the state-of-the-art machinery. To be self-sufficient, he expanded the construction and normalization section in Zlínské strojírně in 1924–1927. In 1927, treadmills similar to those used in Henry Ford's car manufacturing factories were put into operation in the production of shoes, similar to those used in Henry Ford's factories for car manufacturing.

4. Clear accounting.

One of the key components of Bata's management system was clear, simple accounting. Its pillar was the weekly closures. They were fixed on a fixed date and gave a perfect picture of production, trade, and overall management in the enterprise. The one-week deadline enforced immediate problem solving, allowing maximum flexibility in decision-making.

5. Planning system.

The perfect relationship between production and sales helped ensure planning. Detailed plans for workshops and other economic departments were drawn up for the first half of the year. The half-year plan was divided into individual weeks. The weekly assumption was set both in quantity (pieces, kilograms, etc.) and value (in CZK) in parallel. From the weekly assumption, the daily production schedules were derived, which were the plan that had to be reached.

6. Product calculation.

The calculation department contributed significantly to the efficiency of production. Its task was to pre-calculate the production costs, these were preliminary calculations and adjusted calculations. This separation set internal clearing prices. They had to be calculated as accurately and responsibly as possible to create adequate pressure on performance and quality when handed over to the workshops.

The value of the price of money, including its interest, was included in the calculation of the prices of products. Bata made minimal use of bank loans, he had balances of financial resources of workers in bank accounts. This was one of the factors that contributed to the low-cost price of shoes compared to other competitors.

7. Linking production and sales.

Smooth and trouble-free supply of domestic and foreign stores was ensured by the mutual connection of trade with

production. The stores announced their orders, and the daily schedules for the workshops were set accordingly. Between 1926 and 1928, the export of footwear grew and the Baťa company controlled more than half of Czechoslovak exports. The company's net turnover amounted to CZK 1.9 billion.

8. Bata's public service.

Bata's service to the public. Tomáš Baťa (1876) promoted a political program to the public from 1922. The main principle was to pay high workers' wages.

He sold the shoes at prices below the price level of the competition, thus eliminating it. Typical was also the Bata Prize, which almost always ended with a nine. Bata achieved the set goal by deploying state-of-the-art technologies and rational measures and the production principle: *"big turnover – little profit."*

9. Employees who were called co-workers.

The basic relationships included contact between management and subordinates. Tomáš Baťa (1876) was used to moving around workshops, operations, and shops. Employees had accounts with the Baťa company, where they were paid wages or a share of profits. When the number of employees rose to thousands, Bata began to publish the company newspaper in 1918. In addition to newspapers, employee awareness was improved by publishing film newsletters. Solidarity was supported by common May Day celebrations. At the end of the year, each employee was brought a book in which he had to write how much he would like to earn in the next year. T. Bata (1876) declared: *"You are my co-workers, and it is my duty to create the conditions for you to earn money."*

10. Education system.

Three-level system of education in Baťa's school of work. After graduating from the elementary vocational school, they could move on to **a two-year expert technical school**. Education then continued **at a higher technical school with a school-**

leaving examination [8]. T. Bat'a (1876) educated young men and women to order, discipline, and investigation. Bata's motto was displayed in the school:

"Don't tell me you can't—tell me you don't know how. "

He stated that two young people with the ability to earn money can bring stability to their marriage and are disciplined in the wise use of money through a ten-year application of independent management can achieve savings of around CZK 150,000. This will make it possible to start a family with a solid economic future. They will become capitalists because capital will work for them and for them. 10% interest on their capital is sufficient for the most necessary expenditure [9; 10].

František Čuba in the management of JZD AK Slušovice. Slušovice had the advantage of the **genius loci of Zlín, influenced by Bat'a**, which shaped the thinking of its inhabitants. Another factor was the foresight of František Čuba, who was able to solve exceptional situations and create visions. It is at crucial moments that exceptional abilities are recognized, because:

1. **He surrounded himself with people** who could impart their experience, had previous experience and the ability to obtain new information at home and abroad, regardless of the political and religious orientation of these people. He supported the implementation of foreign information by encouraging the business trips around the world to secure sources of new production and organizational processes at international trade fairs and at technologically advanced companies. He introduced a revisable quarterly simple scoring of executives. The best "champions" were commissioned to put the latest scientific and technical findings into practice. The scoring led to personnel changes and premium remuneration for managers, including personal participation and means of

maneuvering for the activities of the unit managed by the workers.

2. **He systematically collected information, new** knowledge and systematically evaluated them and immediately put the effective ones into practice of the JZD managed by him. However, his activity did not end there. Čuba was one of the few managers able to theoretically describe and pass on the entire process leading from obtaining information, through analysis and implementation, in a systematized form, as a guide for other companies in Czechoslovakia. The introduction of new technologies from developed countries was in the focus of attention, which was related to intensive foreign trips and contacts not only in the field of agriculture, but also related production. The peak phase of introducing modern technologies involved the production the production of personal computers, biotechnology, plastics, including PET bottles and the first filling of Pepsi-Cola in Czechoslovakia. Other important projects included embryo transfer, hydroponics, cooperation in the KSL maize cultivation cooperative system, the system was applied on a larger scale on 10,000 hectares of agricultural land in Ukraine, and others.

3. **He established a training center** where not only young managers of his own cooperative, but also company managers from all over the country were educated in regular sessions in the area of acquiring the experience of JZD AK Slušovice. Several of its employees held active leadership positions at Tomas Bata University in Zlín and the University of Agriculture in Prague (today CULS in Prague) and others.

4. **He used Leontief's** input-output methodology, at national economics level [11]. At this level, this inclination towards self-sufficiency manifests mainly through high value-added multipliers and low import multipliers, meaning a low dependence of the national economy on imports. This tendency has its limits, when from a certain stage of development there is a natural specialization within the production vertical at the macroeconomic (national economy) and microeconomic (enterprise) levels. He built a closed cycle of production from agricultural primary production to the final food product. He ensured the company's self-sufficiency in agricultural services, including air transportation, and mechanization through its own affiliated production. According to Josef Hurta [12], a tendency towards self-sufficiency in building their businesses at certain stages of development was a common feature among Henry Ford, Tomáš Baťa, and František Čuba.

5. **He created a decentralized organizational form of JZD Slušovice**, focusing on the establishment of independently operating operations, with its own data processing using personal computers. The economy of each workplace was monitored and a system of participation of individual workplaces in economic results was introduced. Coordination activities were conducted from the central control room. Workplaces were transferred to personal care with economic and production responsibility, the system developed motivational factors.

6. **He applied planning in management**, requiring written preparation of managers for every day, week, month and year. At regular Monday meetings of managers, he conducted weekly evaluations of workers



and results. He increased the quality of the products and products that the cooperative produced. Low-quality products have often stopped being produced due to drastic measures.

7. **He expanded the foreign activities of JZD Slušovice.** He managed to create bases or joint projects in Vietnam, Cyprus, Egypt, Italy, Germany, France, USA, Canada, Brazil, Austria, and other countries.

8. **He established an in-house bank,** where each co-operative had his own account and the economy was monitored at individual operations. Today, the building of the so-called "Moravian Bank" stands on the site of the in-house bank, which, however, did not receive a banking license. Every employee and cooperative had a personal account, where they were credited with wages and with the help of internal cheques, the account owner could pay for cooperative services, products, in restaurants, shops and hotel Slušovice, which were operated by JZD Slušovice.



Picture no. 3 Moravian Bank building in Slušovice



9. **He increased the interest of employees in the economic** results of the cooperative by introducing organizational and economic measures, introduced motivational factors for greater activation of work teams, introduced a system of participation. JZD Slušovice led to pride and loyalty in the cooperative. It created a protected business space for them, free from negative and political interference from the outside. Some spoke of internal corporate bubbles. He encouraged healthy competition within the cooperative. This business space had great autonomy, but also increased responsibility. He decided what and how to produce, and the main criterion was productivity and profit [13].

10. **He developed the infrastructure of the region** and addressed the social needs of the cooperatives. JZD Slušovice conducted housing construction for its employees and ensuring their health, supply, social and cultural needs. There was a network of wholesale stores for the public, KVATRO and vegetable houses. He also ran a network of restaurants. He introduced the distribution of basic foodstuffs to the homes of members of the cooperative JZD Slušovice. He built a road communication connection between individual villages within the territory of JZD Slušovice.

Comparison of Bata's system with F. Čuba. I must state that both management systems developed three basic methods of management, namely the economic way, the socio-psychological view, and administrative and organizational interventions. T. Baťa (1876) was innovative and introduced psychological motivation into production and sales.

The psychological aspects of driving methods were modified by F. Čuba and used in a different weight. In the socialist management system, fear of unemployment was not a factor as it is in capitalism.

Each entrepreneur was described in the article ten areas in which he significantly profiled in the system of company management, as was briefly described. However, this classification is a highly subjective way. For greater objectivity of comparison, it would be appropriate to include them only in the basic three management methods described, or to extend and evaluate these areas on a scale of 1-10. Next, adjust them by the coefficient of primacy to find ways of solution, and make an average. In this exact way, we could unequivocally say which system is better.

There were opinions that F. Čuba had it easy, because he copied what T. Baťa (1876) had already done before him, but this is not an objective truth. F. Čuba could not use T. Bata's system to the letter, but at the same time he used a system strongly different from other socialist enterprises.

Each functioned in different social systems. T. Baťa (1876) in the Austro-Hungarian Empire under the emperor, then under the nascent republic under capitalism, where business gave more freedom, even if only economically. The Nobel *price* economist Robert Shiller said of capitalism [14]: *"In capitalism, people are deceived and forced into morally questionable actions every day. Cheating individuals are not inherently immoral, they are just reacting to reality as it is. They primarily need to make a profit and face tough competition. If someone is deceiving others, you have to do the same."*

T. Baťa (1876) had to follow these principles unequivocally subconsciously so that his concern would expand strongly and have a chance of survival in a competitive environment. F. Čuba exploited the social reality of the de facto non-existence of a competitive environment and often had to deal with qualitative issues of production, because there was no automatic *elimination* of lower quality products by the competitive market. He created a system of competitive environment within the cooperative, where three separate units implemented similar services and products.



MODERNÍ ASPEKTY VĚDY

Svazek XXVIII mezinárodní kolektivní monografie

F. Čuba worked in socialism, with strongly bound ideological dogmas, which sometimes absolutely did not favor and sometimes even criminalized private enterprise. He introduced reversible quarterly simple scoring of executives. The best "champions" were commissioned to put the latest scientific and technical findings into practice. This system in simplicity and regularity was certainly better than looking for new managers at the Bata company.

The search for and appointment of management staff had a negative impact on the JZD AK Slušovice during its dissolution and privatization in 1990, but an incredibly positive impact on the development of the region, as I show and document. In 2022, the successor organizations achieved a turnover of over CZK 65,000,000,000 [15]. However, we cannot say this also about the Baťa company, when the previous expansion of the company stopped and several plants not only in the Czech Republic but also in the world ceased to exist. It turned out that with the departure of the boss, the Baťa company continued to operate for decades, but due to the international situation, it did not continue on the profitable and expanding trajectory set by T. Baťa.

When we look at the form of ownership and its influence on management, we can answer unequivocally, T. Baťa (1876) was the sole owner or majority owner. In the case of F. Čuba, the answer is also unequivocal from the point of view of the socialist view of co-operatives. His share of ownership in JZD AK Slušovice was only 0.004%, which results from the number of 7010 members of the cooperative as of 31.12.1989. *"You cannot step into the same river twice"*, as is well known, the social and international situation changes constantly [16].

What connected F. Čuba, T. Baťa Sr. (1876), J. A. Baťa, and T. Baťa Jr. (1914) was above all the understanding that **it was not possible to remain within established procedures and the regional scope**. At the time of their activity, agriculture and



footwear were considered to be the least technologically advanced and uninteresting career options in our country, even though the prosperity of a large number of people depended on their activities. All of them decided to eliminate the **prejudices about their manufacturing sectors**. They first began to apply new, less demanding procedures in their enterprises, which allowed them to have some economic possibilities. They learned from the mistakes and shortcomings of their fathers, who were highly tenacious, ambitious, but lacked insight, and had a team of uneducated and older co-workers. However, this was unrealistic to achieve in their time and the social environment from which they came.

There was also a difference in leadership decision-making, when Tomáš Baťa Sr. (1876) was not disputed that he was the boss. It was different with František Čuba, even though he had been chairman since 1963, he could have been dismissed at any time. These pressures and intrigues were felt most between 1979 and 1989, when the cooperative developed greatly. However, after 1968, when he introduced ancillary production, critics and normalizers vehemently pointed out that this activity had no place in agricultural cooperatives and capitalist morals were unacceptable.

For Tomáš Baťa (1876), the development period lasted at least 20 years, from 1913 until his tragic death. The maximum business development of František Čuba lasted from 1979 to 1989, i.e., for only ten years. In 1931, around 30,000 people were employed by Baťa. In 1989, there were 7,556 employees in JZD AK Slušovice and they achieved a turnover of CZK (Kčs) 6.3 billion and a profit of CZK (Kčs) 850 million.

Conclusion. Each of the above-mentioned personalities operated under a different social system. T. Bata operated in the Austro-Hungarian Empire, and then under capitalism during the nascent republic, where business had more freedom, even if only economically. F. Čuba worked in socialism, with strongly bound



ideological dogmas, which sometimes did not favor private enterprise and even criminalized it. Both have strongly influenced the entire region with their managerial skills, and their management systems are still up-to-date. An unequivocal conclusion about how the systems were the same and different, more efficient and worse, cannot be determined. However, we must state unequivocally that Bata's system crossed the borders of the former Czechoslovakia when it operated under the conditions of capitalism. After adapting to the current conditions, some companies are reintroducing their methods even after ninety years. The phenomenon of JZD AK Slušovice resonates today even after 30 years, although some may wish to erase it from memory and mind. In the nineties of the last century, he worked in the socialist social system and was thus known and inspiring for companies abroad.

The article does not clearly determine which management system is better, it may have raised a number of other questions related to this issue and created a basis for a deeper analysis. It cannot be denied that the system of management T. Bata and F. Čuba have the possibility of being used in companies even today.

References:

1.Frantisek ČUBA (1936–2019) was a Czech agronomist, educator A Politics. From 1963 to 1990 he was the chairperson of the Slušovice collective farm. He is considered to be the man who turned the company into a giant with a turnover of several billion crowns. In 1989, Agrokombinát Slušovice achieved a turnover of CZK 7 billion and an annual profit of almost CZK 850 million.

2.Tomas BATA (1876–1932) was Czechoslovak businessman, so called "King of shoes" and creator of the world shoe empire, mayor of Zlín from 1923 to 1932. In 1894 he co-founded shoe



company Bata and gradually created an extensive complex of production, trade, transport, services and finance, was one of the largest entrepreneurs of its time. As mayor of Zlín, he pushed through the concept of a garden city with original functionalist Architecture. He motivated his employees to higher performance, set up a professional School – Bata School of work for *young men* and Bata School of work for *young women* “

3. Henri FAYOL (1841–1925), was a French neoclassical economist and theorist whose theories of workers' organization have contributed to the effectiveness of production and competitiveness in business. He was the first to recognize the four functions of management: planning, organization, leadership, and control

4. Unknown, *Metody řízení Koncepte řízení, Management methods Management concept*, [online]. [cit. 2023-1-26]. Available online: <<https://cs.puntomariner.com/management-methods-concept-of-management/>>.

5. Richard THALER (born 1945) is a Nobel Prize winning economist. He challenged the standard economic assumption that everyone in the economy is rational and selfish by suggesting that some actors in the economy can sometimes behave in a humane manner.

6. Tomas STINGL, *Batův odkaz žije, české firmy přebírají jeho systém řízení /Bata's legacy lives, Czech companies are taking over his management system*, 2021, [online] [cit. 2023-1-20], Available on: <<https://www.businessinfo.cz/clanky/exportmag-cz-batuv-odkaz-zije-ceske-firmy-prebiraji-jeho-system-rizeni/>>.

7. Tomas Bata University, *Modul 9: Batův systém řízení: hlavní zásady / Module 9: Bata management system: main principles* [online] [cit. 2023-1-19], Available at: <<http://tomasbata.org/vzdelavaci-moduly/modul-9-batuv-system-rizeni-hlavni-zasady/>>.

8. Pavel HAJNÝ, *Batovy školy práce / Baťa's schools of work*, 2005-2011, [online] [cit. 2023-1-18], Available at: <<https://batastory.net/cs/milniky/batovy-skoly-prace>>.

9. Young men could expect to save 100,000 CZK and young women could save 50,000 CZK over 24 years, with a 10% interest rate p.a. on the savings in their company account. A typical family house in the Baťa area cost around 50,000 CZK.

10. Karel NEDBÁLEK, *Baťové versus Československo, aspekt 2021 KN./Bata versus Czechoslovakia, aspect 2021 KN.* Slušovice: 2021, p. 163. ISBN 978-80-908245-0-8. pages 23-24.

11. Wassily LEONTIEF (1906–1999) was a Russian-born American professor and Nobel Prize winner in Economics in 1973. He created a mathematical model of general equilibrium and developed the method of input-output analysis, which considers how different sectors of the economy affect each other as the outputs of one industry create inputs for others and vice versa..

12. Josef HURTA, *Vnitropodnikové řízení II. / Internal Governance II.* Tomas Bata University in Zlín, p. 108.

13. František ČUBA, Emil DIVILA, *Cesty k prosperitě: JZD Agrokombinát Slušovice / Paths to prosperity: JZD Agrokombinát Slušovice*, 1989, s. 21.

14. Robert James “Bob” SHILLER (born 1946) is an American Economist and recipient of the Nobel Prize in Economics. He argues that capitalism wipes out too moral people. Capitalism supports fraud if you do not regulate it, political regulation is the only solution to the problem."

15. Karel NEDBÁLEK, *Jak řídil František Čuba JZD AK Slušovice k dnešnímu rozvoji regionu / How František Čuba led the Slušovice Agrocombine to the present-day development of the region.* Slušovice: 2023. ISBN 978-80-908533-1-7, page 144.

16. You cannot step into the same river twice, for fresh waters are ever flowing in upon you. Sayings of the ancient Greek philosopher Heraclitus. The situation, the environment is different, it changes river. Even a man who enters the river changes it for good and the experience is different than earlier. Water is now different.

