quality of life in the community, destroyed are also the positive directions of young people. Self-identifying with notorious heroes in sports (incorrect athletes and fans — the hooligans) may establish a negative value orientation that at the end will prevent every young person from realizing what he has at the beginning intended as to his life realization of universal human values.

Managers in sports, at all levels, have an strategic obligation and personal ethical duty to contribute to the prevention of violence in sport. The community may by the new system of education and upbringing, and by the use of new ethical and moral codes, to influence on self education and self respect of young people and the institutions that are involved in sports.

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KNOWLEDGE AND SKILLS OF MANAGERS, AS PRODUCT IN ACHIEVING COMPETITIVE ADVANTAGE

ABSTRACT. Today a term which is very frequently used and becomes increasingly popular in the media, specialized magazines, ordinary
and technical language is — the manager. Earlier, it was easy to define managers as members of organizations telling others what to do and how to do it. The role of managers is becoming more complex and has more responsibility. The role is interdisciplinary and complex, which directly requires an extensive range of requirements the manager should fulfill in order to perform his job successfully. Due to the complexity of tasks and responsibilities of managers, knowledge becomes one of the most dominant and important factors of social development and an extremely important development resource. In this paper, special emphasis is given on analysis and presentation of the role, responsibilities and knowledge of product managers. Product Manager is responsible for specialized management of product development from an idea to product launch. Starting from complexity and differences between jobs and tasks which product managers do, it is necessary that they have different kinds of skills and knowledge. Analyzing the role of managers it could be said that key characteristic of modern successful manager is the ability to accept changes and constantly improve his/her knowledge and skills.

KEYWORDS: product manager, knowledge, skills

Introduction

Turbulence and the speed of changes in every sphere of the environment require quick organizational reactions of enterprises. An additional problem is the need to «peek» further into the future and to make decisions at present that will have positive consequences in the operation of the company in the future. More and more importance is given to knowledge and skills that encourage and enable analytical judgment and conceptual thinking. The condition for survival and constant development of man’s knowledge and experience are intensive changes. The era of knowledge brings new drastic and far-reaching changes in the society, technology and science, which has as a consequence huge impact on the competitive position of companies and their ability to meet the challenges of the environment in a proper manner.

Modern business relations between companies require development of skills that emphasize independence, communication skills and the ability to build and maintain strong relationships between employees. People who have specific skills and knowledge become an imperative for managers in their task and efforts to provide a sustainable competitive position. Business changes have been particularly numerous and significant in recent years and can be briefly summarized as follows [1]: Knowledge is a critical factor of success for the company’s operations, the time for decision making is
becoming shorter. Relations between employees are much more complex. Information and communication technologies are embedded in a large number of interpersonal interactions and business transactions.

The strategic goal of the company, which was focused on better dealing with product/market relationship in the past (the right product for the right market), is turned to resources and capabilities that are unique and can create value and at the same time are very difficult to be imitated and multiplied. In fact, the attention is moving from products and services to resources required for their creation, whereby it is important to point out that knowledge belongs to the category of resources. The foregoing does not diminish the importance of products and services for enterprise profitability, but underlines the fact that those companies which do not have sufficient knowledge cannot offer products and services that will be accepted in the market by consumers.

**Activities and the role of manager**

Very common and increasingly popular term used today in the media, specialized magazines, ordinary and technical language is the manager. The concept of manager has several meanings in the literature, and four of them are major: foreman, manager, entrepreneur and director. Earlier, it was easy to define managers as members of organizations telling others what to do and how to do it. The role of managers is becoming more complex and has more responsibility, it is someone who works with people and with their help coordinates their work to achieve organizational goals.

More and more pervasive theme is the role and tasks of managers, which is constantly dealt with by theorists and practitioners of management. According to Drucker, the first task of the manager is to manage the institution, regardless whether it is a company, school or hospital. The practical operation of manager is directed upwards, he/she is always responsible for contribution to a higher level above him/her and the entire institution. His priority duty and responsibility is to develop and set goals for his business unit, to participate in development of goals for larger units to which his unit belongs, he must know and understand the ultimate business goals.

According to [2], the manager is someone who works with people and with help of other people coordinates their work to achieve organizational goals. That is, manager’s job does not refer so much to
his own personal achievement, but he should help others to do their job more successfully. That would be the central part of a manager’s job. However, the manager, in scope of his activities, also has to control, monitor and evaluate work of the team which he heads and the process of implementation of activities itself. This often means that managers evaluate the work of team members and monitor the implementation of the work.

The role and function of the management of companies shows how much the manager’s role is interdisciplinary and complex, which directly requires an extensive range of requirements which the manager must fulfill in order to do his job successfully. It can be said most comprehensively that managers are people who have abilities, skills and knowledge to successfully perform tasks both independently and with help of other people and through them. Role and development of management, particularly project management, development of team work as a form of work and functioning have brought spreading of manager’s role spectrum. In contemporary literature, in the area of project planning, appears a number of new roles effectively linking two large contemporary spheres — management and leadership.

Considering that the role of managers is becoming increasingly complex and has large responsibility, personal qualities of managers are important for successful conduct of a manager’s job. They definitely influence shaping of attitudes, values, opinions, observations, problem diagnosis, and thereby define the way of making decisions and taking action in the company.

Peter Drucker, whose contribution to the development of management is extremely important, observed business managers through five activities. These are: planning, organizing, integrating, measuring and development. In order to be successful, managers should have a high level of knowledge, different skills, but also certain personality traits. It is most often considered that managers should be: diligent and hard-working, intelligent, honest, energetic and ambitious, flexible, creative, with positive personality, strong, courageous and stable, communicative.

Manager as a director or executor of work must have multidimensional abilities: conceptual, (expert-professional), information and communication skills, diagnostic and predictive, market and financial, methodological research skills, administrative and technical support, psycho-analytical, sociological and evaluative or integrally speaking, intellectual, perceptive, communicative and practical.
About product manager

Product Manager is responsible for specialized management of product development from — an idea to product launch, i.e. it’s a business function within the company with responsibility for all activities related to the specific product (or products) throughout its lifetime. It is usually placed under the authority of the Director of Marketing. Due to the organization of work tasks performance product managers plan work of units they manage in accordance with defined business strategy. They propose annual and monthly work plans that provide necessary activities and resources. During realization of these plans, they allocate tasks. Depending on the market need, products can be very diverse, i.e. depending on the type/activity of the entity, and the way it is organized, it will be decided who will perform the tasks of creating new products and how they will be performed, i.e. by whom and how will be provided all preconditions for materialization of the conceptual design and its practical application in everyday life of people or business entities in which these individuals meet specific market needs.

In view of the nature and scope of the tasks, responsibility of product managers would be: organization and coordination of performance, monitoring task implementation, motivation, continuous monitoring of legislation in the area of responsibility, spotting new trends in product development, adapting business and development policies of the enterprise to product trends.

Knowledge and skills of product manager

Tasks and activities of product managers differ from company to company, regardless whether they belong to the same branch or even manufacture the same products. These big differences require people with different educational background, as well as a large number of skills and knowledge that product managers must possess. Managers initiate changes in all practical situations, inspire and encourage people to realization of joint projects and direct their efforts in the search for new concepts, supported by research and using experience from actual cases.

Significant changes in this period are related to the change of consumer reality that implies increasingly sophisticated demands of consumers. Therefore, the problem was not about how the company should meet current needs, but how to predict the future needs of consumers and to meet them appropriately. The use of high
technology for production of goods and services requires constant investment in equipment, educational staff training and knowledge.

Francis Bacon said, «Knowledge is power». Modern managers say: «Knowledge is money.» Knowledge creates money in different ways. It can be translated into good marketing, good design, satisfied consumers and better production methods. Companies build their success on greater expertise in relation to competition in the field of design, management and marketing. The knowledge that is constantly being updated and upgraded is the primary source of competitive advantage. Corporations in the era of knowledge must constantly learn. The largest part of the acquired knowledge can be copied by the competition. The only way to remain at the «top» is to learn better and faster than the competition [3].

Attempts of authors to categorize and systematize knowledge are numerous, but for the purpose of management the most important classifications are those which are significant in terms of business operation and functioning of enterprises.

One of primary divisions includes five types of knowledge, as follows [4]: declarative, procedural, causal, conditional, relational.

Starting from the complexity and diversity of activities and tasks performed by product managers, it is necessary that they have different skills and knowledge. Concerning the education of managers there are very conflicting opinions, research shows that companies have a high degree of diversity in the education and experience of their product managers. In the literature two conflicting opinions could be generally found: some authors emphasize the crucial importance of formal education of managers, while others deny it. Opinions also diverge on the issue of need for higher education in relation to a manager profile — as a specialist or dealing with general affairs.

Product leading covers a wide range of managerial knowledge and skills and it is contained in a large part of functions and departments within the company. Product manager, regardless of his profession, must have certain abilities in order to achieve success, these ability represent the skills that in many ways define the personality and ability to solve required problems and tasks. It can be also said that a skill is an individual’s potential to quickly and accurately perform a large number of organized system operations or operation sets for easier and successful completion of a task. These skills may be innate, specific to certain jobs and occupations and universal, and what is common — is that the employer appreciates them because they are an essential tool for success. Knowledge and skills are applied in almost
all activities, including: general, technical, analytical. Adoption of skills does not depend exclusively on one’s talents, but also on practice, previously acquired knowledge and learned skills, knowledge, experience, seniority, competence, other internal preconditions, such as motivation and strong will.

Scope of work of product managers

Globalization and new market conditions have led to the emergence of new jobs in enterprises, including the position of product managers. Product Managers are responsible for specialized management of all activities related to the product from an idea to product launch, it is the business function within the company responsible for all activities related to a specific product (product range) over its lifetime. Due to the organization of work tasks performance, Product managers plan the work of units they manage in accordance with defined business strategy. He will not only sell, he will track sales, participate in development of new product and communicate with customers, look for new ideas in order to be better than others.

Overview of the main functions of product manager: market, product, price, sales, contributions, commercial resources, communication, information, long-term plans and other responsibilities.

As can be concluded from the above, today the product manager performs many tasks from different areas of the company and must be familiar with the work of almost all sectors of the company. Today it is one of the most active personalities in the company.

Concluding remarks

1. Knowledge is a resource that is the foundation of an organization. Possession of knowledge enables specific abilities of organizations in order to achieve better results on the market.
2. A major dilemma is which skill and knowledge a manager should have and how to work in order to be successful. A large number of authors point out as key features of contemporary successful managers the ability to embrace changes and advancement of knowledge and skills.
3. Skill is the potential of an individual to quickly and accurately perform a large number of organized system operations or operation sets for easier and successful completion of a task.
APPLICATION OF KNOWLEDGE MANAGEMENT — SMALL AND MEDIUM ENTERPRISES IN FEDERATION OF BOSNIA AND HERZEGOVINA

ABSTRACT. Knowledge is indisputable resource which enables the development of new products, new ideas and strengthens human skills. People and their knowledge are unique to each enterprise and cannot be easily copied by the competitors. This provides a long-run competitive advantage. Knowledge management encompasses a range of activities in managing, designing, implementing and valorization of intellectual enterprise value. The paper analyzes the knowledge management as an essential element of business of small and medium enterprises. The aim is to analyze the application of knowledge management, implementation and evaluation in small and medium enterprises in the Federation of Bosnia and Herzegovina (FBiH). The study was conducted on a sample of 86 small and medium enterprises operating in the territory of the FBiH. The study defines the current level of knowledge management in small and medium enterprises in the FBiH, and the potential for further development by correlating it to the achievement of competitive advantage.