

Multidisciplinary Approaches, Parameters and Researching Instruments for the Business, Management and Strategic Leadership

Dimitar Aleksandrov Panayotov

(Section Business Administration, Department Administration and Management, New Bulgarian University, Sofia, Bulgaria)

Abstract: There are analyzed the theoretical and applicable framework of three multidisciplinary projects used in MBA programs — multifactor behavioral perspective in economics, finance, management; the comprehensive cultural context and the unifying concepts, categories and relations in taking efficient management and political decisions. On the grounds of research made there are discussed the prerequisites for the “predictable irrational identity” — decoding the “mental mistakes” and classification from tendencies, personal dominants and dimensions, “rational-irrational” transformations, as well as the corresponding skills, strategies and tactics for influence or prevention. There is proposed a model for conversion of knowledge and interactive translation of cross-cultural technologies in multi-cultural teams and communities. There are discussed complex and multi-aspect parameters, their projections in business, management, economics and politics to which the strategic leadership is committed and having significant indexes for the human and social development.

Key words: behavioral economics; behavioral finance; cross-cultural management; leadership and strategic perspectives

JEL codes: A13, D03, D23, M12

1. Introduction

More and more we need interaction perspectives in unifying the approaches, models and theories for understanding human behavior, its multi-aspect, multi-factor and comprehensive nature — as a motion of personality in its overall development, projections and relations in the human communities but also as successful realization in the organizations, professional and social activities. That is why disciplines, sciences and a number of researchers of the human factor in management and organizations apply both narrow and broad context of analysis surpassing not only limitations of one or another paradigm, but also using more and more different ideas for optimal extraction of their potential for the harmonic integration of specific facts of reality. This was prerequisites are created for an empiric and applied “translation” but also for even more opportunities for getting new knowledge, values and behavior stimulating the human development and strategic leadership.

This article tracks this specific tendency of “open” paradigms for scientific analysis and application in different courses (disciplines) of MBA programs that focus to the highest extent on this heuristics for

Dimitar Aleksandrov Panayotov, Ph.D., Associate Professor of Social Management, Head of the Section Business Administration, Department Administration and Management, New Bulgarian University (NBU); research areas/interests: business psychology, behavioral economics, cross-cultural management, leadership and organizational behavior. E-mail: dimpanayotov@abv.bg.

multidisciplinary dimensions for theoretical rationalization but propose also new points of view, models for research instruments, comparative analyses, organizational teaching, recommendations for education and building of skills. Intersections are searched for effective criteria, solutions and management perspectives for economic, organizational and social transformations.

The theoretical and applicable framework of the article are placed in a discussion discourse in the form of these critical analysis, conclusions, recommendations and in the following sequence of *three multidisciplinary projects*, taking place during the last 15 years and encompassing research regarding: (1) classification of the parameters of behavioral economics and behavioral finance analyzing the more significant scientific discussions concerning them, their various research expertise, models, classifications and variants of instruments, outlining matrices and knowledge model including: personality dominations specifics, indicators and tendencies of mental mistakes, “rational-irrational” metamorphoses, as well as the respective skills, strategies and tactics for impact or prevention; (2) analysis of the cultural, comprehensive context through the cross-cultural management such as a cognitive, modifying, interactive and translating concept passing over general, specific parameters, versions of research instruments and applications of models at a global, regional and local (organizational) level; (3) searching of complex dimensions of the “power”, “leadership” and “strategic perspectives” not only as unifying terms and categories in science concerning the society, institutions and human behavior in business, management and public field but also as recommendations for new economic, political and managing thinking focused on the results from specific policies — at the same time motivated by multiple indexes for individual and social perspective.

These multidisciplinary projects are discussed on the grounds of a theoretical survey under key literature sources and researched patterns as well as under testing of conceptual models in a specific business environment. It is the field in which are tracked the applied effects from the use of research instruments, cases and modules of knowledge and skills for a different period of time under established or changing tendencies and relationships at a global, regional (for the Balkan region) and local (organizational for Bulgarian and foreign companies) level.

2. Multidisciplinary Project 1: Behavioral Economics and Behavioral Finance — Parameters, Methods and Instruments in Taking Economic and Management Decisions

2.1 Literature Review

In the familiar scientific and applicable postulates on the said issues there have always been highlighted the use of rational models with comparatively predictable forecasts and precisely defined constructions but more and more are there analyzed also the irrational effects from the impact in taking strategic decisions which is the result of on-going changes in the interaction between the behavioral sciences and their impact on the management and economics. *“There starts a scientific revolution. A new core group of theoretic statements is about to emerge replacing the old ones. It is not still clear what are they to be but it is quite sure what they will be influenced by.”* (Lunn, 2013)

And this revolution in accordance with a number of modern researchers and analysts of the macro, meso and microeconomic realities comes from the newly formed scientific cores of the *behavioral economics and behavioral finance* deflecting the orthodoxy of the economic theories focusing their attention mostly on the rational choices and independent actions of the individuals and organizations searching only and for the highest extent personal advantage. As many of our economic decisions may not be reduced to simple quantitative or

numerical dimensions, moreover, we frequently act in an economic ambiguity and changes (accompanied by turbulent concussions) in the external circumstances and organizational environment.

These relationships are also analyzed by Daniel Kanemann (a psychologist, winner of Nobel Prize in Economics) as well as H. Simon (a politician, economist, psychologist and organizational theoretician, a Nobel Prize winner also) stating that the motivation and strategic behavior of the people do not only differ but is also related to the context of the given situation even when they have to take the same decision. Searching for the reasons for this irrationality of the human behavior but also its manifestation on the financial markets the macroeconomist G. Stiglitz (winner of Nobel Prize for developing the informational economics) asks questions concerning the asymmetric information stating a number of existing wrong system perceptions and deceptions of human assessments. And this is how, he says, we need to face the doors of the “*behavioral economics*” where an important meaning and role are played by the results and research of the modern psychology. As the trivialization of the economic theories, their reduction to the declamation of doctrines and accepting the form of political 3 declarations may not fully reflect the bringing out scientific postulates and patterns consistent with the actual nature of ongoing processes. As well as the resulting statement that our defense reaction for constant storage of once accepted postulates from the core groups of the separate sciences without searching and finding new phenomena, “*the blind adherence to the theory is not an intellectual virtue but an intellectual crime*”.

In the scientific literature there are described over *eighty similar “framework effects”* which may not be inserted in the conventional models — pretending they have options for optimal and perfect information. As countless economic solutions exist that may not find an exact numerical basis as there are conditions of uncertainty with regards to both the domination of one or the other economic instinct, need or inclination and the constantly changing parameters of the economic situation.

In this context a number of researchers (Lunn, 2013; Ariely, 2012) argue that most of the crises (economic, financial and political) not only have objective prerequisites but in the end they are actuated by a “*deliberate irrationality*” accumulated by the system errors and by the lack of competence holding moral barriers and from supporting the deliberately complicated abstract nonsense for domination of only the market criteria for human contribution assessment.

The behavioral economics aims not only to modify the standard economic model concerning the reality but also to include in their paradigms *a multifactor behavior perspective*. On this said complex methodological basis, using the instruments of the *economics, psychology, sociology and philosophy*, it is possible to rationalize and analyze the mistakes made, their objective prerequisites but also irrational dimensions — “the monsters” we sometimes create as a result of the momentum, uncritical perception and own metamorphoses in the power as well as the sources for transformations and impact of the social power and moral assessments (influence and consequences) in taking economic, management or political decisions.

2.2 What Does the Traditional Financial Theory Misses?

On the grounds of empirical research and a number of experiments there are performed some key supplements to the classical financial postulates reflecting how the economic agents *should* act but very often they miss *why they act* in the respective manner. That is why in justifying the behavioral finance the following requirements are formed: (1) the need for more precise explanation of the behavior of markets influenced by *emotions and cognitive processes* — analyzed in the context of the psychology of masses, effects of the crowd and group behavior; (2) the creation of strategies reflecting the identification of the so called “*mental mistakes*” causing overestimation or underestimation of the financial instruments; (3) the study of the *methods* in which the

brain solves problems but also *when* it is most prone to make mistakes; (4) *how* the human brain uses *mental shortcuts* in solving complex problems influencing the overall situation assessment (Kahneman & Tversky, 1979).

For example, people often think they are better in decision making than they really are. In addition to this delusion they look for information verifying this belief of theirs which leads to: *wishful thinking* and mistakes in the decision; *overconfidence* that their opinion is right and this way putting significant stress extracting an aura of determination and value from previous decisions taken; but also to *overreaction* regarding the new information for a given company where they have worked in one and the same manner for a long period of time and have already built their ideas, assessments and impressions — counting to this moment on the direct paths to taking decisions. So, a process of rejection, neglect and underestimation is conducted with regards to any new positive/negative information because the so called *anchoring* is activated — an instrument (mental process) used by the brain to solve complex problems through selecting a starting point and slow adaptation to the right answer during the reception of additional information.

Although deviations from rationality are sometimes sporadic, they turn out to be systematic. Those examining the investors' irrationality and the reasons for the human factor mistakes made even state that "*investors' deviations from the maxims of the economic rationality turn out to be sustainable and systematic*" (Shefrin & Statman, 2000). They state that there may be defined and systemized a number of tendencies for psychological and emotional predisposition of the investors making specific mistakes some of which with a minimal effect but others — having a direct and fatal influence. That is why they openly warn that "*the investors with such propensities shall take risks they cannot distinguish and shall reach a result they do not expect but shall be subject to events they may not explain and it is possible for them to stop their investment activity blaming themselves or the market for the poor results*" (Kahneman, Higgins, Riepe, 2004).

The classification of the 12 psychological biases stated below aims not only their better identification (as symptoms and effects) but may also definitely play the role of a corrective, preventive and constructive factor for different strategies of economic and financial behavior.

2.3 Theoretical Framework (Matrix) of "Mental Mistakes" or Psychological Biases — Indicators, Features, Tendencies and Research

2.3.1 Bias to Symbolize (Judgment Based on Stereotypes)

(1) Bias to accrediting wished qualities and evaluations of securities, shares or companies taking into account databases and tendency comparisons from the last years. This way overoptimism is created with regards to the winners in the past and excess pessimism with regards to the losers in the past.

(2) Usually, securities with poor (good) performance during the three to five years are considered losers (winners).

(3) Research show that the loser shares in the past tend to perform better than the winners in the next three years, with around 30% (Barberis & Thaler, 2003).

2.3.2 Cognitive Dissonance

(1) Avoiding the dilemma of opposing ideas and opinions we often filter or select information — that is, we tend to ignore, reject or minimize any information that contradicts our beliefs or judgments from the past (Festinger, 1956).

(2) It also arises in eliminating the opposing opinion or barriers before the preferred point of view as people want to believe that their economic, financial and investment decisions are successful.

(3) Some analysts argue that if we face proofs being in dissonance with our preferred opinion, the brain's

defensive mechanisms filter the opposing information by changing even our memories from our previous decisions and choices.

2.3.3 Bias to Familiarity

(1) People often prefer things they are familiar with — they have too high hopes for familiar shares and companies as they are considered less risky or even more secure than the choice of a diversified portfolio of the offered financial products.

(2) It is also manifested when they face uncertainty of interacting with other relatively unknown, new or foreign companies.

2.3.4 Bias to Over Confidence

(1) It arises on the grounds of overoptimism and believing in the individual capabilities from the developing situations ignoring the critical analyses with regards to the real capabilities and conditions for taking adequate decisions. In this “ego trap” people often fall from the created “*illusions for knowledge and control*” (Baker & Nofsinger, 2002).

(2) The premise “*illusion for knowledge*” is related to the presence and use of plenty of information which, as we know, is not necessarily linked to bigger knowledge because one needs certain qualities to interpret the information. Moreover, there may be shown a bias to selection as was stated above for confirming the previous beliefs and subjective judgment.

(3) Succumbing to the “*illusion for control*” results from people’s attitude to consider they may influence the outcome of uncontrollable events especially if they are moved by the consistency, momentum of choices and the resulting outcomes but also from the feeling of task familiarity, use of constant sources (channels) for information and the applied algorithms for strong action, respectively.

2.3.5 Bias to Status Quo

(1) It is related with the tendency not to do anything when the person has options, moreover, the frequent change of some or other investment decisions may also mean that they have been poorly justified from a management point of view which eventually initializes leaning towards the first choice (Daniel & Hirshleifer et al., 2006).

(2) A number of studies show that the decision for postponing an action or the lack of willingness to undertake any action increases when there are multiple attractive options which definitely makes it difficult to choose or raises multiple inner contradictions, dissonance and conflicts (Barber & Odean, 2006).

2.3.6 Points of Comparison and Anchoring

(1) In practice most financial experts define the specific prices of shares calling them reference points of comparison and the fixed zones around them — “*anchoring*”.

(2) *The reference price* often is based and compared with the current prices: or, if the investor has bought the asset before he shall use this starting point being closest in time; on the other hand, the highest price reached by specific securities during the holding period may also be used as the reference point or “*anchor*”.

(3) Market players usually expect the price to reach the *starting point* defined by them even before they start trading operations because this is the point in their mind defining whether one position is winning or losing. (Hirshleifer, 2001).

2.3.7 The Law of Small Numbers

(1) People are also prone to seeing sequence in data which are random and to making forecasts for the future based on this sequence. Many financial experts believe that the current trend of motion shall persist also in the

future because their belief is grounded on the false opinion that *the small sample is presented as the whole* (Fromlet, 2001).

(2) The comparatively short periods of time are often extrapolated resulting in wrong forecasts for the future: in most cases such are the reactions of the investors trying to forecast the development of the stock market through the next six months as *positive, negative or neutral*. Some research even show that the forecasts of market trends are bound only with the last few weeks before the forecast is created (Curtis, 2004).

2.3.8 Mental Accounting

(1) This is the process in which the brain places and sustains certain goals but *the movement to their realization is performed in different way* (Fama, 1997).

(2) For example, in order to apply the theory of the portfolio, the financial experts should analyze the following importance features of each potential investment: *expected return, risk level and the relation with the other investments*. But since the significant correlation is usually related to the impact from the interaction between the separate securities and the “mental accounting” tends to avoid analyzing such an interaction, the investors find it hard with this form of diversification. That is why they often proceed in taking more risk than necessary but reaching their wished return.

2.3.9 Grouping Effect

(1) People like to feel good with regards to their own self-assessment and avoid other feeling sorry for them but sometimes this is the price of an excel “demonstration of pride”. These patterns of self-assessment influence also the decision taking: disposing some to sell too early their profitable shares and to hold the losing shares too long.

(2) In this so called “*grouping effect*” when the financial agent sell a profitable share they feel particularly satisfied with the decision they made, but if the share price falls following the purchase, they do not sell a losing share in order to avoid the unpleasant feeling of the change that have occurred and the feeling of taking the wrong decision. This way, these two opposing emotions obsessing the self-control affect the decisions in selling shares: they consecutively result in selling profitable shares and holding losing shares which has a negative result on the return (Shefrin & Statman, 2000).

2.3.10 Bias to Attachment

(1) Our maybe most inherent quality but which makes us often focus only on the good sides, tendencies or features and fully forget, underestimate or ignore those with a negative impact.

(2) This is the ground on which *emotional relation* is built towards one or another investment as well as the attachment to a certain company which may prevent the financial agents from distinguishing and diagnosing the negative news concerning their development or to hold the shares too long instead of selling them if the situation assumes such an intervention.

2.3.11 Risk Changing Preferences

(1) They are manifested in *strong emotions caused by big profits* because when the investor has profits his greed is influenced by the subsequent decisions: empirical data show that after profiting from speculative investment the players tend to invest in even more risky companies.

(2) On the other hand, *the big losses cause strong negative emotions* as a result of which the following outcome reactions are possible: a) with a dominating feeling of fear from further losses and proceeding to releasing all investments; b) more risky actions are taken in order to compensate all incurred losses. These effects are described also as a main variable in the *theory of perspectives* explaining how people make choices exposed to

risk and uncertainty and why the reactions following a profit/loss are very important for the financial decisions (Tversky & Kahneman, 1981).

2.3.12 “Collective Bias” — the Market as a Group Behavior and Mass Psychology

(1) Or how the “herd instinct” mechanisms influence the decision taking as the group dynamics characteristics, the psychology of the masses and the herd irrationality often blocks, suppresses and limits our capability of staying self-aware and thinking logically under changing circumstances.

(2) Reflects also the specifics of the internal group functions and states valid for each organization, the methods of information processing, the interaction with the environment as well as the processes of hesitations, phases and life cycle, have their specific features of:

- *motivating and protective power in critical situations* — outlining different irrational and emotional components of group pressure when its autonomy is endangered;
- *imbalance balance*, causing stress, conflict, competition and this way gaining benefits for the group or a “creative destruction” is forced in order to achieve the goal of unification;
- *exchange of energy and information* arising from the openness to the environment but also from the options for analysis and transfer of information using the so called “*feedback loops*” a continuous generation of new information which may receive positive acceleration leading to a “*refugee system*” but may also have a negative influence (usually through some form of “*regulation*”) causing different vibrations: *declining, stable or unstable*.

(3) An important feature of any self-organizing system, no matter if it is a group or living organism, is that it vibrates during the transfer of energy and information in a different way but also in accordance with the three life cycle phases — *growth, maturity and decay*. The analysis of the financial markets behavior in the context of the stated features of the mass psychology and group functions — hesitations, vibrations and life cycles may be tracked as development and passing through the following phases: *uncertainty (stealth), confidence (awareness), mania and blow off phase* (“burst the bubble”, “farewell to the illusions” on bubble model of J. Rodrigue, 2008), implemented by various states — denial, fear, sense of loss, despair. Or: the market (indexes and process) moves in a similar way using phases and wave pattern having a different characteristics and intensity. That is why the deciphering of the warning signals emitted by this wave cycle may allow the financial analysts to forecast the occurring events.

2.4 Options for Research Instruments in the Organizational Learning, Training (Coaching) for the Creation of Skills, Strategies and Tactics

Theoretical understanding. Using the *model of knowledge* as per the defined parameters, characteristics and indicators for analysis and forecasts related to the multifactor behavior perspective in business. It is defined by both the dimensions, meanings and instruments of both of these sciences (behavioral economics and behavioral finances) — accounting the full diversity of multidisciplinary approaches and instruments, and the systematization of the subjective and objective assumptions requiring the relative appropriate skills, strategies and tactics.

Applied effects and relations with the matrix indicators. Related to the identification of the stated psychological biases as well as to the dynamic and manifestation of the personal dominants influencing the financial behavior under the exposure of risks. A number of research find a certain relation and influence between the known personal dimensions “extrovert-introvert” (E-I), telic and paratelic dominants (TD-PD) in the reversible behavior (Apter, 2001, 2005, 2007, 2008; Cook & Gerkovich, 1993) and decision taking on the financial market. Our research (International Stock Corporation, Informational Company, Bulgarian Stock Exchange) found the following relationships:

E-type persons have a dominating external locus of control and usually react to incentives and rewards with haste and as a result of this usually have “illusions of control” and tendency to take risk, have weaker reactions to feedback and so more often draw conclusions for losses. With the level of strongest expression and relation of attitudes and personal dominations correlating with the indicators of the theoretical framework (matrix): 2, 4, 7, 8, 9, 10, 11.

I-type persons have a pronounced internal locus of control, the exhibit sensibility to mistakes made and that is why they are often distanced in taking decisions while exposed to risk. The stronger reaction is with regards to: 1, 3, 5, 6.

The correlation *TD–PD (telic and paratelic dominants)* measured by the Telic Dominance Scale (TDS) and Paratelic Dominance Scale (PDS) measures the different motivational basis of the two extreme conditions: *telic* — high satisfaction in fairly calm situations and a certain discomfort in tense and dynamically changing circumstances and the strong relation is in the following sequence: 10, 5, 3, 1, 6, 7; *paratelic* — the calmness often “invokes” boredom while the high level of “thrill” brings pleasure and here the stronger relation is concerning 4, 11, 2, 9, 8.

Figure 1 shows the trends of influence and the corresponding relations of the researched personal dimensions (I-E) and dominants (TD–PD) with the indicators from the matrix of tendencies leading to the so called “mental mistakes” which turn out to be significant prerequisites for the intensity of reactions, the multidisciplinary and distance level, restraint in taking decisions while exposed to risk. As well as how they are manifested, refracted or transferred through the above mentioned phases and the last phase includes different variants of reactions in stress situation. I and TD have similar profiles of tendencies for avoiding risky situations but the difference is the level of identification with the so called “collective bias” (12) — the researched people with I turn out to be more independent from external influences. E and PD also show some overlapping in their profile tendencies while those with E in the last phase more often look for an exit in perspective and PD continue to maintain the euphoria from the mania phase and more often succumb to self-deceptions, pseudo-rational explanations and defense unproductive tactics.

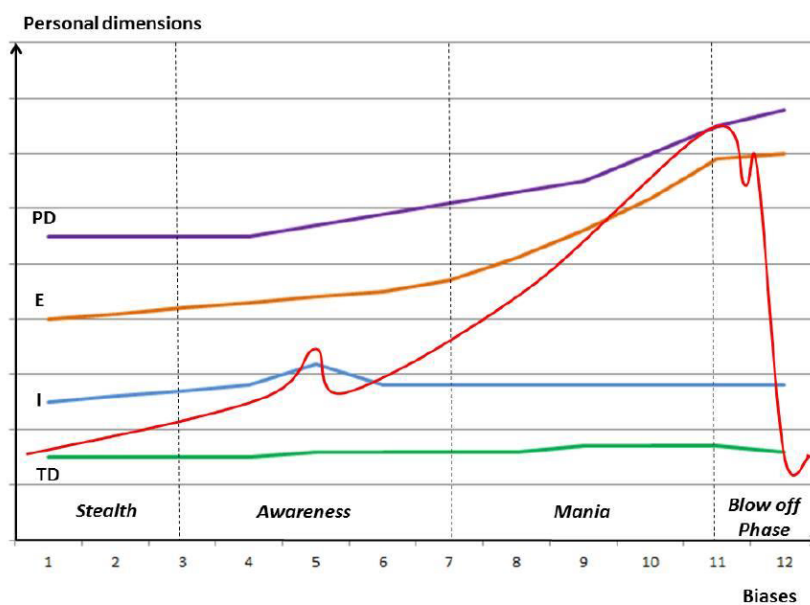


Figure 1 Personal Dimensions I, E, TD, PTD, Phases of Behavior, Biases and Tendencies in Risky Situations

Recommendations for instruments, cases and modules of learning. Each company should account and analyze the above mentioned states and dependencies (with the appropriate methods and mechanisms for measuring risk, such as RAT — Risk Assessment Tool, but also with the corresponding instruments of the Telic Dominante Scale together with approved psychometrics of integral type — 16 PF, MMPI, EPI, etc.) in order to carefully proceed with the selection of candidates for the positions of traders, brokers, financial managers and investors while balancing the above characteristics and dominants because *E*, apart from the above mentioned tendencies, has also the capacity of seeing things in a broader strategic plan, the overall picture and new possibilities of the market, while *I* has the patience of detailed acquaintance with the incoming information and more precisely to diagnose the risky moments, respectively. But also to arrange the attitudes, the possible “mental mistakes” in individual or group perceptions while analyzing the “subjective-objective” transformation in the different forms of organizational learning, training or coaching offering appropriate skills/techniques for avoiding the different biases. As well as to formulate the corresponding strategies, tactics or cases aimed at:

(1) *Establishing realistic goals* with regards to the return and risk tolerance by allowing separate limiters such as liquidity, time horizon or taxes in order to achieve those goals. Both along the objective quantity criteria and patterns and by rationalization of the tendencies, arguments, thesis, features and characteristics of the matrix of researched “mental mistakes” or “psychological biases”. As the business cycle and financial models do not yet fully account for the natural human reactions, the psychology of masses, herd and group which reproduce euphoria and fear (and other symptoms of the so called “collective bias” — indicator 12) and their analysis should be confined only to the diagnosis “rational-irrational” but whether they are observable and systematic. According to A. Greenspan this is the big missing and “explaining reason” for both risk managements and the macroeconomic models.

(2) *Risk and investment diversification.* This technique allows the purchase of assets with different characteristics such as shares, bonds, mutual fund shares, real estate with different return and helps the increase of return stability and decrease of risk. The appropriate diversification helps investors avoid big losses and protects them from the psychological biases of *attachment and familiarity*.

(3) *Asset review and restructuring.* The investors should periodically review and follow their investments. For example, the portfolio should be analyzed at least on an annual basis and compared with the investment goals. If the burden of assets in a certain class differs from the goals the investor should consider the option of restructuring his/her portfolio. The undertaking of such actions should aim the avoiding of the bias towards the *status quo, representation and familiarity* as well as towards achieving of constant control over the investment management (Panayotov, 2009).

3. Multidisciplinary Project 2: Cross-Cultural Management — Cognitive, Modifying and Interactive Translating Concept

3.1 Literature Review

The modern concepts of the cross-cultural management (CCM) cross the classical lines drawn by Hofstede, Trompenaars and their followers: their traditional focusing on the essence of the culture, its basic dimensions differentiating one or the other set of cultural differences and national peculiarities. They have been the dominating element for more than 20 years not only for its methodological grounding but also as a source for continuously enriching leading research direction.

On these theoretical grounds and research under their methods, applications and approbated in many countries there arouse and was formed the cross-cultural ideology for the need of comparative research of the management in different cultures and the comparing of one or another set of values in intercultural interaction (Sackman & Phillips, 2004); but also for the systematization of one or another set of conflict zones in the interpersonal communication, negotiation, surpassing language and cultural barriers in international companies. But in most cases these projections in the specific organizational environment: as a form of knowledge management; as a factor for the development of basic competence and corporate (organizational) resource as exposed to globalization — they are not analyzed only under conceptual terms but also offer separate parameters for functioning management, leader strategies and technologies.

In the context of the new tendencies for geoeconomics, geoculture and geopolitics the mechanisms for development and deployment of interactive local and global networks expand and deepen more and more but also with increased attention to deriving compatible advantages under the applied approaches for organizational learning because the cultural differences are manifested in a different way in one or another working environment, team or type of inter-cultural company.

In this respect the justified concept of N. Holden addressing the culture as a cognitive management object and the company as an instrument for managing the cultural resources and harmonization of the cultural diversity, gives a new perspective of the cross-cultural organizational context. It interprets the “management wisdom” as an application of the cognitive management including a *“systematic management of the processes through which knowledge is identified, accumulated, distributed and applied”* (Holden, 2002).

In this process of transformation of knowledge in actions (interactive translation) and procedure competency — as a basic awareness necessary for a grounded and precise interaction in multicultural teams, the following parameters of the organizational knowledge are important: paradigmatic knowledge — concerning the theoretic grounds of the organization and models of functioning; context knowledge, including both the diverse interpretations of the used paradigms for analysis and the understanding of human actions, the nature of their motives; implicit and objective, explicit knowledge — the first is defined by some researchers as *“know-how”* and the second as *“know-what”* (Bresman et al., 1999). The knowledge conversion is also analyzed — or how are these processes of transformation from implicit to explicit knowledge implemented.

The leadership here is taken by the dynamics from cross-cultural activity expressed in: the management of interfaces, facilitation, interactive translation as a cognitive basis of organizational learning but also attachment to intercultural interaction.

Or the *new role* of the cross-cultural management may be understood correctly not only as an exercise of activity implemented in the course of cultural crossing — during which the successful managers and leadership practices are measured with the ways of surpassing the above mentioned situations, but also as a process of mutual perception, learning and compromise between the three forms of culturally determined knowledge: *generally-specific-cross-cultural technology*. And reminding for their respective realization and transformation in *skills*: occurring in contrast or for “mitigation” of the constant contrasting of the implicit and explicit knowledge; leading to as most adequate as possible conversion between them; protecting from the momentum, tendency to their excessive formalizing but also from the temptations for diverse subjective interpretations. As well as for the creation of an appropriate cooperation environment which “alleviates” the painless crossing of cultures, contributing to the harmonization of the cultural diversity, creates cross-cultural motivation, constructs leadership management habits of a facilitator for working in multi-cultural teams.

Therefore the following conclusion may be made: the methodological and conceptual instruments of the cross-cultural management actually “translates” the unifying aspects of knowledge and the theories of anthropology and psychology, of the economic and mathematical models in management and modern leadership by creating an environment, structure, approaches and strategies contributing for mutual cross-cultural learning, cooperation and action of the multi-cultural project teams exposed to globalization.

3.2 Conceptual Model: Bicultural Competence and Efficiency of the Multi-cultural Teams

The researches of the role and influence of the bicultural competence on the team efficiency use mostly two basic definitions: *bicultural* (a person who has perceived two different cultural schemes of behavior) and *cultural scheme* (knowledge for values, norms and beliefs concerning a certain culture) (Hong, 2010). Moreover, the modern tendency related to the decreased birth rate in the developed industrial countries and the continuously rising share of immigrants in them leads to the increase of bicultural employees and managers in the organizations.

The bicultural competence in the organization is defined as a set of: (1) Culture-Specific Knowledge; (2) Cross-cultural abilities including two dimensions: *Behavioral adaptability* and *Cross-cultural communication skills*; (3) Cultural frame switching — this is the relation between knowledge for the specific culture (cognitive component) and the cross-cultural skills (behavioral component). The switching between the different cultural frames is comparatively difficult to improve a skill because the perception of a foreign culture usually has four dimensions: (a) *assimilation* — identification only with the predominant culture; (b) *integration* — identification with both cultures; (c) *division* — identification only with the primary culture (the original one); (d) *marginalization* — lack of identification with any of the cultures; (4) Cultural metacognition — knowledge when and how to use certain strategies for learning or solving a certain problem.

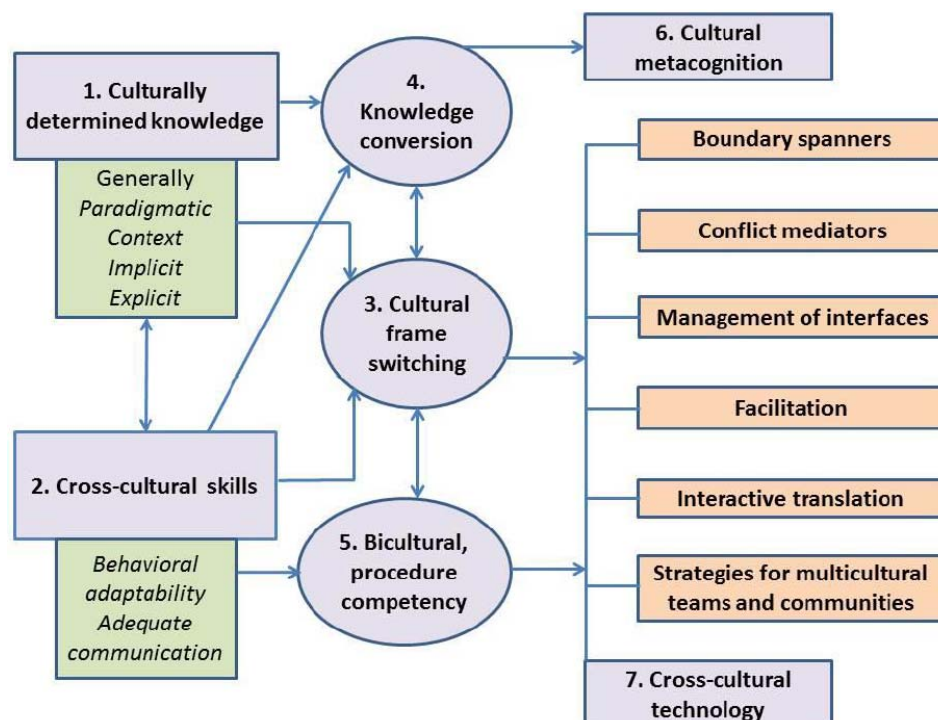


Figure 2 A model of Knowledge Conversion and Cross-cultural Technologies in Multi-cultural Teams and Communities

On this conceptual basis *the role of bicultural managers* and leaders in multi-cultural teams is bound mainly in two directions: to cooperate to the maximum possible extent for “*Boundary Spanners elimination*” — surpassing the communication barriers; encouragement and sharing of ideas; free debating on the tasks within the teams and construction of positive relations for different horizontal and vertical levels in the organization; to take the position of mediators in conflicts (*Conflict Mediators*) because the cultural differences between the members of the team sometimes increase the possibility of the arising of unaccounted context of the formal and informal nuances, the explicit and implicit approaches, forms and style of communication often causing confusion and emotional detachment.

Figure 2 shows this set of components and their sequence leading to conversion of knowledge, creation of skills and competencies for the application of cross-cultural technologies and the respective strategies for influence in multi-cultural teams and communities.

3.3 Options, Cases and Variant for the Application of the Conceptual Model in Communities with Multi-cultural Dimensions

At a *global level* this does not mean neither opposition nor differentiation by incompatible differences, nor demonstration of superiority (or obtrusion) of one set of values above another values and cultural systems but a constant process of interaction in which there is inclusion and mutual influence and not closing in sealed human communities which do not communicate with each other (the so called multiculturalism — a concept that may not alone explain the reasons for its unsuccessful experience in modern Europe)¹. And suggests openness (along the whole chain described above including: *general, specific and cultural metaknowledge, bicultural competence, cross-cultural skills, etc.*) towards the difference, the otherness and the changing identities. They represent the new methodology for the examination of cultural differences. In which the renewal of identities, accumulation of models and construction strategies create opportunities for the deployment of options for one global ethics to rule the world under the principles of “the good”, “the open and transparent” management linking the similar nature of the human life, the defense of human fundamental rights with the vision for a community grounded on the ideas for reciprocity and solidarity — underlying the everlasting moral systems of humanity. Including also the gradual expansion of the “common spaces” in values, institutions and social practices, the acceptance of the difference or the “threshold values” specific for the separate cultures, their conventionality and unique situation. This “global-regional-local” movement is reverse and moves along the following direction:

(1) Transfer of the *established conceptual models and cultural universalities* in which knowledge is identifies, distributed and applied (the so called cognitive management) — such learning for leading value concepts and characteristics may be transferred with regards to the general functions of management (for the need of planning, motivation, organization and control), approaches, systems and models;

¹ But even if it is changed with the term “*inter-culturalism*” which should overcome the distance of the multiculturalism (“live and let others live”) and offer practices for real interaction then if the immigration or the masses of refugees pass a certain threshold of tolerance and proportion then whatever the assimilation is it is absolutely excluded as many analyzers state. Their conversion into ethnical enclaves or “ghettos” constantly creating ethnical differences is actually inevitable because they are stable for at least three generations. But only with desire, motivation for integration under the regulations, cause, joint activities (such as the acceptance of the organizational culture of the multinational companies or sports teams washing out such a distinctness). As well as the broad official encompassing from a network of management institutions but acting at the level of subsidiarity. In this regards the Swiss model is successful as in this model the central government does not decide who may or may not become Swiss citizen but this is done by the local parliaments. Where programs are offered concerning a strict discrimination in favor of certain human qualities, skills and characterological features leading to cultural compatibility, a system of values and a predictable result for the pro-European immigration.

(2) Bringing the *cultural-specific variations* — on the grounds of comparative analysis of the values, habits and cultural differences for the leading world economies. By following the effects of the culture on the management, social development and economic success; the cultural diversity in business and development of the competitiveness in trans-national companies but also the processes in the cultural transformations affecting the “bringing together” the dilemma of “global” against “local” that the modern international organizations face (Trompenaars & Turner, 2004).

(3) Understanding and accepting the *attributive features and tendencies in regional and national profiles*. In the conducted comparative analysis of five Balkan countries (those located near Bulgaria) and using the method for arranging features with the strongest concentration (using a classifier of at least 100 proposals) using the same samples for inquiries “*They for us and we for them*” of similar directions of MBA programs in the respective countries profiles stand out on the grounds of the biggest repetition rate for certain stereotypes which sets the grounds for defining the regional features and leading characteristics for the “Balkan syndrome”. Tracking of these profiles for the period 2002–2012 show certain data and tendencies for their gradual change towards: “softening” of the over-sensitive national reflexes, the ethno centrism, suspiciousness and the ever expanding tolerance towards the otherness as a result from the opening of the countries, movement and mobility of people within the EU (Panayotov, 2016).

(4) Accounting for the specifics of the culture as a *system of perceptions and actions* that may simultaneously have or may develop with a dominating accent on the *functional, social or spatial ground*. The different geographical areas or regions, in one or more countries, also represent a basis for the formation of culture — for example, Samic culture reflects the spatial culture in four Scandinavian countries (Holmquist & Boter, 2004). The Balkan region culture as a combination of social and economic and historical characteristics that are close in their nature also has the features of this “spatial” type of culture. This way the management is presented as a process formed by the context defined by the manager, leadership style, organization but also from the projections of the environment;

(5) Aspects from modern research affecting the following: *individual zone* (adaptation, personal changes, choice and professional dynamics, overcoming stress in a multicultural environment); *intra-organizational zone* (management of staff and human resources, management style and organizational culture in the multinational companies); *inter-organizational zone* — the impact of external factors on the corporation, interactions and mergers with other organizational structures as well as research of the attitudes and sense of time, shared space, control and feedback, relationships in the organization (internal and external components), choice of tactics in decision taking, etc. (Matsumoto, Colvin et al., 1998).

(6) The cultural differences management as form of organizational, operational and research set of instruments, resource and factor for development of a basic competency of the modern companies in the international business, is placed directly in the focus and context of the new geoeconomics, exposed to the terms and construction of the constantly acting interactive networks at a local and global level. For example, with the research methods of competitiveness, cultural differences and organizational behavior in Deutsche Bank /New York/-a semantic differentiated method, modified tests for successful intelligence, organizational efficiency and direct interviews, there were found some contradictions in the perception of leadership, mostly transactional, procedural, monolithically controlled and regulatory submitted by the central German office, as well as transformation leadership at the middle levels, applying entrepreneurial heuristics in implementing the decisions that is so typical for the American corporate culture. And on these grounds there were proposed conclusions,

approaches and instruments for an efficient management of the transnational companies accounting the influence of the cultural differences between the central office in Germany and the American branches (Ramcheva, 2007). Or with constant inquiries as an instrument for diagnosing the problems in multi-cultural teams performed via electronic platform. Just like that of SurveyMonkey.net with the help of which beginning in 2015 the employees of PPD (Pharmaceutical Product Development) — Bulgaria and those in North America, Latin America and Europe participate. The main goals are: a) improve the understanding of the different nationalities' cultural features who often need to work together on common projects; b) realization, accumulation of knowledge and experience with regards to them as well as approbation of possible means for synergy during the specialized trainings, organized by the trans-national company (Nikolov, 2015).

4. Multidisciplinary Project 3: Power, Leadership and Strategic Ideas — Fundamental, Unifying Concepts, Relations and Dimensions

4.1 Justification of the Impact Complexity

The transformational processes of the individual and social qualities which are manifested to the highest intensity in the relation power — leadership are subject for research of different sciences as well as a paradox conceptual element in the social management, in the economic or organizational field as well as a factor for social dynamics in the business and the corresponding management evolution with the proposal of options for strategic ideas for impact bringing satisfaction for all participants in the society. It is this multidimensionality as a subject and object of analysis with different aspects that makes them fundamental and unifying concepts for all social sciences. Their transformation in central unifying categories in the sciences of society, institutions and human behavior in the organization makes us face the need for searching universal instruments and patterns under different interactions between them.

As the different points of view, the systematization of paradigms and aspects for leadership analysis that we paid special attention to in conferences and the subsequent publications from the provoked discussions (Panayotov, 2015), are not enough to build the full picture for inspirational, adequate and *strategically grounded ideas* leading to organizational, economic, political or social transformation. That is why it is important to understand their different essential meanings, tendencies and external turbulences defining a *conglomerate of theoretically applicable thesis, types and parameters* having a complex relation: philosophical, moral and value interpretation for each one strategic vision as well as the way it fits in balance from the “financialization” of the modern world and the possible correctives for radical change; by accounting the influence of the dominating political doctrines, the heated discussions for global leadership and management of the new world order, but also with the way we may change our idea for *new economic thinking* if we bind it, for example, with the significant indexes for human development and organization of the society, etc.

4.2 The New Economic Thinking: Instruments for Human and Social Development

Each strategic idea, in case its goal is to state the optimal perspectives, should pass through the lessons of the past which inevitably asks questions, analyses and potential alternatives looking for a balance among the reasonable, harmonic and fair in accordance with the diversity of tendencies, factors and criteria for the development of one or another society. But also rationalization and discussion of the following thesis: inequalities are not just consequence of the laws of economics but mostly the result of the implemented politics in which ideologies and interests entered into a “sinful union” and the politics and economics started dancing in a vicious

circle deforming the social development; in this dance of interlacing and mutual infiltration the economic inequality turns into a political inequality and the metamorphoses of the last gives birth to an inherited plutocracy which on the other hand gives ground to intensifying the economic inequality (Stiglitz, 2015).

In this modern ersatz capitalism² — free of regulations and functioning in terms of unlimited markets with a strong economics financialization in which the losses are socialized and the profits are privatized we faced, as G. Stiglitz says, the challenge of a peculiar phenomenon: “socialism with American features”. But in this specific American socialism for the rich this affects the interests of only a single percent against the rest of ordinary people (the certain asymmetry 1% v/s 99%) which mostly suffer the consequences of the financial and economic crises. In the so called infiltration economy it is possible and is even considered normal for the government to allocate, for example, 700 billion dollars for saving banks or some other company that may have become presumptuous³, and striving only for the received privileges: “to be big enough” to ensure certain privileges and special consideration from the government — but not to take into consideration the hardships of the ordinary tax payer.

That is why the *new economic thinking* should not follow the stated axioms of the standard economics accompanying the typical imbalances awarding privileges mostly to the corporations and elite. But to structure, rationalize and propose stressing, components and options for strategies regarding: the construction of models of the shared prosperity and justice for all; towards more conceptualizing of different factors of influence and commitment in market management; with maximizing the social benefit in which the government plays the role of a director and catalyst for *the right organization of the society in the terms of equality*. By ensuring *economic growth together* with justice and not reproduction of elites obsessed by innovations in search of rent and abandoning the social interest.

But also stimulating leadership which has the unique *combination of pragmatism and visionary thinking* for which the high GDP is not a goal in itself (or accomplished on the grounds of constant restrictions) and should follow sustainable increase in the living standards and management consensus for ecological, social and economic criteria reflecting the human development indexes. As well as those related to the investments in technologies, education and the programs focused towards all but also such reflecting more specific, actual relations and relating to: higher growth and greater equality, lower unemployment, free education and health care; but also ratings of completed higher education or participation of women in the government, greater life expectancy, death rate, birth rate, etc.; as well as such indicators, marking poverty of children or level of risk and threat before their development.

Comparison under such complex dimensions and indexes (for example, 7.3% of Swedish children are poor, while the same number for Japan is 14.9% and in USA 23.15%) gives ground to G. Stiglitz to state his interpretation and arguments for countries with a successful combination of society and human development: *Scandinavia and Singapur* by evaluating the last and by indicators for least corrupted and transparent countries in the world. And may be those of them who succeed in crossing their ratings, such indicators as an index of

² Thomas Piketty — one of the most recent capitalism analysts states in the “*Capitalism in the XXI century*” that the dramatic extremes of wealth and income are intrinsic for capitalism and that is why the periods following the Second World War when there is relatively less inequality should rather be treated as deviation. Which may be a result of both the influence of the elitist proclamations and tendencies in the socialistic systems and the convergence between them adopted by the Scandinavian models as well as from the new attitudes for the need to proceed to a new united world following the destructive wars in Europe.

³ Meaning that 700 billion are allocated to buy the harmful securities of the banks during the crisis in 2008 which was supposed to prevent a total economic collapse as was warned by the financial minister Henry Polsen. The same later confessed that not one cent of these would not be spent for this purpose but this was not at all a disturbing fact as the banks paid their billion dollar premiums over again.

happiness, loyalty and integrity, should be defined as “great countries” ensuring maximum human completeness. For which the true questions are related to “how to improve Heaven and not whether this really is Heaven” (as per one statement of Associated Press, made for Denmark). See Table 1:

Table 1 Rating of the Countries as Per Indexes for Human Development, Happiness, Reputation (Thrust, Respect) and Social Progress

Index Countries	Human Development Index 2015	World Happiness Index 2016	Reputation Index 2015	Social Progress Index 2015
Norway	1	4	2	1
Australia	2	9	5	10
Switzerland	3	2	4	3
Denmark	4	1	8	8
Netherlands	5	7	9	9
Germany	6	16	15	14
Ireland	6	19	11	12
United State	8	13	22	16
Canada	9	6	1	6
New Zealand	9	8	7	5
Singapore	11	22	20	-
Hong Kong	12	75	-	-
Liechtenstein	13	-	-	-
Sweden	14	10	3	2
United Kingdom	14	23	13	11

Conclusion: Formulation of one or another strategy and its application represents a mutual act of intellectual power and action (a complex of conditions and assumptions, development of multiple alternatives, systematization of objective and subjective factors, recognizing some rational and irrational prerequisites for an optimal choice and decision taking). By accounting the “compatibility” of the different indexes and their dimensions: for example, the index of happiness is based on the Gross Domestic Product (GDP) per capita; life expectancy; freedom; generosity; social support and thrust; lack of corruption and inequality as well as the finding of the balance between the prosperity and social capital (the indexes are derived from the Sustainable Development and Solutions Network at UN — SDSN). This is the way the boundary of the present possible is crossed, new horizons for development (personal, social and universal) are looked for by using and applying multidisciplinary projects bringing the synergy of the complex approach — with adequate instruments for critical comparative analysis and building prerequisites for active strategic vision at the global, regional or local level.

5. Final Conclusion

The structural logic of the proposed article is fully subject to analysis, theoretical thinking and applied effects of three multidisciplinary projects used in MBA-programs, including: (a) multifactor behavioral perspective as a complex methodological basis and application of instruments from various sciences in the systematization of matrixes, classifications or indicators for “mental mistakes”, “biases” and other dominating personal dimensions and their identification or encoding have a certain potential in playing the role of a corrective, preventive and constructing factor for the different strategies of economic and financial behavior; (b) the argumentation of the methodological instruments of cross-cultural management unifying knowledge and theories of various sciences in concepts and models for conversion of knowledge and cross-cultural technologies in multi-cultural teams by

creating appropriate environment, adequate structure, respective approaches and strategies contributing to the mutual cross-cultural learning, interaction and action in transnational companies and communities; (c) complex and multi-aspect parameters with offers for research of relations of definitions, factors or conditions having fundamental and unifying meaning for the different social sciences and their application in business, management, economics and politics such as “power–leadership–strategic ideas” where the new economic thinking is considered a unique combination from pragmatism and visionary related to the significant indexes for human and social development.

The use of the knowledge model and its respective approbation for each one of these multidisciplinary projects is important not only for their theoretic rationalization but also in search of applicable effects for the formation of certain expert and management skills for analysis and forecasts, recommendations for instruments, cases and modules of knowledge, organizational learning and coaching in the researched companies. Offers new opportunities, cases and options for transfer of conceptual models towards communities in multi-cultural dimensions at the global, regional and local (organizational) level. As well as strategies (tactics) for management consensus of complex criteria (ecological, social and economic) reflecting also human development indexes.

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