



**KSI Transactions on
KNOWLEDGE SOCIETY**
A publication of the Knowledge Society Institute

Volume IV

Number 2

June 2011

Issue dedicated to the best research papers presented at scientific conferences

**IV INTERNATIONAL SCIENCE CONFERENCE
“KNOWLEDGE SOCIETY”**

**V INTERNATIONAL SCIENCE CONFERENCE for
YOUNG RESEARCHERS
“TECHNICAL SCIENCE AND INDUSTRIAL
MANAGEMENT”**

ISSN 1313-4787

IV INTERNATIONAL SCIENCE CONFERENCE “KNOWLEDGE SOCIETY”

ORGANIZING COMMITTEE

Chairmain: Nina Dyulgerova, Dr. Sc., Prof. - (Bulgaria)
Members: Romualdas Ginevicius, Dr. Sc., Prof. - (Lithuania)
Kiril Anguelov, Dr. Sc., Prof. - (Bulgaria)
Georgi Najdenov, Dr. Sc., Prof. – (Bulgaria)
Janah Saadi, Dr., Prof. - (Morocco)
Alexandre Tzanevski Dr., Prof. - (Morocco)
Nikolay Hinov, Ph.D., Assoc. Prof. – (Bulgaria)
Cv. Gavrovsky, Dr., Prof., (Macedonia)
I. Novak- Marcincin, Dr., Prof. - (Slovakia)
Ivan Kuric, – Dr., Prof. - (Slovakia)
Hans-Jorg Richter, Dr., Prof. - (Germany)
Lāce Natalja, Dr., Prof. (Latvia)
Tatyana Polayeva, Dr., Prof. - (Estonia)
Konstantin Didenko, Dr., Prof. - (Latvia)
Goran Milovanovich, Prof. - (Serbia)
Algimantas Sakalas – Dr., Prof. - (Lithuania)
Anatoly Magidenko, Dr., Prof. - (Latvia)
Svetlana Kannike, Ph.D., Assoc. Prof. - (Estonia)
Stanislaw Marciniak – Dr., Prof. - (Poland)
Laura Bacali, Dr., Prof. – (Romania)

INTERNATIONAL SCIENTIFIC COMMITTEE

Chairmain: Kiril Anguelov, Dr. Habil., Assoc. Prof. – (Bulgaria)
Members: Rima.Tamosiuniene – Dr., Assoc. Prof. - (Lithuania)
Sergey Voytko – Ph.D., Assoc. Prof. - (Ukraine)
Nina Dyulgerova, Dr. Sc., Prof. - (Bulgaria)
I. Novak- Marcincin, Dr., Prof. - (Slovak Republic)
Nikolay Hinov, Ph.D., Assoc. Prof. – (Bulgaria)
Dimitar Arnaudov, Assoc. Prof. – (Bulgaria)
Loretta Paraskevova, Dr. Sc., Prof. - (Bulgaria)
Ivan Kuric, – Dr., Prof. - (Slovak Republic)
Radoslav Gabrovsky, Ph.D., Assoc. Prof. - (Bulgaria)
Georgi Najdenov, Dr. Sc., Prof. - (Bulgaria)
Svetlana Kanike, Dr., Assoc. Prof. - (Estonia)
Laura Bacali, Dr., Prof. - (Romania)
Ivan Dimitrov , Ph.D., Assoc. Prof. – (Bulgaria)
Baran Dušan Dr., Prof. – (Slovak Republic)
Didenko Konstantīns, Prof. - (Latvia)
Kocmanová Alena, Accoc.prof. - (Czech Republic)
Križanova Anna, Assoc. prof. - (Slovak Republic)
Lāce Natalja, Dr., Prof. (Latvia)
Põlajeva Tanja, Dr., Prof. - (Estonia)
Šimberova Iveta, Assoc. Prof. - (Czech Republic)
Irena Mačerinskienė, Prof. Dr. - (Lithuania)
Aušra Repečkienė, Dr., Assoc. Prof. - (Lithuania)



KSI Transactions on KNOWLEDGE SOCIETY

A publication of the Knowledge Society Institute

ISSN 1313-4787

Volume IV

Number 2

June 2011

Editorial Board

Editor-in-Chief

Kiril Anguelov, Dr. Habil., Prof.

Editors:

Romualdas Ginevicius, Dr. Habil., Prof.

Nina Dyulgerova, Dr. Habil., Prof.

Konstantin Didenko, Dr., Prof.

Georgi Najdenov, Dr. Habil., Prof.

Loretta Paraskevova, Dr. Habil., Prof.

Nikolay Hinov, Ph.D., Assoc. Prof.

Laura Bacali, Dr., Prof.

Rima Tamosiuniene, Ph.D., Assoc. Prof.

Janah Saadi, Dr., Prof.

I. Novak- Marcincin, Dr. Habil., Prof.

Ivan Kuric, Dr. Habil., Prof.

Lāce Natalja, Dr. Habil., Prof.

Cv. Gavrovsky, Dr., Prof.

Dimitar Arnaudov, Ph.D., Assoc. Prof.

Address:

Knowledge Society Institute

KSI Transactions on Knowledge Society

Bulgaria, Sofia 1463

P.Box. 143

<http://www.tksi.org>

office@tksi.org

EDITOR'S NOTE

In the previous issue of the magazine we published 9 research articles from scientific sections: Higher Education and Business presented at the IVth International Science Conference Knowledge Society and Vth International Science Conference for Young Researchers "Technical Science and Industrial Management".

This issue of KSI Transaction on KNOWLEDGE SOCIETY includes 9 research articles focused on Knowledge Management. This Topic, examining the rheoretical and practical aspects of the Knowledge Management has a fundamental interest for the Knowledge Society Institute, along with the themes of innovations and high technologies. Fortunately, this year were submitted for evaluation a significant number of papers on this topic. We chose the best 9 of them.

All scientific papers were put under independent review from two persons with academic rank. The presented scientific papers are the most valued in field of Knowledge Management in IVth ISCKS. Editorial Board express gratitude to the reviewers for their qualitative and thorough work.

Call for Papers: Issue dedicated on 45 YEARS OF SCIENTIFIC-TECHNICAL UNION OF MECHANICAL ENGINEERING

Paper may be submitted for Special Issue of the Transactions, until September 30, 2011. Proposal for special issues on topics of current interest in Higher Education, Innovation, Advanced Technologies, Management and Public Administration are always welcome.

Editorial Board

CONTENTS

Knowledge Management

Georgi Najdenov, Kalojan Haralampiev, Predicting crises - economic dynamism of China and "bright prospects"	5
Loretta Parashkevova, Cycle in relation to Human Capital Development - Innovation Waves	9
Atanaska Teneva, Promoting competitiveness and growth in the context of the Lisbon Strategy and «Europe 2020»	14
Anatoliy Asenov, Investment Risk Management in the Company	16
Anatoliy Asenov, Innovation Strategies of the Company	20
Stanislava Stoyanova, Necessity and Opportunities for Organizational Stress Management	24
Stanislava Stoyanova, Sustainable Management of the Organization	28
Polina Dobрева, Relationship between self-esteem and personal success	31
Monika Markovska, Violeta Stevanovska, Idea Management	33