

The Importance of Trust in the B2B market on the Example of a Pharmaceutical Innovation

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Innovation is one of crucial elements of company growth and competitiveness. In modern business life new market structures and branches may arise. There is no strict border-line between these new innovative market structures, as frontiers among competition and co-operation have blurred. Majority of innovations does not only origin from the research and development department of a company. As a consequence of company co-operations and interactions new networks with specific characteristics arise, so unique and particular resources become available to the members. During innovation activity - especially on B2B market - the influence of business partners has become much more intensive. This shared fruitful value creation is beneficial for both parties. Co-operation can only remain stable and long-lasting if trust is mutually expressed. Enduring business relationships mean safety, trust and certainty also from the point of view of resource allocation. All this encouraged me to analyse the importance of trust in my article. I examined the relevance of trust during innovation co-operations among pharmaceutical companies with production base, which can be considered as one subsegment of Hungary's most innovative branches.

Keywords: innovation, co-operation, pharmaceutical industry, trust

Effects of Management Orientations on Growth in Case of Austrian and Hungarian SMEs

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In our study we examined the relationship between corporate resource availability and growth moderated by the effects of entrepreneurial orientation and customer orientation. Our two sample consisted of Austrian and Hungarian SMEs which made an opportunity to compare the two countries. We used a questionnaire based on the model of Eggers et al. In case of the two countries the relationship between the resources and the customer orientation was the most obvious difference. In the Hungarian sample the availability of resources also related to higher customer orientation which is connected with short-term growth goals. In Austria the availability of resources has a relationship only with entrepreneur orientation. Only the entrepreneurial orientation is positively correlated with growth. Considering the