

The Implications/Reflections of European Economic Integration in Kosovo's Business Environment Managers' Attitude towards European Economic Integration Process

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Abstract

This research study does seek to investigate and presumably explore managers' prospect and attitude towards the implications/reflections of European economic integration in Kosovo's business environment. In this regard, in order to have rich data twenty-four (24) in-depth semi structured interviews have been conducted with different managers' that currently are working in fourteen (14) variety organizations. This particular research study explicitly argues the importance and relevance of economic integration process in managers' conviction towards creating a wide range of business opportunities as a result of removing the current trade barriers. This comprehensive process does prompt organizations to expand their business scope of activities as well as developing business ties with foreign counterparts that could have direct impact in improving organizations competitive advantage. In addition, even though, this economic process is conceived as great source of creating new opportunities from managers' prospect, the main concern though is whether the current Kosovo's organization does have the intellectual, technical, infrastructural and logistical capacities to embrace this economic process accordingly.

Key words: economic integration, kosovo, business environment, managers'

1. Introduction

In the current global economy, organizations do confront with numbers of challenges like: globalization process, the fast rate of development technology, and internet revolution that lead organizations to dramatically shift its focus towards fulfilling customers needs and demands (Frels, Shervani & Srivastava, 2003; Khan & Bashar, 2010). In this regard, the process of European economic integration it does create tremendous opportunities and challenges for number of business organizations to augment the existing volume of trade and investment in a unique and integrated market through increasing the mobility of capital that in the last instance it does help economies to grow (Shadlen, 2008). Therefore, the economic integration process opens the doors for new countries that so far are left behind in order to provide the likelihood for making real progress of goods and services as well as investing their capital overseas (Martin, 1998) that induced and accelerated growth athwart the community and most likely ensures an internal stability as an upshot of augmenting trade in goods or by augmenting flows of ideas (Rivera-Batiz & Romer, 1991). Insofar, though, the benefits that deriving from this comprehensive process outweigh the costs that certainly occurs through embracing this positive and conducive process (Andrei, 2012). In this respect, removing trade barriers, tariffs and fees that are some of the restrictions and cost driven certainly do increase the opportunity for organizations to embrace a strategy of reducing marginal costs as well as reducing the substitutability of the current products via making supplementary investment in new product innovation (Braun, 2008).

In addition, the process of innovation most importantly reflects organizations inclination to support the creative process of flourishing new products and services or technological ideas and novelties (Lumpkin & Dess, 1996). Thus, the process of innovation in this economic integration is crucial in creating a strong competitive advantage due to product differentiation that enlarges the likelihood for successfully penetrating in foreign markets as well

as strengthening the position with regard to the competition (Lin & Saggi, 2002; Andrei, 2012). This is the main argument that triggers Krugman & Venables (1993) to emphasize the importance of such a process to prove the benefits of involving different countries in this comprehensive economic integration process that innovation will flourish, customers will benefit from new products and services and economies in real circumstances will grow. Therefore, this economic integration certainly augments the long-run scale of economic growth of the countries that decide to join this union and exploiting their resources in scaling up the research and development sector (Rivera-Batiz & Romer, 1991) that ultimately is linked with coming up with new conducive ideas that lead organizations to improve their position in competing with foreign competitors (Shadlen, 2008; Andrei, 2012).

Nevertheless, so far, it does appear that the European economic integration process it does require to be further investigated as well as explored especially when it does come to the countries that are facing the transition period like Kosovo. In this regard, this particular research paper endeavors to address in more extensive terms the implications/reflections of the European economic integration process in Kosovo's business environment. In this regard, the particular research study is structured in four main sections. The first section is focused in exploring the contemporary literature on EU economic integration and the actual economic crises and, the role of business organizations in this process. The second section is focused in presenting the scope of this particular research and the way that the particular research study was conducted. The third section presents the findings whereas the last one discusses the main results as well as does come up with research conclusions.

2. Literature Review

2.1 *The Effects of the Current Crisis on European Economic Integration*

The current European economic crises has indicated that it can spill over swiftly amid closely integrated economies, either via developing trade channels or most likely financial channels, or most of the time both (Moro, 2013b). Insofar, though, the evidence of the current crises lie in the fact that apparently since the onset of the European Monetary Union (EMU), countries that joined this euro area have faced terrific diverse macroeconomic development (More, 2013b). Insofar, though, the wide financial crises that hit the majority of the European countries undoubtedly had an effect in this context as well. Therefore, the reflection of availability of low interest credit rate did lead toward an unsustainable enlargement of private (in Ireland, Portugal and Spain) as well as public (in Greece and Portugal) debt in the actual crises that hit these countries (More, 2013b). In addition, dropping the real interest rate in different countries after they joined the Eurozone area as well as the incoming capital increased unmaintainable development, comprising excess credit dynamics as well as real estate bubbles in different countries like Spain (Moro & Nuño, 2012) and a rapid increase in fiscal spending for instance in Greece. Likewise, it did reduce the stress for pursuing a comprehensive economic reform to recover competitiveness in the EMU in order to allow countries to finance easily their existing account deficits via abundant incoming working capital (Bindseil & König, 2012). In this respect, adopting a single currency did lead converging the interest rates in periphery countries in that extend with the basic countries, and combining with the increase of capital income led to better financial integration (Lin & Treichel, 2012), higher economic growth, augment government revenues and spending.

Therefore, the current financial crises determines that every sovereign state in the Eurozone it is flawed as an upshot of the lack of an integrated fiscal institution that does create the room for individual countries to pursue their own political as well as financial agendas (More, 2012; More, 2013a; More 2013b). It is important to emphasize the fact that some countries did see huge improvement in external demand as well as a substantial improvement in their account balances throughout the period of the European crises. This economic development was vividly endorsed by the increase of competitiveness, which does reflect significantly in reducing the labor costs in relation to the trading counterparts (Bindseil & König, 2012). But, in the other hand, other countries did experience a constant loss of their competitiveness power, which mainly is linked with increasing the macroeconomic challenges as well as account deficits. The persistent of competitiveness losses has been associated with the booms in their domestic demand after the nominal interest rate declined substantially as well as consumers and firms were desperately optimistic due to an increase in the future incomes in the majority of the euro area countries (More, 2013a). In this regard, Bernanke and Gertler (1995) point out that in real circumstances an excessive demand in economic crises linked with the credit rate will cause macroeconomic problems in terms of augmenting the domestic as well as the external debt especially in different countries that so far suffer from the economic structural reforms.

Furthermore, in different authors view undertaking structural reforms is the vital step that should be done in order to restore Europe's economic crises, but in this economic circumstances these decisions are not easy to be made, because such decisions do imply extraordinary risk after the crises hit almost the whole economic chain

(De Grauwe & Ji, 2012a; More, 2012; 2013b). In addition, pursuing structural reforms it is necessary and inevitable due to indebted countries in order to enrich productivity and augment competitiveness in the current markets (De Grauwe & Ji, 2012a). This structural reform undoubtedly does create better economic outcomes but the matter of the fact is that this approach it is long-term oriented solution. Hence, in this constellation, in the short term the coherent, pragmatic and possible solution to overcome the current economic crises is to stock up a new period of economic growth at European countries in order to endorse a significant augment in employment, which will stabilize the financial situation in affected countries (Moro & Nuño, 2012).

2.2 Benefits of Economic Integration in National Economy

The benefits of the economic integration process are well acknowledged amid scholars. In their research, different scholars emphasize the role and influence of this process especially when it does come to the transition countries that this process creates the preconditions for economic growth by facilitating the trade opportunities (Hausman, 2005) that augments the internal economic development through successfully spreading the wealth and reducing trade deficit (Tapsell & Woods, 2010). The same argument was supported by Michael and Pearce (2009) in their research though, that vividly do mention some important factors that every country will certainly benefit as an upshot of developing the organizations scope of business activities especially for countries that face the transition period this will reduce the unemployment rate, ostensibly increase the domestic product, reduce the import that certainly does trigger the economy to be in a better shape. In this respect, it is vital to accentuate the fact that scholars in their research they do evaluate the positive aspects of this comprehensive process that in the last instance is indisputable and irrevocable. Insofar, though, economic integration is perceived to accelerate and facilitate organizations way to sustain their operation activities to develop a wide range of products as well as services in order to seek out enriching the internal development and creating macroeconomic stability (Mahemaba & De Bruijn, 2003).

Although the economic growth is accentuated extensively in this research, another important factor that needs to pay close attention is macroeconomic stability. So, Bleaney (1996) points out that there is a robust evidence that triggers us to believe that developing economic relationship between countries it does produce a macroeconomic stability though, which is certainly related with fostering economic growth and increasing the foreign direct investment as long as the economy is in expansion period. Moreover, other authors expand this argument by identifying the main channels that are solely related with macroeconomics stability that include: increasing foreign investment, reducing unemployment and deficit which are vital in ensuring this macroeconomic stability that in the last instance does provide huge opportunity for a real economic prosperity as a consequence of economic integration as well as are necessary in fostering economic growth, even though, over long period has substantial impact (Fischer, 1993; Yusuf, 1994). In addition, this sequential connection amid economic integration and macroeconomics stability is closely linked as long as the entire economic capillary are working properly and not having any possible fluctuation that puts at stake the whole economic chain that certainly spreads the consequences in other economies too (Oksanen & Rilla, 2009). Therefore, there is a broad acknowledgment among scholars point of view that the consequences of a recession that possible hits a particular country its impact can be spread swiftly in other countries that are part of this economic integration and the majority of those countries will face consequences throughout the period that recession hit (Nancy & Geoffrey, 2005; Siddiqui, 2009). This argument does trigger some authors to hold a conservative approach as well as skeptical conviction due to creating an integrated economic market that could be conducive for all countries and, in particular for countries that still are in a transition period and have structural as well as conceptual problems in organizing the whole economic system (Ghosh, 2012; Rustow, 2012). Hence, Kormai (1994) in his research points out that in order this economic integration process to be successful as well as being far away from oscillation cycles there are necessary to be set some policies that evaluate the current economic situation of the countries that so far have make their aspiration officially to join this broad and comprehensive process.

2.3 The Impact of Economic Integration in Business Organizations

The economic integration process that certainly integrates different economic markets it does create new competitiveness among business organizations (Isaksen, 2001). Moreover, it is crucial to understand that as a consequence of a comprehensive economic integration process organizations need to understand the complexity as well as the odds that will be created as an upshot of shrinking borders, removing barriers like tariffs, fees and reducing costs that ultimately are associated with the likelihood for expanding the business affiliation in foreign markets (Nayak & Ketteringham, 1986). But, in the flip side, understanding the complexity of this process and the consequences that mainly comprise economic and financial results, the internal difficulties in embracing the

necessity standards in the production process and the risks it does necessitate from organizations to be aware about the final outcome that derives from this process (Leifer, McDermott & O'Connor, 2000).

Insofar, being able to understand the benefits that deriving from this process it does drive organizations to expand their scope of activities as well as paying more attention in improving the internal operation activities in order to survive in this volatile, complex and global market (Cooke, 2007). Therefore, putting much effort in understanding the main trade preconditions and increasing the internal capacities that could raise the competitive advantage in existing markets is the key indicator of envisioning the importance and relevance of this process (Marques & Ferreira, 2009). In addition, this comprehensive process certainly it prompts business organizations to invest further in embracing the mechanisms that increase organizations competitive advantage in competing with different competitors in foreign markets for new customers as well as new market share (Leifer et al., 2000). In this regard, building strategic capabilities through competitive advantage is the cornerstone of creating the necessary potential in competing into the global markets with different competitors as a result of the possibility that the economic integration provides to different domestic business organizations (McIvor, 2009). In addition, developing capabilities in order to be able to compete in the global economy it does strength organizations position in the market as well as it does augment the odds for sustaining the operation activities through developing trade in other countries and in wider markets that facilitates organizations growth (Barney, 1991; Ireland, Hitt & Vaidyanath, 2003).

In this respect, organizations benefit from economic integration in terms of expanding their business ties and creating new business partners that has a huge impact in developing know-how. This process creates the likelihood for organizations to combine and facilitate the existing knowledge and the know-how process, and creating and diffusing new knowledge that ultimately is related with new innovation ideas in production or services (Wolfe & Brawell, 2008) that induce organizations overall performance. Thus, developing knowledge through building business partnership apparently it does help organizations to attain unique competency from this partnership in exploring and embracing new conducive methods in organizing and leading organizations towards reaching the market peak (Pfeffer & Salancik, 1978). Likewise, another conducive way that organizations can improve their learning process and develop their knowledge is through close internal cooperation that helps the partners to increase the intellectual abilities, technical as well as analytical skills and business experiences, which are indispensable factors for exploiting properly and in a successful way the business learning activities (Cohen & Levinthal, 1990; March, 1991). Therefore, the benefits of this comprehensive process in terms of developing business partnerships and sharing the know-how it does make organizations aware when it does come to have a vivid picture about the foreseeable of the future (Mabert & Venkataraman, 1998). This collaboration process does have prominent impact in organizations tendency to pursue a wide range of collaboration between organizations from different countries and to share the positive success through this collaboration (Porac & Thomas, 1990). Hence, there is plenty of scientific evidence that vividly supports the view that this form of collaboration through knowledge sharing has been successfully and extensively developed over time (Barringer & Harrison, 2000; Ketokivi & Schroeder, 2004) that drive organizations towards raising the rate of sales and market share (Bartb, 2003) as well as increases internal efficiency and effectiveness (Davies & Waters, 2004).

2.4 The Rationale of the Study

The argument mentioned above do accentuate two critical issues that need to be emphasized: Economic integration process and its impact upon organizations business environment. The literature does emphasize profoundly the current economic crises that hit the majority of European countries and the consequences that mainly causes in the whole economic chain. In particular, the current statement of knowledge accentuates macroeconomic problems that different countries of euro zone facing with. But, the main argument that derives from the literature is related with the benefits and opportunities that this process provides for organizations in expanding their operation activities (McIvor, 2009). Therefore, the main conclusions that can be obtained from the abovementioned literature are presented in general without discussing particular cases and specific circumstances that different countries are facing with in terms of facilitating organizations way of seeking out new opportunities and the effect that this comprehensive process may cause in domestic circumstances. The vital question that needs to be addressed nowadays is not only linked with the likelihood that this economic integration process is irrevocable process that organizations have to join in order to benefit from the wide range of opportunities that this process provides, but also it is necessary to observe deeper organizations current situation whether they are able to embrace and overcome such a challenge or still they do need additional time to be able to face such a difficult process. Economic integration process do appear to be a huge opportunity and

responsibility for organizations to join this process in order to build business alliances and partnerships with foreign businesses that has comprehensive consequences in organizing and leading the whole business activities.

Nevertheless, what does appear to be not vivid in the literature, obviously after we do not have any previous research that addressed so far the particular phenomenon under investigation is the fact whether Kosovo's organizations do have the necessary capabilities to embrace such a process? Is any particular issue that has a huge impact in restricting Kosovo's organization to embrace this challenge? In this regard, the particular research study endeavored to investigate and presumably provide answers in these two critical research questions through conducting a profound investigation due to managers' responses on the implications/reflections of European economic integration in Kosovo's business environment.

3. Research Methodology

3.1 Research Approach and Justification

In order to pursue a deep investigation due to the research questions that were mentioned above, throughout this research study it was used a qualitative approach. In this way, certain researchers uphold the view that for a profound exploratory study the qualitative research it is the most appropriate approach to be taken (Creswell, 2003; Christy & Wood, 1999; Goodman, 1999). Likewise, qualitative research it has been well known amid variety of researchers as the appropriate method that should be embraced, because it does provide powerful and meaningful data due to the research questions (Gilmore & Carson, 1996). Moreover, Creswell (2003) in his research points out that pursuing an exploratory qualitative study it does mainly imply that not so much has been written due to the specific topic or mainly to the "population being studied", who ostensibly researchers are looking for participants' contribution in order to outline a clear understanding for the specific phenomenon under investigation. In this respect, however, this logic is entirely applied to the current study that aims to explore this specific field that fewer things have been investigated and written so far. In particular, the study of the implications/ reflections of European economic integration in Kosovo's business environment do appear to be less accentuated and developed so far, which in turn does mean that the particular research by embracing an exploratory mode and a profound qualitative approach, will certainly have the opportunity to achieve profound understanding of the particular topic under investigation.

In this regard, in-depth semi structured interviews were conducted with different managers working in variety of private organizations. Johns and Lee-Rose (1998) point out the fact that this research method does certainly provide better, reliable and accurate information for the researchers as well as does tremendously reduce the distance and the vagueness between interviewer and interviewee. Likewise, Palmerino (1999) in his research emphasizes the role and impact of this method in researchers' objectives by underlining that this method does provide more in depth information regarding the study, it is more efficient and effective as well as adds more value, which does make the research more reliable. So, by adopting the qualitative method the current research study endeavored to investigate in-depth managers' awareness and attitudes towards the implications/ reflections of European economic integration in Kosovo's business environment. Open and free interviews were conducted with managers, in which every interviewee did have the possibility to express his/her thoughts in any way they did want that did give the researchers the opportunity to discuss a lot of key issues related to the aim of the particular study.

Likewise, it is important to underline that although the process of interviews were based on a free and open discussion, the researchers did use a semi-structure questionnaire that facilitates their efforts and guarantee that all critical issues have been addressed and deeply discussed. The semi-structured questioner included aspects like managers' personal information, questions about EU, questions about Economic integration with particular focus in Kosovo's business environment, questions about the role of economic integration in domestic organizations capabilities to embrace this process, and questions about the role of Kosovo's organization in developing their scope of activities in foreign markets as an upshot of this comprehensive process. Hence, it needs to be mentioned that the focus was stressed mostly in two factors "EU Economic Integration" and "Implications/Reflections in Kosovo's business environment".

3.2 Sampling

The sample of organizations and managers that we did work with them was selected based on purposive judgmental technique of non-probability sampling (Gregoire, Schreuder & Weyer, 2001). Therefore, specific criteria have been set for opting organizations and managers. Specifically, organizational criteria that have been used were (1) the size of the current organizations, (2) the years of market operations, and (3) the industry that these organizations pursue their operation activities. The rationale behind this decision was to investigate an extensive sample of organizations that comprise both medium and large size companies, with a common

established culture and procedure of work and finally, organizations that cover all three main industries namely, manufacturing, service and retail.

In this respect, the range of the respondents that participated in our research was selected following specific criteria like (1) the current position of the interviewees in their companies, (2) the work-experiences, and (3) the specific involvement that they have in relation to managing employees in their organizations. The sample of interviewed managers and the variety of the positions of the respondents did allow the researchers to capture a more complete understanding due to the management approach towards the issue under investigation. The rationale of this particular study focused on managers and not including employees in this particular study was based on the fact that managers and especially those in the middle level can be considered as key figures in setting organizational policies and future strategies (Floyd & Wooldridge, 2000; Psychogios, Wilkinson & Szamosi, 2008).

3.3 Data Collection

Overall twenty-four (24) interviews were conducted with different managers working in fourteen (14) variety private organizations. The demographic features of them varied across age, education, and years of the work experiences.

The interviews did take place between August and October of 2013. The process was based on identifying the organizations that basically fulfilling the criteria mentioned above. Then these organizations have been contacted in order to nominate one or two potential managers that can contribute as interviewees in this research study. Subsequently the managers were contacted in order to obtain their arrangement and approval of participating in the interviews. Likewise, details of the interviews have been arranged. During this communication the researchers underlined the importance of this research study by explaining and clarifying the whole aim and ensuring the confidentiality of information (Seidman, 1998) that certainly preserves the ethical part of this research investigation (Malhotra & Peterson, 2001). All interviews did take place at managers' offices. Hence, every interview lasted roughly 50 to 60 minutes. The interviews were tape recorded after receiving the permission of the interviewees. Likewise, throughout the entire discussion the researcher have taken written notes. Moreover, after the entire interviews were done researchers professionally transcribed the discussion, and coded the data that vividly facilitate their analysis. Finally, the data gathered by interviews have been subjected to the content analyses. Content analysis is considered to be an accurate research technique that creates the opportunity to replicate the valid interpretations from existing data to their structure (Krippendorff, 1980).

4. Findings

In our research that we carried out with medium and large organizations managers due to the implications/reflections of European integration in Kosovo's business environment, 24 managers have participated in this qualitative research. In addition, 6 of them were females and 18 males. The interviewed managers experiences in business was satisfactory enough 8.3 years, which will be conducive for our study. Also, it is important to emphasize that their level of education was high. All interviewed managers hold a master degree in different fields like: business, economics, marketing as well as finance and accounting.

The process of European economic integration it does play a significant impact in doing business in managers' point of view. They seem to relate economic integration with creating the basis for internal stability within organizations.

"... I think economic integration will have broad benefits for businesses in our country, starting from enriching the opportunities to cooperate in variety of fields through building strong business ties as well as expanding our scope of knowledge by benefiting from comprehensive relationship with foreign organizations that will help us in establishing their approaches, which apparently it contributes to ensuring our stability (Marketing manager)".

"... In the last 10 years we have started a new cooperation with one of the best manufacturing organization in Europe. Our cooperation basically comprise importing raw material, but it does include providing trainings for our staff twice a year as well, and the most important financial aid, which ultimately it is a strong evidence that makes us to sustain our operation activities (Production manager)".

The notion of ensuring stability as a result of European economic integration it does link organizations in sharing ideas, concepts as well as organizing different forums, seminars and workshops that managers will be able to learn more about the effects as well as the significance of such an indispensable process. This does seem to be the view of several managers:

“... Certainly, I believe that this process will have an extraordinary effect in building our professionalism and establishing the best European practices that will create a smooth process of workflow through variety of interactions that will take place. This process will comprise different conducive sources like: trainings, exchanging experiences and seminars that will enhance our skills and abilities that are necessary in doing business (Operation manger)”.

“... European economic integration in terms of business in my point of view it means that we will have better opportunities to develop further the cooperation with our counterparts all around Europe. Also, in my opinion the most important thing is to try to adapt some approaches that will drive us to improve the overall information technology within our organizations, which apparently means additional trainings in order to exploit this technology (IT managers)”.

Besides the fact that the economic integration process from managers' point of view is related with positive outcomes in developing organizations capabilities, it is important to emphasize that managers hold a pragmatic view due to this issue. They do seem to realize the opportunities that presumably will be created to export their products as a benefit of trade as well as the importance of trade in sustaining their operation activities as an additional input in increasing their capacities:

“... I think economic integration brings extraordinary benefits when it comes to increasing our sales out of the country, opens new opportunities for boosting our business, and it helps our economy to generate new jobs. This process is not only beneficial from organizations prospect, but from the countries perspective as well, because the benefits of this process will be spread in the entire country by boosting exports and reducing the trade deficit that is one of the biggest problem of our economy (Finance manager)”.

“... As an economist that my specialization is in international economics, I can say that economic integration for businesses will mean a lot. It is sufficient that the door for promoting and selling goods and services overseas will be opened. As a new process of free economic trade our customers will have products with higher quality and reasonably price, because in the European markets will survive only organizations that indeed produce products with high quality and high efficiency (HR manager)”.

Therefore, from these managers the critical point in this solely process is the opportunity that will be created in developing their scope of activities in other markets that is related with the likelihood of boosting their sales, creating new jobs and the most important developing a new powerful system of competition. Insofar, though, European integration process in these managers point of view is extremely related with creating the preconditions for one particular country to improve its economic healthy system as long as new opportunities are opened for businesses that are the cornerstone of keeping the economy on the right track:

“... In my view, this EU economic integration process for businesses it is a challenge that we have to overcome. The positive argument though is that it creates better opportunity for new partnership as well as robust internal collaboration between government in one side and businesses in the other side, because it is a win-win situation that spreads the benefits in the entire country (Operation manager)”.

“... I tend to believe that from this process there is no loser. We all benefit from such a conducive and comprehensive process. The government has a huge interest in boosting the exports and initiating a new campaign in subsidizing internal businesses, because this creates wealth, lifts people out of the poverty, and most importantly urges the economy to grow as a consequence of new internal business movements. In the other side, businesses are driven to compete in other markets for new customers with current competitors that increases the likelihood for expanding their impact in other markets and expanding their scope of business as well (Marketing manager)”.

“... I think this process has two crucial points that need to be addressed. First, it is the benefits that derives from eliminating trade restrictions as an upshot of this economic integration, after we face a lot of difficulties in selling our products out of our borders that provides new opportunities for creating new alliances and join ventures in the way of targeting new markets. Secondly, the government has an interest in this process as well. The benefits that are linked with the government are purely destined to the overall economic development that improves the whole economic system (Sales manager)”.

Despite the fact that this process does provide new opportunities for current businesses, the matter of the fact is that in these managers prospect the sparks of this process will be spread in the whole national economy. Thus, the benefits in most cases are tangible; meaning that as a result of penetrating in new markets and increasing the market shares in foreign markets as an upshot of the economic integration process this will derive better

outcomes with respect to augmenting the influx of money in the whole economy and raising the possibility for new internal investment, which is the key for transition countries to build and shape a better economic prospect.

“... So far, I think our businesses can benefit from this process, because we do not have plenty of opportunities in penetrating new foreign markets. Even though, so far, we have an agreement with CEFTA countries for a free trade economy and we are seeing the impact that derives from such an agreement, and I think expanding this market with EU countries opens new extensively paths for our businesses to expand our operation activities that are associated with the new opportunities (Production manager)”.

In this respect, the last interviewer explicitly accentuate the opportunity that will be created for domestic businesses in expanding their business operation activities when it does come to develop a new and conducive business appearance in foreign markets that emerges as necessity nascent that is occurring from the economic integration proces. In this context, the pragmatic argument that derives from managers prospect is solely linked with the notion that such a process it will prompt organizations to increase their efforts in developing employees working skills in order to enrich efficiency and effectiveness inside the working environment. Therefore, the vast majority of managers in their conceptual analyses emphasize such a view as well:

“... In my analyses this process it is not easy as it may look like in the first glance. It is an intricate process, because it necessitates huge internal investment starting from accepting and accordingly implementing the international standards in the production process, like ISO standards that provides a clear indication about our products quality, which in the last instance require a lot of endeavors and money in developing our employees skills in order to augment our efficiency in competing with international competitors (Quality manager)”.

“... This integration process that you are referring, despite the fact that has certain benefits that will make our products more acknowledged in international markets, in the other hand it raises one important question whether we have the necessity capacities to embrace such a vital process accordingly? I think we still have some deficits in embarking our journey toward foreign markets, which is the main concern so far (Strategic manager)”.

Albeit the fact that managers emphasize the role and the importance of economic integration, still there is a doze of skepticism and reluctance whether the current organizations do have the intellectual, technical, infrastructural and logistical capacities in pursuing such an important journey in expanding their businesses in other markets. Therefore, in these managers point of view, this process does require a thorough and profound analysis in evaluating the advantages and disadvantages about the role and the impact of the existing organizations in their homeland as an upshot of EU economic integration. This already is the view of several managers in their analyses:

“... I want to emphasize the fact that not every process that it seems to be beneficial in the infancy stage in real terms it is though. I think this process will cause different internal problems, even though our politicians always are trumpeting for joining the EU. I very much cast my doubts that this process will be useful in our economic perspective and especially for our organizations that the vast majority striving in this period of financial crises (Finance manager)”.

“... With all respect for such a process, but I am reluctant whether our organizations will be able to enlarge their business activities. It will be difficult to compete with foreign competitors in such a situation when you struggle to sustain your operation activities as an outcome of lack of cash circulation that we are facing with (Operation manager)”.

Hence, in these managers prospect, they concede the fact that this process is much complex and volatile in embracing and joining for the explicit reasons that currently organizations are facing with. Therefore, these managers strait accentuate the existing situation that is inseparable of the next steps that need to be taken with regard to a comprehensive process of EU economic integration, and the most important the challenges and difficulties that may be created on the ground mainly do express these managers attitudes and concerns toward EU economic integration process.

5. Discussion

The European economic integration it does appear to capture these managers' consciences and attitudes when it does come to the benefits and consequences that derive mainly from this comprehensive process. Even though, the findings that were presented above vividly emphasize these managers' notions and attitudes toward the benefits that Kosovo's organization will have from this conducive process, still there is a concerns amid these managers' whether this is the appropriate time for emerging and embracing this economic process accordingly. Although, some countries as soon as they embark a profound evaluation process of economic integration they

most likely outweigh the benefits that deriving from this process in comparison with the cost that occurring throughout this path in order to have a vivid picture whether this is the right decision to be made. The logic behind such a carefully approach is solely related to elude the risks that may be appeared though and cause tremendous negative effects in the whole economic chain.

The main findings that are mentioned above solely indicate these managers' positive prospect due to the implications/reflections of European economic integration in Kosovo's business environment. The main explanation that basically can describe such a positive attitude from these managers' is linked with managers education who the majority of the interviewees comes from economics filed that increases the likelihood for understanding and perceiving accordingly the core of this process in the whole business environment and national economy respectively. Therefore, these managers' do appear to recognize the benefits and opportunities that will be created from this comprehensive process for their organizations as well as for the entire country. Insofar, the integration of different markets it does create better opportunities for new collaboration amid business organizations from different countries as well as creates a healthy competition as a result of reducing, eliminating and removing trade barriers in order to simplify trade amid different nations (Doz & Hamel, 1998). Thus, from this comprehensive and conducive process organizations benefit in terms of reducing their costs that are mainly linked with the economic operation activities, likewise it is associated with eliminating the fees, and tariffs that facilitates the accessibility of trade business partners that seeking out to benefit from such a process in penetrating other markets.

In this respect, these managers do seem to embrace the fact that EU economic integration will facilitate the opportunity for building business ties with foreign counterparts in having accessibility in new markets. In addition, it is important to accentuate the fact that the economic integration process opens new chapter for internal organizations in creating internal stability through developing business cooperation from these managers point of view. Moreover, it is important to address the fact that these managers' do perceive this process as a huge chance to build close business ties with foreign counterparts that could be conducive for the whole domestic organizations by establishing new approaches that will lead to better business outcomes as well as will simplify their way of penetrating into new markets through collaboration and partnerships. Therefore, this economic integration in these managers mindset explicitly is perceived to boost the opportunity to create business alliances and joint ventures that in the last instance will help to augment sales out of the country. In this respect, creating business alliances and joint ventures as an outcome of economic integration it does mean that Kosovo's organizations will benefit not just in penetrating other markets, but also in increasing their intellectual capabilities that augment the possibility to successfully launching products or services in foreign markets that mainly impact organizations sustainability and growth (Yasamorn & Ussahawanitchakit, 2011). The process of know how is crucial in such a period that Kosovo's organization are facing with. Hence, the broad collaboration process with such businesses do mean organizing seminars, training sections and workshops where the know how will be passed by, which certainly will make Kosovo's organization to be better prepared to embrace this economic integration in a smooth way that increases the competitive advantage in domestic markets as well as creates a better positioning in targeting new foreign markets.

In this regard, this research study suggests that the EU economic integration process is positively related in these managers' prospect with Kosovo's business environment and with the necessity of creating the same preconditions for all countries in doing business. So far, the current situation is a break hearted, because Kosovo's organizations are restricted in the whole process of doing business with other countries as a result that still we are out the EU membership and in this context different obstacles appear. Therefore, this process will remove the current barriers that are in place, and most probably will create a new chapter in the economic relationship between Kosovo and EU countries. Nevertheless, managers do appear to conceive this new opportunity as new light in boosting their sales out of their country and in this way to reach to expand their businesses in other markets as well. This process does help Kosovo's organizations to increase their scope of activities and to augment their efficiency and effectiveness when it does come to exploit their resources wisely in production process in one hand, and in the flip side it will produce extraordinary benefits for the whole economy. Moreover, these managers' vividly highlight the fact that the outcomes of this process will be spread in the whole economy by alleviating the poverty, reducing unemployment and improving the trade deficit that contemporarily are the main issues that grasp the attention of Kosovo's government.

Although one crucial lesson that can be derived from such a process is that when the whole economies are in a good shape certainly other economies that are part of the economic integration process will flourish and they will surely have an economic growth as long as this growth is spread in the whole economic chain. Likewise, though, in the flip side the same philosophy will be applied when the economies will face with recessions. The

critical economic situation that the vast majority of European countries are facing currently it does raise the main concern whether such a process indeed will produce positive outcomes for other countries that want to join this broad family (Andrei, 2012), especially for countries that are in transition like Kosovo that still face different challenges to recover from the previous centralist economy towards free market economy. Moreover, whether the existing domestic organizations are ready to be able to compete with foreign competitors, which mainly are some of the concerns in these managers' mindset. Therefore, the EU economic stability that currently is at stake it does have an impact in these managers reluctance as well. Nevertheless, in these managers' conviction there is no doubt that EU economic integration process is the right decision that should be made, but the main concern is related with internal capacities and capabilities that organizations currently do hold to overcome such a challenge. Especially when it does come to invest in embracing some of the European standards that in most cases do require a huge investment in establishing in the whole organizations philosophy. Hence, this doze of skepticism in these managers' prospect purely is related with organizations intellectual, technical, infrastructural and logistical capacities in pursuing such an important journey in expanding their businesses in foreign markets.

6. Conclusions and Research Limitation

This particular research study does seek to explore managers' prospect as well as attitudes regarding the implications/ reflections of European economic integration in Kosovo's business environment. The literature review about economic integration and the impact upon business environment explicitly emphasizes the benefits that business organizations will have as a result of the broad opportunities that will be created which is the key indicator of envisioning the importance and relevance of this process (Marques & Ferreira, 2009). In addition, in order to have a vivid picture about this process certainly it is necessary to investigate and understand profoundly the main aspects of implications/reflections of European economic integration in Kosovo's business environment that prompts organizations to increase the awareness about the steps that need to be undertaken in order to be competitive in the market. Therefore, this economic integration process it does provide a wide range of opportunities for Kosovo's organizations in expanding their scope of activities and developing their business ties with foreign counterparts that could have a direct impact in improving organizations performance. Likewise, it is important to underline the fact that was supported by managers that economic integration is perceived as conducive opportunity in resolving some of the main economic problems that Kosovo is facing with like: unemployment, trade deficit and fostering economic growth. In this regard, though, managers' do seem to evaluate and emphasize the benefits that derive from this comprehensive economic integration process, but the main concern though is whether the current organizations do have the intellectual, technical, infrastructural and logistical capacities in embracing such an important economic integration process. This is the main conclusion that can be drawn from this research study. This concern is based on the current financial situation that the majority of Kosovo's organizations are facing with the lack of cash disposal in one hand and, in the other hand some basic standards that need to be established in the process of organizations philosophy in order to be competitive in this global market that certainly requires additional resources.

Albeit, this particular research study vividly shows robust results due to the topic under investigation, it is important to highlight the fact that further research will always be helpful regarding exploring the implications/reflections of European economic integration in Kosovo's business environment. In particular, pursuing this research analysis with particular organizations of the same industry can certainly provide with better results. Last, pursuing a robust qualitative approach for instance observation can provide rich and powerful outcomes due to this area that is so important for Kosovo's economic future.

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