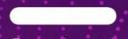
University Business Academy in Novi Sad Faculty of Applied Management, Economy and Finance Belgrade

### MEF FACULTY

# INNOVATION AS AN INITIATOR OF THE DEVELOPMENT

BOOK OF ABSTRACTS

# INNOVATIONS



December 3rd Belgrade, 2020 University Business Academy in Novi Sad Faculty of Applied Management, Economics and Finance Belgrade

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## The impact of organizational culture in the service sector

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Abstract: The end of the 20<sup>th</sup> century saw a rise in the importance and role of the service sector both in developed, and developing countries. Considering the omnipresence and the generated impact of the service economy, it is necessary to analyze the various factors which could affect the quality of services, as well as the creation of a comparative advantage among service organizations. The impact of organizational culture on the performance of a company in the service sector is unquestionable. Every company defines its culture in relation to the way it wants to position itself on the market, and it is precisely this fact that is the topic of the current study. At the same time, by acknowledging different approaches, which sometimes vary from company to company, room is created for new studies and for innovations, as is the case in this study. Distinctions between the organizational cultures of different companies emerge primarily based on their relations to their end users, their employees, the media, as well as on their readiness to take on risk. It is at the same time this distinction that makes it possible to distinguish one company from another. The assumption is that a strong organizational culture leads to positive business results. The data obtained during the course of this study speak in favor of service sector organizations benefitting the most from a type of organizational culture characterized by innovation, a well-developed and defined system of values, access to information, a constant flow of ideas, team work, the loyalty of the employees, the loyalty of the organization towards its clients and a heightened sense of responsibility. The final conclusion to be drawn is that of the double role of corporative culture in service organizations. One segment of these relations refers to maximal respect for the clients, and the other to maximal respect for the employees.

**Keywords:** Service economy, organizational culture, the service sector, comparative advantage, business results

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