

# **REISEBERICHT**

# **TRAVEL REPORT**

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**Studienreise / Study Trip**

**Zagreb**

May, 9<sup>th</sup> to 13<sup>th</sup> 2015



## **Saturday, May, 9<sup>th</sup> 2015:**

### **Arrival in Zagreb:**

We, a variegated group of bachelor and master students of the Degree Programme Financial Accounting & Management Accounting at Campus 02 University of Applied Sciences, started our study trip to Zagreb at 4.30 pm on time. After a three-hour bus tour which spins away, we arrived at our accommodation, Hotel Allegra around 7.30 pm. As the remaining night was at our disposal, the rooms were moved into very fast and the first sightseeing tour was started to explore Downtown Zagreb.

## **Sunday, May, 10<sup>th</sup> 2015:**

### **Guided City Tour:**

The second day of our study trip started with a guided city tour at 10 am. With our city guide Lana we walked through the streets of Zagreb and gained a lot of historic and current information of the city.

We started our tour at the Europe Square where sometimes concerts take place, as well as it happened the day before. Next we went to the upper town of Zagreb, therefore we had to walk through the Stone Gate (Kamenita Vrata).



In former times there was a small stream between the two settlements **Kaptol** and **Gradec**. At this place a lot of battles had been decided between those two competing settlements. Today there are a lot of restaurants located at this place. On the main square of the Upper Town we visited the famous St. Mark's Church (Sv Marka), which is located in the center of the square.



Our next stop was the cathedral of Zagreb, which is one of the highest buildings in Croatia and which also belongs to the National Cultural Property. Afterwards we went to a viewing platform where we had a very good view over the lower city.



The city tour ended at the main square of Zagreb at 1 pm.

### **Afternoon:**

After the guided tour, we could plan the afternoon by our own. For this reason, small groups were formed to explore the city and the surrounding. Some of us visited the Maksimir Park in the east of Zagreb. A part of the students went to the Jarun-See, which is located southwest of Zagreb. Those who were interested in the Football (Soccer) Stadium went to the “Stadion Maksimir” next to the University of Zagreb. The rest of us stayed in the city and enjoyed the sunny day with shopping and coffee. In the evening, everyone was looking for a suitable restaurant for dinner.



### **Monday, May, 11<sup>th</sup> 2015:**



#### **University of Zagreb, Business Plan:**

On Monday, April 4<sup>th</sup> we had an interesting lecture about cost accounting at the University of Zagreb. Ms. Prof. Ivana Dražić Lutitsky held a guest lecture regarding different calculation methods and focused on activity based accounting (ABS), Life Cycle Costing, Target Costing and Quality Costing. We already learned about those topics in our studies at Campus02, however it was interesting to see it from another point of view. Quality Costing was definitely something “new” for us.

To sum up, it was a nice experience to hear already known facts in English and learn how calculations are done in other countries.



### **University of Zagreb, Strategic Management:**

In the afternoon we started with a lecture on strategic management which was held by Mr. Grünbichler. Mr. Grünbichler presented some facts about Campus 02, UAS in front of the Croatian and Erasmus students. After the presentation the lecture began with a short video of PWC on megatrends. These five megatrends represent macroeconomic trends and are made up of:

- Demographic and Social Change
- Shift in Economic Power
- Rapid urbanization
- Climate change and Resource scarcity
- Technological Breakthroughs



Afterwards the strategic management and the strategic planning process was discussed. In this connection Mr. Grünbichler gave an example of his own business activities. Finally the differences were compiled between Austria and Croatia concerning the megatrends, as well as on the political, economic, social and technological sphere (PEST analysis). In addition there were groups formed consisting of three to four Austrian students and one Croatian student. In addition to the drafting of the differences, there was also an intercultural exchange within the groups. This was immediately used to receive some tips for the upcoming evening.

### **Welcome Dinner:**

The Welcome Dinner with the representatives of the University of Zagreb took place on Monday evening. We could choose between a fish and a meat menu. The appetiser of the fish menu was a carpaccio of sea bream with Istrian black truffle, the main dish was a sea bass fillet baked with aromatic puree on scampi bisque and the dessert was a chocolate cake with blueberries and vanilla cream. The meat version consisted of a burratina with prosciutto and pesto of dried tomatoes as an



appetiser, the main dish was a veal cheek with creamy potatoes puree and mascarpone cheese with vanilla sauce and as dessert we had strawberries semifreddo. During the dinner, we had wine and some bread specialties.

## **Tuesday, May, 12<sup>th</sup> 2015:**

### **University of Zagreb, Financial Reporting in Croatia:**

After a hearty breakfast we went again by bus to the university. According to plan and as announced at the welcome dinner, we enjoyed the lecture of Croatian accounting standards. The significant differences and similarities were explained in detail by Prof. Danimir Gulin. We also learned interesting facts and figures about Croatia itself. At a joint lunch in the cafeteria of the university we had the possibility to exchange more information and to discuss these educational lectures.



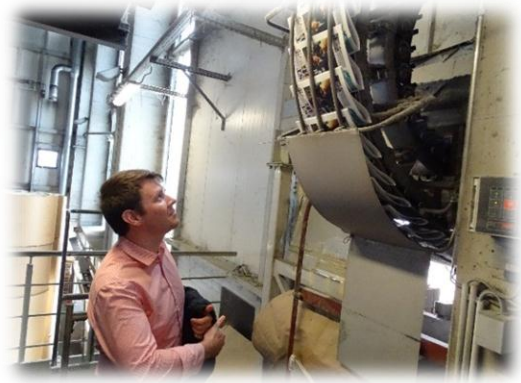
### **Company Visit:**

On Tuesday we visited the company 24sata in Croatia. 24sata was launched in 2005 as a wholly owned subsidiary of the Styria Media Group. The newspaper grew fast to the leading Croatian daily newspaper with 720.000 readers. Additionally 24sata held the position of the most visited Croatian daily newspaper portal since 2008. At our tour through the building of the company we could take a look into the editorial work and we got valuable information regarding the modern use of media in order to publish information, for example they are making some movies in their own film studio for the online platform.



After the visit of 24sata we had a guided tour through a printing house, in which different daily newspapers are printed. It was very interesting to see all the big machines and conveyors which are needed for the printing procedure. The main working period always starts at 5 pm, because at that time they will begin to print all the newspapers for the next day.

The company visits granted us an exciting insight into the world of journalism and also into the everyday life of companies in Croatia.



### **Wednesday, May, 13<sup>th</sup> 2015:**

#### **Company Visit:**

On the last day of our study trip, the second "Company Visit" at Spar Hrvatska took place as planned. At first, the CFO Ms. Đurđica Semialjac presented an interesting lecture about the development of Spar in Croatia. Amongst other facts, we learned that Spar will be celebrating their 10th anniversary in Croatia this year and that there are 50 facilities by now. Furthermore, the CFO presented a few Croatian specifics in reporting such as the "flour book", which has to be administered manually, and the so called "register book". Additionally, we were given information about tax audit in Croatia, which is especially difficult because of the companies' size and the Croatian tax specifics.

After that we visited the central repository of



Spar Hrvatska. It is divided into two warehouse areas, the dry storage has a size of 15,000 m<sup>2</sup> and the cold warehouse about 5,000 m<sup>2</sup>. All truck loads are being photographed before the goods leave the repository. The detailed paperwork shall prevent high diminution. As well as in reporting, there are a few Croatian specifics regarding repository - pet food for example has to be stocked separately. Also, staff works in two shifts including Saturday and public holidays.

We would like to thank Ms. Kapper for the excellent organization of the journey and as well Mr. Grünbichler. We would also like to advice everybody to participate who has the possibility to.

