

THE ANALYSIS OF THE ASSOCIATION OF THE MATURITY LEVEL OF A PROCESS-ORIENTED ORGANIZATION AND ACTIVITY INDICATORS

ANALIZA POVEZANOSTI NIVOVA ZRELOSTI PROCESNO ORIJENTISANE ORGANIZACIJE I POKAZATELJA AKTIVNOSTI

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Abstract: *This research analyzes the relationship between the maturity level of a process-oriented organization and the enterprise activity indicators. The aim of the research is to determine whether there is a statistically significant influence of the maturity level of a process-oriented organization on activity indicators. In this empirical research, a case study was used, and the research is conducted in an organization that has been process-oriented for a long period and has reached a high level of maturity. Concerning the enterprise's activity indicators, the following were analyzed: business asset turnover ratio, fixed asset turnover ratio, capital turnover ratio, current asset turnover ratio, inventory turnover ratio and accounts receivable turnover ratio. The methods used in the research include descriptive statistics and Spearman's correlation test. It is expected that the results of the research will give insight into how significant the level of maturity of a process-oriented organization is on activity indicators.*

Key words: *a process-oriented organization, maturity level, activity indicators, enterprise,*

process management, a process approach to business

Apstrakt: *U ovom istraživanju analizira se veza između nivoa zrelosti procesno orijentisane organizacije i pokazatelja aktivnosti preduzeća. Cilj istraživanja je da se utvrdi da li postoji statistički značajan uticaj nivoa zrelosti procesno orijentisane organizacije na pokazatelje aktivnosti. U ovom empirijskom istraživanju korišćena je studija slučaja, a istraživanje se sprovodi u organizaciji koja je već duži vremenski period procesno orijentisana, te je dostigla i visok nivo zrelosti. Od pokazatelja aktivnosti preduzeća analizirani su sljedeći: racio obrta poslovne imovine, racio obrta fiksne imovine, racio obrta kapitala, racio obrta obrtne imovine, racio obrta zaliha i racio obrta potraživanja od kupaca. Metode koje se koriste u istraživanju uključuju deskriptivnu statistiku i Spearman-ov test korelacije. Očekuje se da će rezultati istraživanja dati uvid u to koliko značajan uticaj ima nivo zrelosti procesno orijentisane organizacije na pokazatelje aktivnosti.*

Ključne riječi: procesno orijentisana organizacija, nivo zrelosti, pokazatelji aktivnosti, preduzeće, upravljanje procesima, procesni pristup poslovanju

JEL classification: M10, M21, L25

1. INTRODUCTION

Activity indicators of an enterprise are used to evaluate enterprise performance in a certain period. These indicators are used to observe how the enterprise uses its resources and how successful it is in the management of its business operations. The process maturity of an enterprise can have a significant impact on activity indicators, including inventory turnover. Process maturity refers to the level of process maturity within an enterprise, that is, how well-defined, documented and optimized processes are in order to obtain a high level of efficiency and effectiveness. Therefore, the subject of research in the paper is the analysis of the influence of an enterprise's process maturity on activity indicators. The aim of the research is to determine whether there is a statistically significant influence of the maturity level of a process-oriented organization on activity indicators.

The paper consists of three parts. The first part refers to the review of current literature in this area, as well as presenting empirical conclusions by other authors on the subject of the influence of a process-oriented organization on financial and other indicators of a company. The research methodology is described in the second part, and the results obtained in this research are presented in the third part.

2. LITERATURE REVIEW

The results of business processes can have internal or external users, which means that their results are important for both the organization itself and its clients. However, business processes also need to be efficient in the sense that they satisfy the requirements regarding the time of realization and expenses. The managers who manage certain business processes are called process owners. For process orientation to be successful and produce the expected results, business processes need to be carefully defined, clearly determined and transparent so as to attain high efficiency and quality in business (Radosavljević, 2016).

McCormack and Johnson (2001) conducted research which studied the connection between process orientation and business performance in an organization. The results of the study showed that organizations with process orientation have fewer conflicts within the organization and better

connection between the employees. Also, the research showed that an organization's process orientation has a positive influence on business performance, which means that organizations that adopt process orientation have better business results. This study emphasizes the importance of process orientation in achieving better performance and the organization's success (McCormack & Johnson, 2001).

In his paper, the author Gudelj, M. (2021) researched and formed the model of business process performance management in a process-oriented operations management. The given research was conducted with the aim of connecting BPM and PPM in a way that shows the importance of creating a business process model and its influence on the quality of the organization's performance management (Gudelj, 2021).

Skender, D. (2020) describes the influence of process organization on the business result of small and medium-sized companies. The research focuses on determining how the maturity of process organization influences small and medium-sized company performance and the identification of key factors, which are of great importance for achieving business success in these organizations.

Certain research confirmed the positive influence of process orientation maturity on performance improvement (Kahrović i Krstić, 2015).

The authors Tadić, Arsovski, Aleksić, Stefanović and Nestić clarified, in their work, „A Fuzzy Evaluation of Projects for Business Processes' Quality Improvement" that business process improvement is important for the success of enterprises according to quality standards, such as ISO 9000:2008. One successful approach is including projects for the purpose of quality improvement. This paper proposes a model for evaluating such projects. Project performance is analyzed using ISO 21500:2015 standard and good practice. The adoption of the process approach as one out of seven principles of quality management in business is promoted by ISO 9001:2015 standards. Project performance values are determined by the project management team's measurement or evaluation (Tadić, Arsovski, Aleksić, Stefanović and Nestić, 2015).

Defining business processes in an organization is explained in different ways by numerous experts and theoreticians. In the simplest terms, business processes describe how something is done in an organization. However, the unique definition of business process does not exist and it depends on the context in which it is used (Borovina, 2016). Within social sciences, a process is defined as a

phenomenon that changes over time, and in that regard, it observes process as something dynamic, intangible and without a clearly defined structure (Račić, 2008). Accepting process orientation enables an enterprise to view doing business as an integrated process that moves through different functions and organizational units. The emphasis is on realizing total value for users and other stakeholders. This implies comprehending how every function and unit contributes toward creating that value and how their cooperation can improve total enterprise performance. Process orientation encourages teamwork, cooperation and constant process improvement, which leads to better results and user satisfaction (Radosavljević, 2016).

In his work, Business process management: A boundary-less approach to modern competitiveness, the author Zairi emphasized that “the best organizations have recognized the need of shifting focus from a traditional, functionally based approach to management via a set of clearly defined, consumer-guided processes“ (Zairi, 1997). Business process management is an approach to management that promotes adopting process orientation as a way of doing business. This approach implies a holistic view of the organization, observing it as a unified whole made up of various functions, instead of observing it as a collection of individual parts. Business process management recognizes complex relations between factors that influence the entire organization, which complicates drawing conclusions on the results of the company's doing business. Many authors think that business process management also includes change management. This perspective encompasses all the activities that

occur during the process life cycle, including defining, modeling, implementing, controlling, analyzing and improving or optimizing a process. Business process management aims at continuous process improvement in order to achieve greater efficiency, productivity and customer satisfaction (Radosavljević, 2016).

3. RESEARCH METHODOLOGY

The subject of the research in this paper is the analysis of the associations between the level of process-oriented organization maturity and enterprise activity performance. In accordance with this, the main goal of the research is to examine whether the level of enterprise maturity influences enterprise activity indicators, and if it does, how strong they are.

An individual case study was used for the needs of empirical research, whereby a company from Bijeljina was chosen, in order to examine the association between the process maturity level and enterprise activity performance. The enterprise from the case study fulfills the primary requirement for this analysis, which is that the enterprise has been process-oriented for eight years, thus it is suitable for analysis. The enterprise from the case study belongs to the processing sector, so its core activity is the production and processing of wood products. The level of process-oriented organization maturity was measured with a Likert scale, based on questions in questionnaires and interviews conducted with the management. The questionnaire is clearly and precisely formulated, with 15 questions referring to the enterprise process maturity (Table 1).

Table 1 Overview of the questions in the questionnaire

No.	QUESTIONS	GIVEN RESPONSES
1.	The organizational structure in the enterprise is designed in such a way as to enable smooth business processes through business functions.	1. I strongly disagree 2. I disagree 3. Neutral 4. I agree 5. I strongly agree
2.	The employees are acquainted with the concept and meaning of business processes.	1. I strongly disagree 2. I disagree 3. Neutral 4. I agree 5. I strongly agree
3.	The enterprise regularly conducts market analysis in order to be able to respond to the needs and requirements of customers.	1. I strongly disagree 2. I disagree 3. Neutral 4. I agree 5. I strongly agree
4.	The application of business processes enhances cooperation and teamwork, rather than commands and control.	1. I strongly disagree 2. I disagree 3. Neutral 4. I agree

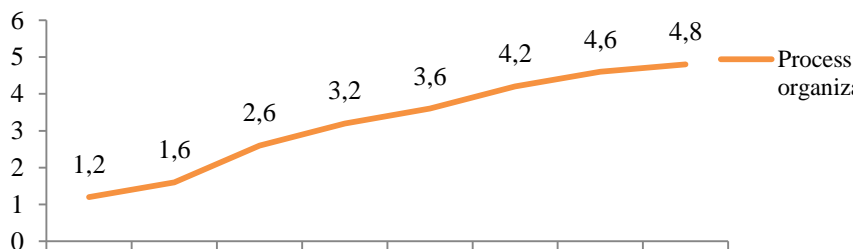
		5. I strongly agree
5.	The role of the management in the enterprise is solely based on mentorship, and not on employee supervision.	1. I strongly disagree 2. I disagree 3. Neutral 4. I agree 5. I strongly agree
6.	The processes within the organization are clearly defined, with clearly defined goals and results for customers and suppliers.	1. I strongly disagree 2. I disagree 3. Neutral 4. I agree 5. I strongly agree
7.	Employees from different organizational units are allocated into process teams.	1. I strongly disagree 2. I disagree 3. Neutral 4. I agree 5. I strongly agree
8.	The enterprise has specially defined the role of the owner of detailed processes and conducts it successfully in practice, so each business process has a process owner.	1. I strongly disagree 2. I disagree 3. Neutral 4. I agree 5. I strongly agree
9.	All the employees, and especially the members of a process team understand the process development in its entirety.	1. I strongly disagree 2. I disagree 3. Neutral 4. I agree 5. I strongly agree
10.	Managers motivate the employees to propose the improvement of business processes.	1. I strongly disagree 2. I disagree 3. Neutral 4. I agree 5. I strongly agree
11.	The enterprise leadership is focused on constant business process improvement, which is supported by information technology.	1. I strongly disagree 2. I disagree 3. Neutral 4. I agree 5. I strongly agree
12.	Business process success is measured in the organization.	1. I strongly disagree 2. I disagree 3. Neutral 4. I agree 5. I strongly agree
13.	Information system in the enterprise supports managers and provides them with information on business process performance.	1. I strongly disagree 2. I disagree 3. Neutral 4. I agree 5. I strongly agree
14.	The quality of the results of business processes is measured in the organization.	1. I strongly disagree 2. I disagree 3. Neutral 4. I agree 5. I strongly agree
15.	Business processes influence the improvement of financial performance at a higher maturity level.	1. I strongly disagree 2. I disagree 3. Neutral 4. I agree 5. I strongly agree

Source: the authors

The respondents answered the questions with grades from 1 to 5, which is very useful as it enables getting a more precise picture of the business of the enterprise. Every question was a Likert item consisting of 5 points from “I strongly disagree” to “I strongly agree”. In this case, the

questionnaire was filled out by the commercial director and head of accounting, and Graph 1 presents the value of the enterprise maturity variable per year of observation, which is calculated on the basis of the average grades of the respondents regarding the 15 questions.

Graph 1 Process-oriented organization maturity in the period from 2014-2021



Source: the authors

In order to understand whether all the questions in this questionnaire measure the same latent variable reliably (in order for a Likert scale to be constructed), Cronbach's Alpha was conducted. Cronbach's Alpha (α) takes values between 0 and 1, and the higher the value of this coefficient is, the

questionnaire is more reliable. When it comes to reliability criteria of measuring scales, Kline (Kline, 1998) states that if the reliability coefficient (including Cronbach's Alpha coefficient) values at around 0,9, reliability can be considered to be excellent.

Table 2 Cronbach's Alpha reliability coefficient

Reliability Statistics		
Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	No. of Items
.994	.994	15

Source: the authors

Based on Cronbach's Alpha coefficient presented in the previous table, it can be concluded that the applied measuring scales possess an exceptional level of reliability. The high value of Cronbach's Alpha coefficient of 0.994 indicates that the items in the test (which is used to measure the maturity levels of a process-oriented organization maturity) are highly reliable and interconnected. It suggests that the test is probably successful in measuring process-oriented organization maturity and that it could be used as a reliable instrument for evaluating that organization's characteristics. The

established instruments for evaluating process organization maturity as a construct which represented an independent variable in research models, show that the maturity level of process organization from the case study in 2021 amounted to 4,80 measured according to a Likert scale. This means that the organization that was the subject of this study is relatively highly ranked regarding process maturity. Performance indicators of enterprise activities that were used in this study are shown in Table 3, as well as their method of calculation.

Table 3 Enterprise activity indicators

Indicators	A method of calculation
Business asset turnover ratio	Total revenue/business assets
Fixed asset turnover ratio	Total revenue/fixed assets
Capital turnover ratio	Total revenue/capital
Current asset turnover ratio	Total revenue/current assets
Inventory turnover ratio	Total revenue/inventory
Accounts receivable turnover ratio	Total revenue/accounts receivable

Source: the authors according to Radosavljević (2016) and Soldić-Aleksić (2015)

The SPSS program was used for conducting quantitative analysis, whereby several tests for examining the relationship between the process maturity level and activity performance were carried out. The analysis was started with descriptive statistics methods, then correlational analysis was used, specifically Spearman's correlation test for detecting the associations between variables.

4. RESEARCH RESULTS

4.1. Descriptive statistics

The SPSS program was used for data analysis, and the first step in this research was to examine whether data were normally distributed.

Regardless of the size of the sample, Lilliefors modification of the Kolmogorov-Smirnov test and the Shapiro-Wilk test is usually used in the SPSS program, and the same was applied in this paper to determine the normality of distribution. Accordingly, the hypothesis on the normality of data distribution is proposed:

H0: Variables in the sample are normally distributed

H1: Variables in the sample are not normally distributed

In both abovementioned tests, it is necessary to check whether the probability we use to decide on the null hypothesis is greater than the level of significance at which we conclude, which is 0.05.

Table 4 The test of normality of data distribution

	Kolmogorov-Smirnov ^a			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
Enterprise maturity	.141	8	.200*	.934	8	.554
Business asset turnover ratio	.207	8	.200*	.858	8	.115
Fixed asset turnover ratio	.172	8	.200*	.953	8	.745
Capital turnover ratio	.173	8	.200*	.917	8	.405
Current asset turnover ratio	.266	8	.100	.850	8	.094
Inventory turnover ratio	.171	8	.200*	.977	8	.948
Accounts receivable turnover ratio	.334	8	.009	.723	8	.004

*. This is a lower bound of the true significance.

a. Lilliefors Significance Correction

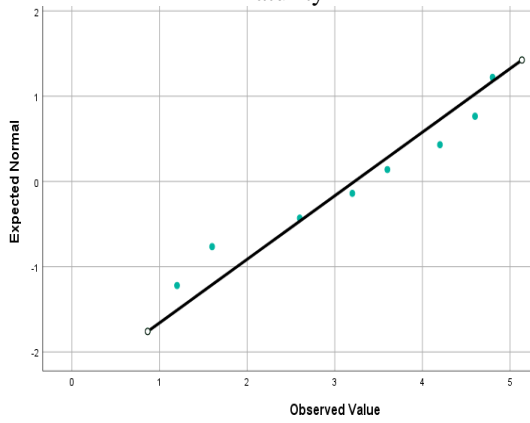
Source: the authors

The abovementioned table presents the results from two well-established tests of normality, and those are Kolmogorov-Smirnov and Shapiro-Wilk test. Shapiro-Wilk test is more appropriate for small samples (< 50 samples), so for that reason, the Shapiro-Wilk test will be used as a numerical tool for evaluating normality. Based on data in Table 4, a conclusion is drawn that data are normally or near-normally distributed considering that the probability (Sig.) in both, Lilliefors modification of the Kolmogorov-Smirnov test and the Shapiro-Wilk test is higher than 0.05 (except in accounts receivable turnover ratio, when it is less than 0.05). Considering it is a case study on the example of an enterprise, and so the sample is small, a graphical method Normal Q-Q plot is also used for examining the normality of data distribution. According to this method of determining the normality of data, it is necessary that every point is on the line itself or near it, and that it shapes the straight line as well so that data

are considered to be of normal distribution. In most cases, this type of diagram is used for visual determination of whether the data set follows normal distribution or not.

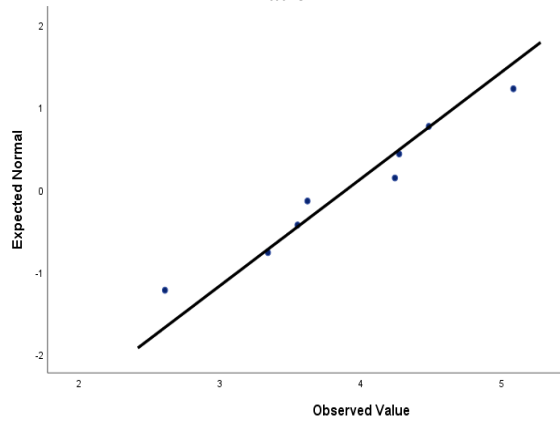
It is concluded, in the research, that all the variables, except for the accounts receivable turnover ratio, arise from normal distribution, as the points in the diagram, which represent individual observations, are grouped around a straight line. Larger deviations from the straight line indicate that data distribution is different from normal distribution (Soldić-Aleksić, 2015). In this case, the null hypothesis, which states that the variables in the sample follow normal distribution, cannot be rejected. Based on the following graphs, we can conclude that data appear to be of normal distribution, as they closely follow the diagonal and they do not appear to have a non-linear pattern, except for the variable of the accounts receivable turnover ratio (Graph 8).

Graph 2 Normal Q-Q plot for enterprise maturity



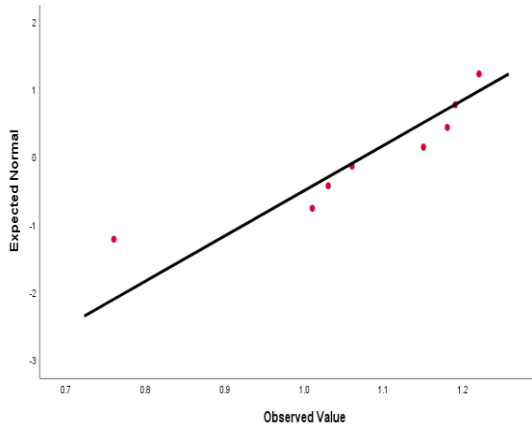
Source: the authors

Graph 5 Normal Q-Q plot for capital turnover ratio



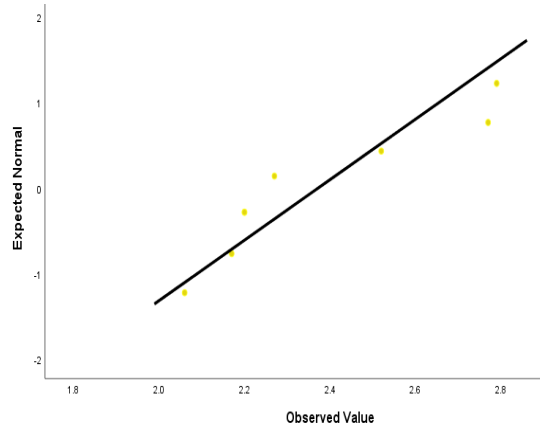
Source: the authors

Graph 3 Normal Q-Q plot for business asset turnover ratio



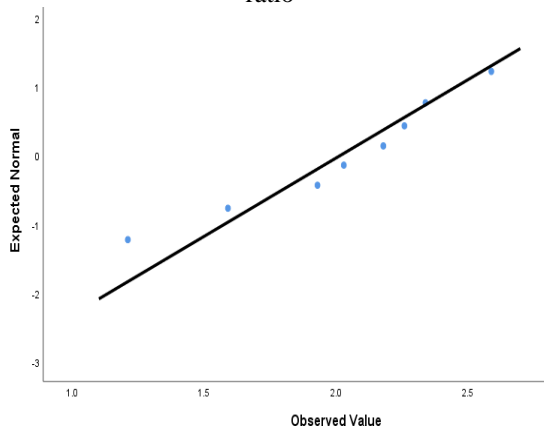
Source: the authors

Graph 6 Normal Q-Q plot for current asset turnover ratio



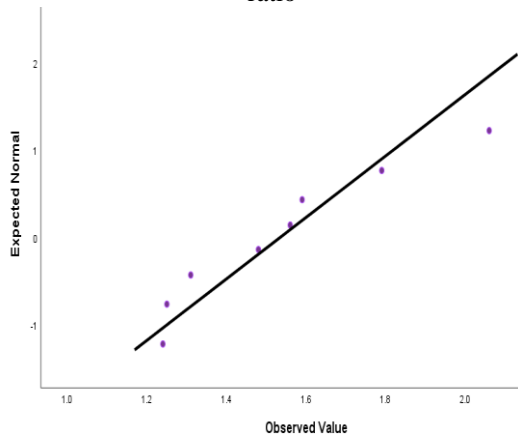
Source: the authors

Graph 4 Normal Q-Q plot for fixed asset turnover ratio



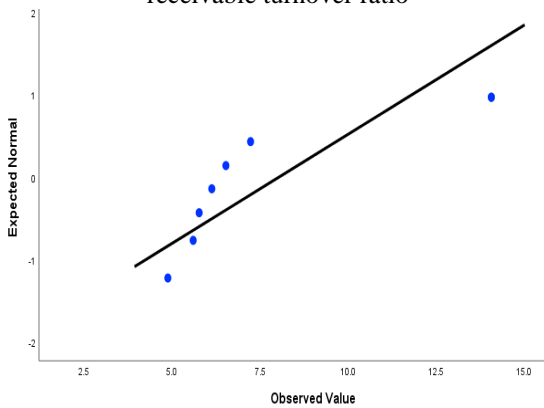
Source: the authors

Graph 7 Normal Q-Q plot for inventory turnover ratio



Source: the authors

Graph 8 Normal Q-Q plot for the accounts receivable turnover ratio



Source: the authors

4.2. Correlational analysis

Spearman's correlation test was used to determine the associations between process-oriented

organization maturity and enterprise activity indicators.

This correlation test is a non-parametric test used to measure a monotonous association between the variables. Spearman's correlation test is used when data are not normally distributed or when linear dependence between variables cannot be hypothesized. Spearman's test is used to evaluate the strength of the correlation between two variables, and the obtained values range from -1 to +1. The value of -1 signifies a perfectly negative correlation, 0 signifies the absence of correlation, and +1 signifies a perfectly positive correlation.

Before the very use of Spearman's correlation test, it is necessary to represent enterprise process maturity and activity indicators as ranks rather than nominal numbers, as Spearman's correlation recognizes only ordinal data displayed as the ranks of given variables (Table 5), considering it is a non-parametric test.

Table 5 The ranks of variables

Maturity rank	Business asset turnover ratio rank	Fixed asset turnover ratio rank	Capital turnover ratio rank	Current asset turnover ratio rank	Inventory turnover ratio rank	Accounts receivable turnover ratio rank
1	8	5	8	7	8	4
2	5	7	7	5	5	1
3	7	6	5	6	7	3
4	6	8	4	2	3	2
5	4	4	3	3.5	2	5
6	3	3	2	3.5	1	7.5
7	1	1	1	1	4	6
8	2	2	6	8	6	7.5

Source: the authors

In order to examine the association between enterprise maturity and activity indicators, the following hypotheses are posed:

H1: There is a statistically significant association between enterprise maturity levels and business assets turnover coefficient.

H2: There is a statistically significant association between enterprise maturity levels and the fixed asset turnover coefficient.

H3: There is a statistically significant association between enterprise maturity levels and capital turnover coefficient.

H4: There is a statistically significant association between enterprise maturity levels and the current asset turnover coefficient.

H5: There is a statistically significant association between enterprise maturity levels and inventory turnover coefficient.

H6: There is a statistically significant association between enterprise maturity levels and accounts receivable turnover coefficient.

Considering that Spearman's correlation test is used when data are normally distributed, the correlation coefficient is also examined regarding the accounts receivable turnover ratio variable.

Table 6 Correlational analysis

Correlations			Enterprise maturity
Spearman's rho	Enterprise maturity	Correlation Coefficient	1.000
		Sig. (2-tailed)	.
		N	8
	Business asset turnover ratio	Correlation Coefficient	-.905**
		Sig. (2-tailed)	.002
		N	8
	Fixed asset turnover ratio	Correlation Coefficient	-.762*
		Sig. (2-tailed)	.028
		N	8
	Capital turnover ratio	Correlation Coefficient	-.643
		Sig. (2-tailed)	.086
		N	8
	Current asset turnover ratio	Correlation Coefficient	-.228
		Sig. (2-tailed)	.588
		N	8
	Inventory turnover ratio	Correlation Coefficient	-.452
		Sig. (2-tailed)	.260
		N	8
Accounts receivable turnover ratio	Correlation Coefficient	.790*	
	Sig. (2-tailed)	.020	
	N	8	
**. Correlation is significant at the 0.01 level (2-tailed).			
*. Correlation is significant at the 0.05 level (2-tailed).			

Source: the authors

According to the data in Table 6, a conclusion is drawn that there is a statistically significant association toward the Spearman's test between process-oriented organization maturity and the following activity indicators: business asset turnover ratio ($p=0.002$), fixed asset turnover ratio ($p=0.028$) and accounts receivable turnover ratio ($p=0.020$).

Accordingly, the hypotheses H1, H2 and H6 are not rejected, while the hypotheses H3, H4 and H5 are rejected, because of $p>0.05$.

Considering that there is a statistically significant association between process-oriented organization maturity and business asset turnover ratio, fixed asset turnover ratio and accounts receivable turnover ratio, the direction and the strength of the association are further examined.

Table 7 Rules of thumb related to correlation coefficient

Correlation coefficient	The description of the strength of the association between variables
0.81-1.00	Very strong
0.61-0.80	Strong
0.41-0.60	Moderate
0.21-0.40	Weak
0.00-0.20	Non-existent

Source: Soldić Aleksić, J., & Chroneos Krasavac, B. (2009). Kvantitativne tehnike u istraživanju tržišta: Primena SPSS računarskog paketa. Prvo izdanje. Ekonomski fakultet u Beogradu.

The correlation between variables of process-oriented organization maturity and business asset turnover ratio is negative, and also very strong because the correlation coefficient is in the interval 0.80-1.00 (Soldić Aleksić & Chronos Krasavac, 2009). Considering that there is a negative correlation between the enterprise process maturity and business asset turnover ratio, it could mean that the growth of process maturity of the enterprise leads to decreasing business asset turnover ratio, that is, the business assets of the enterprise move more slowly in the business process. This can imply that the enterprise has not fully used its process potential. It is important to bear in mind that correlation does not imply a causal relationship between these two variables, and further research is needed to understand why there is a negative correlation between these two variables in a concrete case. By polling the management of the enterprise and analyzing financial statements, it is concluded that the enterprise had poorer activity indicators in 2019 and 2020, mostly due to coronavirus consequences. Accordingly, it can be assumed that the enterprise in the case study did not realize poorer results because of inadequate business process management, but because of the influence of the external factor that the enterprise management could not influence. The correlation between the process-oriented organization and fixed asset turnover ratio is negative and strong, with the correlation coefficient of -0.762 . However, the correlation between the variables of process-oriented organization maturity and accounts receivable turnover ratio is positive and strong with the correlation coefficient of 0.790 . This means that the increase of one variable leads to an increase in the other one. More specifically, the increase in process maturity of an enterprise leads to an increase in the accounts receivable turnover ratio, which means that accounts receivable turn into money faster. This is a positive thing for the enterprise, because it means that money returns to the enterprise faster and it has better liquidity. Based on everything abovementioned, it is concluded that the growth of process-oriented organization maturity also causes the growth of the accounts receivable turnover ratio.

CONCLUSION

The aim of this research was to analyze how the level of enterprise maturity influences the activities' performance, and determine the strength of that influence. The level of process-oriented organization maturity from the case study is measured with a Likert scale. The analysis was conducted using descriptive statistics and correlational analysis. It was determined that the

data in a set have the normal distribution, except the data from the accounts receivable turnover ratio. Correlation analysis showed there was a statistically significant association between the levels of process-oriented organization maturity and business asset turnover ratio, fixed asset turnover ratio and accounts receivable turnover ratio. Business process management inadequacy is not the cause of the poorer performance of enterprise activities from the case study, but they are caused by external factors that the enterprise management could not influence. In conclusion, the research showed that there is a negative correlation between the variables of process-oriented organization maturity and business asset turnover ratio, which indicates possible disuse of the enterprise's process potential. However, the correlation between the variables of process-oriented organization maturity and accounts receivable turnover ratio is positive, which indicates greater liquidity of the enterprise. In order to improve activity indicators, enterprise management should analyze business processes in more detail with the aim of identifying the possibilities for cutting costs and increasing total revenue. The improvement of the business asset turnover ratio in an enterprise can be achieved through sales growth, better use of business assets, cutting costs of business assets, optimizing the use of the workforce, improving inventory management and increasing process efficiency. On the other hand, the improvement of the fixed asset turnover ratio requires careful planning and business process analysis, in order to discover the best strategies for increasing efficiency of using fixed assets in production and sales. This can be achieved by better production process planning, following the efficiency of equipment use and investing in equipment modernization. The accounts receivable turnover ratio can be improved as follows: by developing an efficient payment system, better credit policy, shortening payment terms for customers, following receivables, better analysis of customer creditworthiness, developing software tools for managing receivables and improving relationships with customers. Finally, following market trends can help the enterprise to adjust to the changes in the environment, increase competitiveness and improve its activity indicators, and along with it, process maturity of the enterprise.

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conducted with the organization's management. The questionnaire consisted of questions with offered answers, i.e. questions with a Likert scale. The set instrument for assessing the maturity of the process organization as a construct that represented an independent variable in the research models shows that the level of maturity of the process organization from the case study in 2021 was 4.80 measured according to the Likert scale. This means that the organization that was the subject of this case study ranks relatively high in terms of process maturity. The SPSS program was used to perform the quantitative analysis, where several tests were performed to investigate the association between the level of process maturity and activity performance. The analysis began with the methods of descriptive statistics, then a correlation analysis was used, namely Spearman's correlation test to reveal the associations between the variables. To analyze the normality of data distribution, the Kolmogorov-Smirnov test and the Shapiro-Wilk test were used, based on which it is concluded that the data are of a normal or approximately normal distribution, given that the probability (Sig.) is also with the Liliefors modification Kolmogorov-Smirnov's test and Shapiro Wilk's test greater than 0.05. Correlation analysis showed that there is a statistically significant relationship between the level of maturity of a process-oriented organization and the turnover ratio of business assets, the turnover ratio of fixed assets, and the turnover ratio of accounts receivable. In conclusion, the research showed that there is a negative correlation between variables of the maturity of the process-oriented organization and the turnover rate of business assets, which indicates possible underutilization of the company's process potential. However, the correlation between variables the maturity of a process-oriented organization and the ratio of trade receivables turnover is positive, indicating higher company liquidity. For the company's management to succeed in improving activity indicators, they can access a more detailed analysis of business processes to identify opportunities for improvement and cost reduction. Accordingly, the company can improve the efficiency and productivity of its business processes, which can lead to an increase in the turnover ratio of business assets. On the other hand, quality human resource management can increase employee satisfaction and motivation for work, reduce employee turnover, improve productivity, and thus increase the turnover ratio of fixed assets. Finally, monitoring market trends can help the company to adapt to changes in the environment, increase competitiveness and improve its activity indicators..

SUMMARY

This research analyzes the relationship between the level of maturity of a process-oriented organization and the indicators of the company's activities. The company from the case study fulfills the main condition for this analysis, which is that the company has been process-oriented for nine years, and is suitable for analysis. The level of maturity of the process-oriented organization from the case study was measured using a Likert scale, based on questions from the questionnaire and interviews