

The Institute for Business and Finance Research
Global Conference on Business and Finance

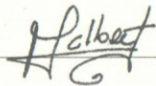
Certificate of Presentation

is awarded to

Grzegorz Michalski

At the 2012 Winter Global Conference on Business and Finance for presenting the paper:

Optimization of Liquidity Strategy: Polish Nonprofit Organizations Case



Mercedes Jalbert, Managing Editor

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