

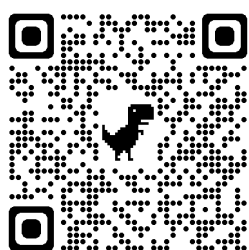


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XIX INTERNATIONAL MAY CONFERENCE ON STRATEGIC MANAGEMENT

BOOK OF ABSTRACTS



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**XIX INTERNATIONAL MAY
CONFERENCE ON STRATEGIC
MANAGEMENT**

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Bor, May 25, 2023

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**INTERNATIONAL MAY CONFERENCE ON
STRATEGIC MANAGEMENT**

Plenary papers:

**SVPNS-ARAS STRATEGY FOR MULTI-ATTRIBUTE
GROUP DECISION-MAKING (MAGDM) UNDER SINGLE
VALUED PENTAPARTITIONED NEUTROSOPHIC SET
ENVIRONMENT**

Surapati Pramanik

Nandalal Ghosh B.T. College, Panpur, Narayanpur, West Bengal, India

Abstract: The purpose of the paper is to extend the ARAS (Additive Ratio ASsessment) strategy to a pentapartitioned neutrosophic set environment which we name SVPNS- ARAS strategy. The SVPNS-ARAS strategy effectively evaluates and ranks feasible alternatives. In this paper, The ARAS strategy for multi-attribute group decision-making in pentapartitioned neutrosophic number environment is developed. In order to show the applicability and effectiveness of the developed strategy, an illustrative example of a green supplier selection problem is solved.

Keywords: ARAS, MADM, MAGDM, neutrosophic set, pentapartitioned neutrosophic set

FORMING CULTURE OF HIGH EFFICIENCY THROUGH COACHING IN EDUCATION OF MANAGERS

Elena Kalugina

Coach ICA, Belgrade, Serbia

Abstract: Forming manager's skills to create a culture of high efficiency in the current conditions of high turbulence of economic and social processes helps to ensure the company's strategic competitive advantage.

Analysis of the requests on building a culture of high performance in a company received from managers during coaching sessions show the need for skills, which improve cooperation and create opportunities for maximization of the teams' potential. Aforementioned results can be achieved through a clear vision of goals and ways to reach them, through an increase in the level of responsibility and involvement, through the coordination of individual goals employees and business objectives of the company. One of the tools for the formation of these skills is the coaching approach to management.

The article discusses coaching leadership, which relies on such managerial competencies as partnership, trust, active listening, learning and development. The formation of these competencies is possible only at the level of values, which entail the need to generate new knowledge, with its subsequent transfer to the operational level. Awareness of the importance of these values is laid only in an educational culture that shares these values. At the same time, education of future managers based on a coaching approach is a powerful driver of professional and personal development, and best reflects the essence of lifelong learning competencies.

The article presents and analyzes the main global and Russian trends and prospects in the field of education that contribute to the formation of coaching leadership competencies among managers. The author conducted a study of the relationship between the introduction of coaching culture in the educational process and the increase in the level of competencies formed by students that are in demand on the labor market. Based on secondary and primary data, the need for special proactive teaching methods aimed at developing the coaching leadership competencies of managers in order to form a culture of high efficiency is shown.

Key words: coaching, leadership, culture of high efficiency, social capital, trend analysis, quantitative methods

THE NEXUS BETWEEN DECARBONIZATION, CARBON INTENSITY AND RENEWABLE ENERGY SOURCES: EVIDENCE FROM A GLOBAL PANEL

Alexandra Horobet

Bucharest University of Economic Studies, Romania

Abstract: Policies to reduce carbon emissions are increasingly focusing on carbon intensity abatement in addition to emission reduction targets. Discovering factors that lower carbon intensity has substantial policy implications in this context. This research aims to investigate the dynamic links between carbon intensity, renewable energy, and economic development in a worldwide panel of 126 countries and two income-based sub-panels. According to robust System-GMM estimators, boosting renewable sources in the energy mix can help countries reduce the carbon intensity of power generation. Furthermore, the findings show that economic growth is the most effective worldwide mitigating factor of carbon intensity, with countries managing to decouple economic and pollution (carbon intensity) growth on average. Moreover, the results demonstrate these connections in both the short and, more significantly, the long run. Other significant findings show that the mitigating effect of renewable energy grows with economic development, but structural reforms reduce carbon intensity only in low- and middle-income nations. As a result, consistent long-term climate policies that promote these mitigating factors while decreasing established driving influences such as energy intensity have the potential to function synergistic across many SDGs of the 2030 Agenda.

Keywords: carbon intensity, decarbonization, renewable energy, economic development

SECTOR VALUE ADDITION AND ENVIRONMENTAL QUALITY IN THE REPUBLIC OF SERBIA

Petar Mitić

Institute of Economic Sciences, Belgrade, Serbia

Abstract: The unprecedented pace of climate change and global warming, primarily caused by human activities, has become a pressing concern worldwide. This research explores the effects of sectoral value added, electricity generated from renewable sources, and human development index on CO₂ emissions in Serbia using time series data from 1995 to 2021 and the ARDL approach. The findings suggest that agriculture value added has a significant and negative impact on CO₂ emissions in the long term, while industry and services value-added do not have a statistically significant relationship with CO₂ emissions. The research also indicates that enhancing human development and increasing the proportion of renewable energy sources, in the long run, have a considerable and negative association with CO₂ emissions. Policies that improve human development and promote renewable energy sources in electricity production have positive long-term environmental consequences. However, further studies are necessary to distinguish between the individual contributions of agriculture, industry, and services value added in the Serbian context.

Keywords: sector value addition, CO₂ emissions, ARDL, Serbia

TO BE OR NOT TO BE AN ENTREPRENEUR... THE ANALYSIS OF ENTREPRENEURIAL INTENTIONS AMONG STUDENTS

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“Angel Kunchev”, Bulgaria; ³University of Craiova, Romania*

Abstract: This study, as a part of a larger research, aims to highlight the role of Family support and Emotional Intelligence as one of the important determinants of the students' decision to enter into entrepreneurship. For achieving this objective, a special questionnaire was created. As a method of analysis partial least squares structural equation modelling (PLS-SEM) was used. The sample was formed of 593 students from three universities (Belgrade, Ruse and Craiova). The results reveal that both factors have a positive, but not a significant relationship with entrepreneurial intentions. In addition, in order to examine whether there are significant differences in the path coefficients between these three countries, partial least squares multigroup analysis (PLS-MGA) was employed. According to the results of MGA, it can be said that Family support has a stronger impact on students' Entrepreneurial intentions in Serbia and Romania, compared to Bulgaria. Regarding Emotional Intelligence, the situation is the same. The greater impact of this variable is visible in Serbia, compared to Bulgaria and Romania.

Keywords: entrepreneurial intentions, family support, emotional intelligence, MGA

Conference papers:

THE IMPACT OF THE STATE OF THE OIL AND GAS SECTOR OF AZERBAIJAN ON ECONOMIC GROWTH

**Hajiyeva Gulnara¹, Hasanova Afag², Balajayeva Tahmina², Fuad
Shamseddin Baghirov¹**

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Abstract: The article discusses the oil industry, which includes such important industries as exploration, production, transportation, refining and marketing, has determined the fate of mankind and the world since the 19th century. The purpose of this study is to identify the relationship between the economic development of the region and oil resources. This shows that we must take into account the great attention to the exploration and production of oil and the possibility of gas in our country. It is noted that SOCAR has become an exporter of oil in the country: today it accounts for about 70% of Azerbaijan's crude oil exports. The research hypothesis is based on the assumption that in the current market conditions it is important to attract investments in the oil and gas sector of Azerbaijan. The expansion of activities to identify and establish such indicators of productivity in economic relations is due to the high assessments of SOCAR's development. Methods used in Azerbaijan of a close relationship between oil exports and GDP. With the successful implementation of the National Oil Strategy, the joint use and export of hydrocarbon resources with foreign companies is increasing every year due to the rapid increase in foreign exchange earnings in our country. Azerbaijan is a world leader in economic growth, an initiator and participant in important regional and international projects. The result of the study is the use of best practices in the field of oil revenue management.

Keywords: Azerbaijan, oil, natural gas, economic growth

BUSINESS STRATEGY IN THE DIGITAL ECONOMY

Ernad Kahrović

State University of Novi Pazar, Department of Economics, Serbia

Abstract: The problem of researching into the importance of business strategy becomes particularly prominent in the conditions of the digital economy, as an economy that functions primarily through digital technology. The digital economy has influenced the creation of the digital transformation strategy concept, which consequently influenced changes in shaping the organizational structure. The main purpose of the paper is to indicate the impact that digital transformation has on the process of formulating new corporate strategic directions. Bearing this in mind, the goal of the paper is to highlight potential strategic directions of digital business transformation in the conditions of the penetration of digital technologies. The basic assumption of the paper is that a further path of digital transformation is directed towards the construction of digital platforms created through the mutual collaboration of networked stakeholders on joint creation and delivery values, although existing companies in digital transformation usually start from market penetration, through the strategy of developing digital products and the strategy of developing digital markets.

Keywords: digital economy, digital technology, corporate strategy, organizational structure.

THE IMPACT OF EDUCATION LEVEL ON SME'S FINANCIAL PERFORMANCE: A SOUTH AFRICAN PERSPECTIVE

Vusumzi M. Msuthwana

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Abstract: The purpose of this study was to analyse the impact of education level on MSE's financial performance in the Nelson Mandela Metropolitan, South Africa. An analysis of existing finance literature indicates that demographic factors such as education level are possibly among the main determinants of SME owner-managers' financial literacy which may affect business financial performance. Thus, an analysis of the level of education of the owner-manager should give an indication of whether increasing education level results in the increase of financial performance of SMEs. Hence it was important to identify whether there is a correlation between education level of owner-managers and their financial literacy as well as the degree of correlation that may potentially exist between owner-managers' financial literacy and financial performance of their businesses. Findings of the study reveals that SMEs under management of owner-managers with higher levels of education may be better managed than those SMEs under the management of owner-managers holding lower levels of education. In addition, a mix of financial knowledge, financial skill and financial behaviour described in this research provide a systematic combination of financial literacy components that can be used by owner-managers of SMEs to improve their business financial performance.

Keywords: Education level, financial knowledge, financial skill, financial literacy, financial performance.

"BULLWHIP" EFFECT IN THE SUPPLY CHAIN WHEN THE RISK OF BANKRUPTCY APPEARS

Radovan Vladislavljević¹, Predrag Stojković¹, Svetlana Marković²

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Abstract: The purpose of the paper is to present a model of the influence of the "bullwhip" effect on the operation of the supply chain when there is a risk of bankruptcy. With this model, it is possible to explain and predict the negative effects of the dropout of a member of the supply chain. The paper will provide an extensive analysis of the important factors which are required for the formation of the weighting factors of the impact of the bankruptcy of individual members of the supply chain on the operation of the entire system.

Keywords: logistics, supply chains, substitute, bankruptcy, modeling

RESTRUCTURING MODEL OF RAILWAYS OF THE REPUBLIC OF SRPSKA

Siniša Urumović, Mladen Kuravica, Biljana Urumović, Gordana Ilinčić

Željeznice Republike Srpske a.d. Dobož, Bosna i Hercegovina

Abstract: Republika Srpska has identified restructuring of the railway sector among top priorities to improve public finance and ensure the provision of high-quality rail services. Modernization of the railway sector was envisaged as the reform of the company in order to operate public rail transport of passengers and goods in accordance with the EU principles and Directives. The objectives of organizational restructuring are to provide the ŽRS with appropriate mechanisms to support their long-term financial sustainability and to align the organizational structure with the railway framework of EU directives and regulations, while creating a clear vision, direction and independence of the role of infrastructure management and operations. The specific objectives of this component include planning and implementation of a new, more commercially driven organizational structure of ŽRS, consisting of corporate core plus two independently managed and separately accounted business divisions, one for infrastructure management and one for transport operations. Within the operations, the accounts will be kept for freight and passenger traffic.

Keywords: restructuring of the railway sector, organizational structure of ŽRS, financing of railway services.

INVESTMENT PROJECTS EVALUATION IN A FUZZY ENVIRONMENT USING THE SIMPLIFIED WISP METHOD

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²Instituto Tecnológico de Aeronáutica – ITA, Brasil

Abstract: This paper examines the importance of investment activity for companies and the challenges they face when evaluating investment projects in a fuzzy environment. The study focuses on the usage of a new extension of the Simplified WISP method, which allows the use of triangular fuzzy numbers, as a tool for evaluating investment projects and minimizing the risk associated with such decisions. The paper highlights the benefits of using this MCDM technique in investment project evaluation and the potential to improve decision-making processes. The study also discusses the challenges associated with applying MCDM techniques in a fuzzy environment and proposes solutions to overcome them. It also provides valuable insights for academics, practitioners, and policymakers interested in investment evaluation and decision-making processes.

Keywords: MCDM, fuzzy, triangular fuzzy numbers, Simplified WISP, investment projects

THE ROLE OF MODEL-DRIVEN DECISION SUPPORT SYSTEMS

Lazar Krstić, Marija Krstić

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Business School Leskovac, Republic of Serbia*

Abstract: In today's business environment, organizations have huge amounts of data that are constantly increasing, and to gain meaningful, relevant information, you need to effectively and efficiently manage this data. Given the fact that the volume of this data is rapidly increasing, there is a need to provide tools that will allow managers to make business decisions in real-time. Several information technologies are available to support managers, such as decision support systems, director support systems (at the organization level), group decision support systems, intelligent systems, and others. These technologies can be used independently or in combination, each of which provides different possibilities. The paper aims to point out the importance of timely information needed by managers to make better and better decisions and the role of decision support systems in this case.

Keywords: data, information, information system, model-driven decision support system.

FINANCIAL MANAGEMENT PRACTICES AND ECONOMIC GROWTH IN NIGERIA

Oyewobi Ifeoluwapo Adebimpe, Ajose Oluwafemi

Bingham University Karu, Nigeria

Abstract: In the current and ever-changing financial environment, financial management practice is a key contributing factor to the growth of the public sector. This study examined the effect of financial management practice proxy by capital and recurrent expenditure on economic growth proxy by GNP in Nigeria. The ex-post facto research design was adopted with the population of all capital and recurrent expenditure budget of Nigeria from independence till date, out of which 27 years from 1996-2022 were sampled. Time series regression analysis was adopted using secondary data sources from microtrend.com and the Central bank of Nigeria official bulleting. Time series regression analysis was used to analyse results using E-views 10. The result showed that capital expenditure and recurrent expenditure collectively and individually have a positive and significant effect on GNP. Therefore, the study recommends Government of Nigeria should improve on its capital and recurrent expenditures as both are key tools to the economic growth of Nigeria.

Keywords: capital expenditure, economic growth, financial management practice, public sector, recurrent expenditure

A STUDY ON HR STRATEGIES FOR MANAGING TALENTS IN GLOBAL PERSPECTIVE

Shanmugam Sundararajan, Aliyu Mohammed, Senthilkumar

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Abstract: The global economy has led to increased competition for talent, and organizations are recognizing the importance of Human Resource (HR) strategies for managing talents in a global perspective. HR managers face various challenges when managing talent globally, including cultural differences, language barriers, and a shortage of skilled workers in some regions. This research paper focuses on HR strategies for managing talent in an organization to achieve their business objectives and gain competitive advantage from a global perspective. It identifies the challenges and opportunities faced by HR managers in managing talents globally and the strategies they can adopt to overcome these challenges. It consists of a qualitative research methodology, including literature review and semi-structured interviews with HR managers from multinational corporations. The findings pinpoint the challenges of managing talent from a international context include cultural differences, language barriers, and a shortage of skilled workers and concludes that HR managers must have a deep understanding of the cultural nuances and worldwide business environment to effectively manage talents, adopt innovative strategies like technology-enabled talent management and develop top talents in a international context. The study recommends that future research should focus on exploring the effectiveness of different HR strategies in managing talent globally.

Keywords: managing talents, skilled workers, innovative HR strategies, attracting talents, retaining talents, developing talents.

WOMEN IN ORGANIZING AND MANAGING OWN BUSINESS: EVIDENCE FROM RUSSIA AND KAZAKHSTAN

Marina Sheresheva¹, Iurii Vladimirov¹, Daniel Pavlov²

*¹Lomonosov Moscow State University, Russia; ²University of Ruse “Angel
Kanchev”, Bulgaria*

Abstract: This paper examines the role of women in the management of Russian and Kazakhstani family-owned small and medium-sized enterprises (SMEs) and the relationship with sole or shared ownership of SMEs. The authors first explore the factors and motivations that influenced the decision to become a business owner and highlight the key features of the development of women-led family-owned SMEs. Then they present and discuss the empirical data obtained through a series of in-depth interviews with female business owners, respondents from family-owned SMEs, who agreed to disclose information about themselves, their family and their business. The used questionnaire is a synthesis of the basic INTERGEN project questionnaire combined with questionnaire elaborated by authors and allowing to adapt the basic questions to the social and cultural characteristics of Russia and Kazakhstan, as well as taking into account the realities of the post-COVID situation and subsequent political instability. The main findings show commonality among the respondents, including a strong sense of duty to one's own family, priority given to children, categorical denial of doing business with "friends" and skepticism about doing business with relatives. The analysis leads to the conclusion that Russian and Kazakhstani women's family-owned SMEs form competitive advantages based on building a network of mutually beneficial partnerships and networking, well-established quality control methods and compliance with their own obligations, intentional development of contacts leading to mutually beneficial cooperation; active use of e-commerce, digital CRM platforms and social networks (Instagram). Women business owners showed knowledge of modern digital technologies at a high level, a desire for self-education and improvement of business skills, while clearly demonstrating the ability to negotiate and solve problems through negotiations. This makes women highly valuable members of their own or shared family businesses.

Keywords: family business, SMEs, competitiveness, business, women, Russia, Kazakhstan

PREDICTION OF THE CHANGE IN NUMBER OF EMPLOYEES IN SERBIAN COMPANIES BASED ON CONTINGENCY AND QUALITY MANAGEMENT FACTORS

**Natalija Perišić, Vesna Spasojević Brkić, Radiša Jovanović, Ivan Mihajlović,
Martina Perišić**

University of Belgrade, Faculty of Mechanical Engineering, Serbia

Abstract: A company's development performance and growth may be impacted by a wide range of different factors, which unquestionably affect number of the employees in the loop. Taking into account all influencing factors, companies would benefit if have possibility to predict the degree of change in the number of employees in future period in order to adjust their internal strategy or to make appropriate decisions that enable the survival and progress of the company in the market. The aim of this research is to predict the change in number of employees based on current state of contingency and quality management factors, using information obtained from a survey of 67 different companies from Serbia. In the first part of the research, a correlation analysis is used with the aim to identify the specific contingency and quality management factors that are most closely associated to the subject of interest, which is, in this case, degree of change in the number of employees. The second part of the research involves feedforward neural network training for prediction of the degree of change in number of employees based on feature extraction of main factors. The training accuracy that proposed network achieved is 77.36%, while testing accuracy amounts 71.43%.

Keywords: correlation analysis, feedforward neural networks, number of employees

ENTERPRISE RESTRUCTURING FOR COMPETITIVE PERFORMANCE

Andrius Tamošiūnas

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Abstract: The article focuses on the diversity of concepts, approaches and perspectives of enterprise restructuring. Consequently, the author defines that restructuring processes and their management are associated not only with the specifics of enterprise activities in the markets, but also with the coordination of activities with the environment and the enterprise business strategy in the markets. If the environment in which the processes of economic activity take place is uncertain and constantly changing, then the peculiarities of the processes of restructuring enterprises and their management mechanisms are difficult to unify, but regularities are possible. As a result, the conceptual elements of the enterprise restructuring concept have been formed, and evidence of restructuring as a method of developing and implementing an enterprise strategy has been identified. The proposed criteria for evaluating the results of the implementation of enterprise restructuring design and restructuring developments make it possible not only to understand the nature, objectives, scale of the restructuring processes, but also to optimize the enterprise activities, substantially increasing the interaction of the enterprise business components (human and material resources of the company, business partners of the company, consumers) and thereby attain a greater competitiveness of the enterprise.

Keywords: restructuring, strategic management, enterprise, competitiveness

THE IMPACT OF TELEWORKING ON EMPLOYEES AND INNOVATION IN SOLVING CHALLENGES

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²*Telefonkabl, Beograd, Serbia;* ³*Community Health Center, Ljubljana, Slovenia*

Abstract: Emergencies in the world during the Coronavirus pandemic caused physical distancing based on restriction of movement and mutual contact, which directly affected on the population's life and jobs. Both employers and employees have found themselves in a completely new situation. The primary research was conducted in order to gain knowledge and understanding of the challenges of teleworking and its impact on employees by creating more space for application of innovation in solving challenges. The subject of the research is determining and measuring how much teleworking and different types of challenges and innovation affect employees, and to determine the factors of influence of the environment. In accordance with the subject of the research, the research goals are set as follows: to determine the media of communication between the organization and its employees; to determine the necessary skills of employees required for teleworking; to determine the benefits and challenges of teleworking; to determine the impact of teleworking on job security, earnings and additional employee benefits as basic dimensions of job quality.

Keywords: business management, teleworking, communication, employee behavior

ENTREPRENEURIAL ACTION AS THE KEY TO CONTEMPORARY MARKET BUSINESS

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Abstract: The subject of this study paper indicates the possibility of harmonizing the company's potential with the market needs, i.e. adequate market positioning with a special focus on the tourist economy and an analysis based on the example of a travel agency. In order to choose the optimal market position, it is necessary to understand what consumers value most when buying tourist products, ie. which features are most important to them. It is important to research the market in order to reduce deviations from those optimal characteristics and have a positive impact on consumer preferences, and at the same time on the market share of the product. The purpose of the research in this paper is to show, through a practical example, how market conditions changed under the influence of various factors condition the development of entrepreneurial spirit and energy for the survival of the company both at the local and global market level.

Keywords: marketing concept, entrepreneurship, consumers, tourism

CONTRIBUTION TO THE EVALUATION OF PSYCHOSOCIAL RISKS IN ACADEMIA. CASE STUDY: CONSTANTINE1 UNIVERSITY, ALGERIA

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Abstract: The objective of our study is to contribution to the evaluation of psychosocial risks for university administration employees, with proposing solutions and recommendations. The questionnaire that is used in this study is based on the KARASEK model, consists of 26 questions. It is completed by 6 questions from the SIEGRIST model. Altogether 200 workers were included in this study at 83%. After processing the results of the questionnaires responses, we found: more than 78,5 % of workers have a high psychological demand, 89% of employees have little autonomy and use of skills, 68% of employees have low social support and 67% of workers have low recognition, among them, 48,5%, represent ISO STRAIN. According to the KARASEK model, we found 69% of workers are concentrated in the category of high stress JOB STRAIN. Finally, according to balance of efforts / rewards from SIEGRIST, we found 33% of workers enjoy with high recognition. This refers that most of the workers in the faculty of sciences of technology of the Constantine 1, University, Algeria, suffer from job stress and psychological stress. Therefore, the management should be trained to encourage workers and appreciate and support them at work.

Keywords: KARASEK and SIEGRIST model, psychological risks, job strain, university

INVENTORY MANAGEMENT AND PERFORMANCE OF LISTED HEALTHCARE FIRMS IN NIGERIA

Oyewobi Ifeoluwapo Adebimpe

Bingham University, Karu, Nigeria

Abstract: The study examined the effect of inventory management on the performance of listed healthcare firms in Nigeria. The total population for the study was seven (7), all the listed healthcare firms on the Nigerian Exchange Group. The study sampled the seven (7) listed healthcare firms in Nigeria as of 2013–2022, using the purposive sampling technique. Secondary data were obtained from the annual audited financial statements of the sampled firms. The data were analysed using the generalised least squares (GLS) random effect method. The results showed that the inventory turnover rate significantly affects the performance of listed healthcare firms, while average days to sell the inventory exert an insignificant positive effect on the performance of listed healthcare firms in Nigeria. The study concluded that inventory management positively influences the performance of listed healthcare firms in Nigeria. The study recommended that the listed healthcare firms in Nigeria should work hard to reduce the days they take to convert raw materials into cash to enhance their performance.

Keywords: healthcare firms, inventory average days, inventory management, inventory turnover, performance

WORKING CAPITAL MANAGEMENT AND PROFITABILITY OF CONSUMER GOODS FIRMS IN NIGERIA

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Abstract: The study examined the effect of working capital management on the profitability of listed consumer goods firms in Nigeria. The Keynesian liquidity preference theory underpinned the study. The total population for the study was thirty-four (24) consumer goods firms listed on the Nigerian stock exchange. The study selected ten (10) sample sizes from the listed consumer goods firms in Nigeria as of 2013–2022, using the purposive sampling technique. Secondary data were obtained from the annual audited financial statements of the sampled firms. The data were analysed using the generalized least squares (GLS) random effect method. The finding revealed that debtors' collection period significantly affect the profitability of Nigeria's listed consumer goods firms. The study concluded that working capital management practices influence the profitability of quoted consumer goods companies in Nigeria. Therefore, the study recommended that managers of consumer goods firms continuously monitor their inventory levels and reduce the debtors' collection period.

Keywords: Consumer Goods Firms, Nigeria, Profitability, Working Capital

IMPLEMENTATION OF INVESTMENT PROJECTS INTO TOURISM INDUSTRY THE REPUBLIC OF TATARSTAN

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Abstract: This article contents really investment projects which implemented on Republic of Tatarstan there will be a positive trend in the development of the tourism sector. According to the dynamics of the development of the tourism industry, the Republic of Tatarstan occupies one of the occupies one of the leading positions in Russia. The tourist flow to the republic is growing by about 9-12% per year. Thanks to the policy pursued by the state authorities, the investment climate in the tourism industry is currently significantly improving in the republic. Increasing the investment attractiveness of the tourism sector, especially in the regions, requires the adoption of individual measures for recreational areas, including, among other things, state support for plans for the development of tourist areas.

Keywords: region, investment in tourism, Republic of Tatarstan, tourist clusters.

MANAGE A TRAFFIC DECONGESTION IN AN URBAN AREA AT CONSTANTINE CITY

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Abstract: In this paper, we develop a mathematical approach based on the Greenshields model, which focuses on studying traffic performance at crossroads. The aim is to control and regulate traffic in urban areas and achieve objectives such as minimizing wait times for vehicles at crossroads and optimizing traffic flows on the road network. The application case is the Zouaghi Slimane crossroads in Constantine city, Algeria. On the other hand, speed is one of the basic parameters of traffic flow. The relationship between the fundamental parameters of traffic, considering different variables that characterize the progressive movement of vehicles on a road, allows us to give a mathematical formula that relates the number of vehicles present at time "t" over the length "L" of the road. The main objective is to highlight indicators such as speed, density, and critical flows that allow dynamic traffic management to relieve congestion at the Zouaghi Slimane junction.

Keywords: Manager, traffic road, congestion, mathematical model, regulation

SUCCESSOR CHOICE PRACTICES IN INDIAN SMALL AND MEDIUM ENTERPRISES

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Abstract: Family-Owned Business Enterprises are world's most common form of economic organizations. LaPorta et al. (1999) found that 45% of the publicly listed international firms are family owned. FOBs comprise 80% to 90% of all business enterprises in North America and contribute about 57% of the GDP (Astrachan & Shanker, 2003). One-third of all companies in the S&P 500 index and 40% of the 250 largest companies in France and Germany are family owned. In contrast to large enterprises, the Small and Medium Enterprises (SMEs) are more owner-centric and continue to operate successfully under the founder-owner's control. Afterwards, the future of SMEs largely depends on their successor's skills, competence, attitude, maturity, wisdom etc. Thus, the choice of successor in SMEs remains a crucial issue. The problem faced by SME owners usually remains more intense in the developing countries and traditional patrilineal societies, particularly when the enterprise owners do not have son/s or have only one son who is either not interested in the family business or is not suitable otherwise. In such situations, the choice of successor of SME poses a great challenge with the potential risk of its closer. This paper presents successor choice practices among Indian SME owners.

Keywords: family-business succession, business succession practices

THE LINKS BETWEEN THE EUROPEAN GREEN DEAL AND CORRUPTION

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Abstract: The European Green Deal aims to make the European Union's economy sustainable by turning climate and environmental issues into opportunities and ensuring a fair and inclusive energy transition to reduce corruption. The links between the European Green Deal and the corruption is revealed by management indicators related to the legal system, including corruption control, which has a significant long-term impact on the amount of GHG emissions in EU countries. Corruption can interact with the European Green Deal both negatively and positively. Negative interactions arise from citizens' distrust of government institutions, obstacles that arise for investors seeking to increase industrial efficiency and ensure environmental quality. Corruption environment, bribery cases and extreme use of natural resources are not favorable for the implementation of green technologies. Meanwhile, a positive interaction is associated with a faster process, in order to avoid bureaucratic obstacles and accelerate environmental implementation processes. The purpose of the article is to determine the links between the European Green Deal and the corruption in EU countries and to reveal the impact of interactions on the implementation of the EU countries' greening strategies. Methods used in the research: analysis of legal acts, scientific comparative analysis of literature.

Keywords: The European Green Deal, corruption, EU countries, links between the European Green Deal and corruption.

EXPLORING THE IMPACT OF DEMOGRAPHICS AND MARITAL STATUS ON LEAD-USER INNOVATION

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Abstract:

Purpose: This study examines the impact of age, gender, and marital status on lead-user innovation success or failure. Further, this study explores the role of individual innovators rather than the role of firms in influencing outcomes, and the study's findings can be used to guide future policy and pedagogical frameworks.

Methodology: This study used a quantitative approach, wherein data from 321 respondents to a quantitative survey were analyzed. The data were analyzed using SPSS for principal components and regression analysis.

Findings: The results indicated that the age of the innovator is a significant factor in lead-user innovation outcomes. Furthermore, marital status only demonstrated significance when integrated with age.

Originality: The study presents a framework that links age and marital status to lead-user innovation outcomes, thus offering new insights. By showing that marital status demonstrated significance only when integrated with age, the study offers a more nuanced view of the relationship between these demographic variables and innovation outcomes.

Keywords: lead-users, age, marital status, innovation

ECONET WIRELESS ZIMBABWE: A CASE STUDY ON THE USE OF SOCIAL MEDIA MARKETING

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Abstract: The main aim of this study was to explore the use of social media marketing by Econet Wireless Zimbabwe, a telecommunications business in Zimbabwe. Econet Wireless Zimbabwe was chosen for the study because it is regarded as the market leader in the Zimbabwean telecommunications industry and it uses social media marketing. An exploratory research design that was qualitative in nature was adopted for the study. A case study approach, where Econet Wireless Zimbabwe was the focus of the study, was followed. Ten in-depth interviews were conducted with employees in the marketing department of Econet Wireless Zimbabwe. These employees were selected by means of judgement sampling. The data gathered were analysed by means of Tesch's inductive descriptive coding technique, better known as thematic analysis. The findings indicated that Econet Wireless Zimbabwe uses social media marketing to communicate with its customers. It was further found that Econet Wireless Zimbabwe uses social media marketing because it is inexpensive and has the potential to reach a large number of people in a short time frame.

Keywords: Social media, social media channels, social media marketing, telecommunications industry, Facebook, Instagram, LinkedIn

CONTRIBUTION TO THE ASSESSMENT OF RISK FACTORS ASSOCIATED WITH THE SUPPLY CHAIN: THE CASE OF ETRAG COMPANY, CONSTANTINE, ALGERIA

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Abstract: In view of today's increasing competition, all competing companies globally have implemented innovative practices in their supply chains to achieve the desired goals by increasing revenues and reducing costs. However, contrary to prevailing belief and hypotheses, supply chains have become longer and more complex, even affected by expected or unexpected events that threaten their profitability and continuity. It is therefore essential that companies take these risk events seriously. From now on, actions to identify and assess potential risk factors are required to ensure the continuity of all supply operations, which is the objective of our work. Thus, the results obtained enable the stakeholders to refocus on the critical risk factors that must be resolved as a priority in order to continue the company's development. As a case study, we took the Public Economic Company of Agricultural Tractors (ETRAG) located in Constantine, Algeria.

Keywords: supply chain, risk identification and assessment, matrix, criticality.

STRATEGIC DIRECTIONS OF BUSINESS ENTITIES INNOVATIVE INTERACTION: FINANCIAL INCENTIVES, TOOLS AND LEVERS OF KNOWLEDGE ECONOMY DEVELOPMENT

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Abstract: The article presents the author's vision of the strategic directions of innovative interaction of business entities under the conditions of the implementation of financial incentives, tools and levers for the development of the knowledge economy. Thanks to the study of problematic aspects of the motivation of innovative interaction of economic entities, the formation of conceptual approaches to the implementation of the motivation of innovative interaction of economic entities in Ukraine is proposed. In addition, authors have developed a mechanism for stimulating the innovative activity of enterprises in the conditions of recovery and the knowledge economy, which will allow to solve the strategic tasks of modernization and development of production assets, infrastructure and human capital of Ukraine. The recommendations given by the authors have practical significance in the direction of the need to focus attention on increasing the interactive interaction of all key subjects of the renewable economy on financing innovations. It has been proven that precisely in the conditions of the knowledge economy, the development of a complex financial mechanism will lead to an increase in the competitiveness of the renewable economy due to the strengthening of the innovative and digital potential of the country.

Keywords: innovative interaction, financial incentives, knowledge economy, recovery, strategic directions.

THE SPECIFICS OF BUSINESS MANAGEMENT IN DIGITAL ECONOMY

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Abstract: Modern business climate is quite volatile. The parameters of the external business environment, the competitive situation, the transformation of business models, changes in customer behavior and internal processes of organizations lead enterprises to understanding the necessity of creating new, more flexible, adaptive structures that are adaptable to the volatility of the external business environment. In the new context of the digital economy, organizations, creating digital platforms and ecosystems, strive to achieve competitive advantage and effectiveness, in general, using the so-called "digital footprint" in the management of both external and internal processes. The approach to defining business performance is changing. Operational efficiency is becoming a broader concept and implies the achievement of indicators that ensures an organization has the advantage and contributes to the achievement of the goals. The methods of managing operational efficiency are optimization and digitalization of business processes using modern technologies, innovation and process reengineering, the use of management concepts "Six Sigma", "Lean Manufacturing", kanban systems and unit-economy metrics. The scope of application of the unit economy in the management of digital processes, based on focus metrics for economic efficiency increase by means of the transition to the unit as a business management unit in the digital environment is shown.

Keywords: digital contour, operational efficiency, economic efficiency, unit economics, critical thinking.

SHORT REVIEW OF METHODS FOR QUALITY IMPROVEMENT IN PRODUCTION SYSTEMS

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Abstract: A large number of competitors, high costs and a lack of resources today represent a major challenge for the smooth functioning of business/production systems. In order for organizations to survive and develop in complex business conditions, constant improvement of all segments of production systems is necessary. The quality of products that customers demand is constantly changing, and the requirements for the level of quality are getting higher and higher. On the other hand, the quality of the final products will largely depend on the production processes, human and material resources used in the production process. Successful companies will be those that adapt the fastest to changes in the environment, improving their products or services and constantly improving the knowledge and skills of employees. In this sense, numerous and different methods for improving quality are applied in the literature and practice. Some of the most frequently used methods such as total quality management, six sigma, kaizen and lean methodology will be briefly presented in this paper.

Keywords: quality, TQM, six sigma, kaizen

ASSESSMENT OF CUTTING REGIMES IN TURNING OF POM-C USING A PCD TOOL BASED ON AHP-WASPAS APPROACH

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Abstract: The selection of the most adequate set of machining parameters in turning for a given application is not straightforward and requires consideration of a number of techno-technological, quality, machinability, productivity and economic criteria. In this study a multi-criteria decision making (MCDM) model for assessment of cutting regimes in turning of acetal copolymer (POM-C) using a polycrystalline diamond (PCD) cutting tool was developed. Experimental data, acquired after performing factorial design 23 with central point, were used for definition of nine alternative cutting regimes in terms of depth of cut, feed rate and cutting speed. Assessment and ranking of alternative cutting regimes were performed using the weighted aggregated sum product assessment (WASPAS) method while considering surface roughness, workpiece deflection, convenience of chip form and material removal rate as criteria. The relative importance of considered criteria was estimated by pair-wise comparison matrix and geometric mean method of the analytic hierarchy process (AHP). An analysis of the final ranking stability regarding the change of coefficient of linear combination values was also performed.

Keywords: turning, cutting regime, POM-C, MCDM, WASPAS

POST-PANDEMIC STRATEGY FOR THE 2022 DAY OF THE DEAD FESTIVAL IN MEXICO CITY

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Abstract: This research is part of a series of studies of cultural events and festivals in Mexico. The pandemic derived from COVID-19 in 2020 greatly affected world tourism, especially cultural festivals, which had almost catastrophic consequences when they were canceled in their face-to-face format. The objective is to analyze the actions carried out by the international festival of the Day of the Dead 2022 in Mexico City and propose measures to keep the tradition alive using a Prospective, Interactivity, Strategy, Nuclear, Sustainable and Organization (PIENSO) approach, through of an exploratory, descriptive investigation and with a case method, applying the conceptual frameworks of the microeconomic theories of value chains, governance, institutionalism, resources and capacities, transaction costs and futures studies that allow recommending actions to increase the interest of this event so that people can enjoy both their physical settings and their new virtual settings in the metaverse, which can be accessed from any country in the world.

Keywords: Strategy, case studies, tourism, cultural festivals, Day of the Dead in Mexico

NAVIGATING THE AI REVOLUTION: IMPLICATIONS AND TRANSFORMATIONS IN THE FUTURE WORKPLACE

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Abstract: Artificial Intelligence (AI) has the potential to revolutionize the workplace, impacting various aspects of employment, productivity, and the overall work environment. This paper conducts a literature review to explore the potential consequences of AI on the workplace, assessing both the positive and negative implications. The findings suggest that AI will significantly change the job market, necessitating re-evaluating employee skill sets and organizational structures. All the literature in the past decade, prior to the end of 2022, suggests that AI would have a moderate effect on the workplace. Nevertheless, new sources find that AI would have a severe impact on the workplace and deeply on careers and organizations.

Keywords: Artificial Intelligence, Workplace, Employment, Automation, Future of Work, large language models (LLMs)

USE OF GEOGRAPHICAL DATA BANKS IN TOURISM

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Abstract: The current economic situation dictates new requirements for various fields of activity. After the 2020 pandemic, the process of digitalization of society has accelerated. Industry 4.0 has affected the tourism sector, automating and introducing new technologies, thereby changing the provision of information. The digital nature of tourism has launched the creation of the Tourism 4.0 platform. The development of a new generation is primarily associated with a set of various information technologies. Their use in tourism is also due to the fact that the scope has a large amount of information and needs to be systematized and information consumption. To store and structure a large amount of information, it makes sense to create and use geographic banks. The use of statistical data of banks of a high degree of various categories of consumers in digital consumption, where the formation of a tourist product of increased concentration is possible. The article deals with statistical data on banks, the structure and scope of their application. The author also uses the statistical data of the bank to create the prestige of the portal, for artificial intelligence and application when detecting chat bots. The use of the proposed technologies provides interaction with consumers, as well as improves the high quality of the export of the tourism product.

Keywords: tourism, geographic data bank, geographic information systems, neural networks, chat bots.

PRIVATE LABELS OF RETAIL CHAINS: PROSPECTS OF GREEN MARKETING APPROACH

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Abstract: This paper examines the role of green marketing approach as a possible way to develop private labels of retail chains. The authors first discuss theoretical approaches to understanding the phenomenon of private labels and highlight the new trends that boost the development of smart and sustainable private labels. Then they present and discuss the empirical data obtained through a series of expert interviews with retail chain managers, and through online survey conducted in March 2023. The used questionnaire consists of both questions based on the relevant literature, and questions elaborated by authors based on the insights gained by means of expert interviews. This allowed to adapt the questionnaire to the social and cultural characteristics of the Russian retail market. The main findings from expert interviews show that business ethics, social responsibility, sustainable development and environmental issues have become important strategic objectives for Russian retail chains. The analysis of survey results leads to the conclusion that there is a segment of sustainability-driven consumers who intend to buy retail chain PLs due to their green characteristics. Therefore, retail chains should change their strategy concerning PLs and balance different segments' needs by offering both improved PLs that meet special needs and PLs as low-cost products.

Keywords: private labels, PLs, retail chains, green marketing, Russia

MODERATING EFFECTS OF DEMOGRAPHIC CHARACTERISTICS ON CONSUMER ATTITUDES ON TECHNOLOGY AND CONSUMER TECHNOLOGY USAGE; EVIDENCE FROM AN EMERGING MARKET CONTEXT

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Abstract: While studies have suggested that consumer demographics may provide additional insights to explain the conditions under which consumer attitude towards technology influences technology usage, empirical evidence remains limited in this area of research. This study draws evidence from the consumer acceptance model to suggest that education, age, income and gender may moderate the relationship between consumer attitude and technology usage. The argument is tested on primary data from mobile banking users in Kenya a sub-Saharan economy noted for the rapid growth of mobile technology. Results from the study reveal that income level, age and gender do not change the extent to which consumer attitudes influence consumer technology usage. However, results show that consumers' level of education significantly conditions the extent to which consumer attitudes influence the level of technology usage. Theoretical and consumer management implications as well as avenues for additional research are discussed.

Keywords: consumer demographic characteristics, technology acceptance model, consumer attitude towards technology, consumer technology usage, emerging markets

CHINESE ELECTRIC CARS PRODUCERS' STRATEGIES IN GLOBAL MARKET

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Abstract: Automotive industry is one rare capital and technology intensive industry. It was considered that this type of industry faced with incremental changes of competitive relations. Emerge of Tesla as pioneer in electric vehicle segment has resulted in disruptive changes in the industry. Technological, ecological and institutional factors have triggered restructuring of business ecosystem in the industry. These changes have created business opportunities for late followers from China. Chinese late followers have couple sources of competitive advantage. First, strong position in large and fast-growing domestic market enable them to achieve economy of scale. Economy of scale is important to created competitive advantage, due to capital and technology intensive industry. Second, Chinese natural resources companies have internationalized their operations, which result in safe and constant access to necessary natural resources for Chinese electric vehicle producers. Third, Chinese electric vehicle producers have created strategic alliances with tier suppliers from China and Asia-pacific region. Due to that, their supply chains have been sustainable and flexible even during the Covid-19 pandemic. Four, demand for “value for money” products grow during a crisis and these companies have capabilities to design and produce this type of products. Finally, these companies use foreign alliances, minority and full acquisitions to obtain access to embedded knowledge and intangible resources.

Keywords: electric vehicles, strategy, late followers, China

ANALYSIS OF THE ELECTRONIC BUSINESS MODEL FOR IMPROVING THE QUALITY OF SERVICE IN RAILWAY PASSENGER TRANSPORT

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Abstract: The development and application of technologies is increasingly common in companies. The commercialization of the Internet caused the development of a large number of electronic systems based on advanced Internet technologies. Railway companies improve their operations every day in order to increase revenue and at the same time reduce expenses. Today, in addition to trains and high-speed railways, the railway company applies innovative technologies in its offer. This paper presents a comparative analysis of the traditional way of buying a transport ticket, ticket vending machines installed in railway stations, as well as the purchase of an electronic ticket via an application on a computer, tablet, laptop or smart phone. The applied and analyzed methods of purchasing a transport ticket in the railway company include parameters related to human resources participating in the process, physical or virtual proctor in which the process is realized, applied technology which is the basis for the functioning of the electronic business system, organizational processes where the flow is foreseen in advance activities based on available technologies And finally, as a final product, the realization of the activity of purchasing transport tickets in digital form.

Keywords: electronic business, comparative analysis of services, user, railway, electronic ticket

THEORETICAL ASPECTS OF THE CONCEPT OF CORRUPTION

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Abstract: After examining the theoretical aspects of corruption, it can be said that corruption is the abuse of authority (office) for personal gain and includes bribery, embezzlement, favoritism, etc. Corruption can also undermine income distribution and lead to neglect of environmental protection in the Green Deal. Decreasing resources due to corrupt actions can have negative consequences for social protection and public services, as it reduces the available budget and disrupts equal access to public services, as well as creating negative conditions for ensuring sustainability and protecting the environment.

The purpose of the article is to analyse various concepts of corruption and present its impact on economy and national budget's revenue. Methods used in the research: analysis of legal acts, scientific comparative analysis of literature.

Keywords: corruption, bribery, embezzlement, nepotism, favoritism.

ENERGY TRANSITIONS AND POTENTIAL RISKS

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Abstract: Very complex and specific weather circumstances in the world, delegate the need for drastic energetic changes and turns on their own transition paths. Therefore, it is indisputable that the world is going through a difficult energy truth, and the issue of transition paths and circumstances is gaining in importance and topicality. The creation of stable energy flows stems from the positions of high-quality energy mix modeling, which results in an energy practice in real time with constant risks for larger and smaller relations, lags and energy qualitative deviations. Expert opinions that the energy transition is too late are very common. There are numerous reasons that cause this condition. The global flows of international energy strategies, which are different and often variable, especially their interpretation and operationalization, as well as the state of the energy infrastructure at all levels, their differences are certainly recognized as one of the most important in the time that lasts with benefits for the near future. There are evidently large energy losses at the level of all the world's resource potentials. The issue of healthy energy can also be raised here, which is achieved by reaching qualitative positions through greening, capacity and the breadth of the spectrum of general availability and the energy transition culture of a wide range of users. As these are very sensitive strategic and systemic issues, the risk potentials gain particular topicality, relevance and importance. The paper discusses the relations of the energy transition in real time, the existing state, the state in the near future with potential benefits and exposure of the problem scope and thresholds of potential risks.

Keywords: Energy, transition, hybrid energy mix modeling, energy culture, risk

NEW ASPECTS OF INDUSTRIAL REVOLUTION 5.0, SOCIETY 5.0 AND RISKS

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Abstract: The world at the global level is facing great challenges across the entire spectrum for the possibilities of further development and advancement in a multifaceted context. In general, some dilemmas arise, how successful are we in implementing all scientific determinations confirmed so far in all spheres of life and work? Therefore, progress has undoubtedly been generated, partly applied through the implementation practice, but it seems that it is about such a wide scientific area, which humanity needs to master, that in certain moments it leads to general global concern. How successful we are or how successful we can be questions are to which there are many different answers, ranging from pessimistic to optimistic forecasts and predictions. Even today, even though there are disagreements in the answers, we can clearly state the differences between Industry 4.0 and Industry 5.0. Industry 4.0 has laid the foundation for human/machine collaboration, as well as machine-to-machine collaboration and connectivity between the factory, logistics, supply chain management and the end user. All this is incorporated into Industry 5.0 by integrating human creativity and robotic precision, with the aim of creating a unique solution, which will be the demand of the next decade. As the world is undergoing intense transformational flows, the question is how much this can slow down further development steps on the way to the 5.0 industry. One of the important questions is: the road map, the practicum of the operationalization of the determination and the generation of the risk volume for both industrial revolutions.

Keywords: Industrial revolution 5.0, Society 5.0, industrial practicum, robotics, risk

CHALLENGES OF EMERGING TECHNOLOGIES - SMALL SATELLITES AND HAPS PLATFORMS

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Abstract: This paper aims to provide a brief retrospective of the possibilities of both small satellites and HAPS platforms and to answer the question of which solution would have the more significant potential for possible application in the near future. The paper provides a theoretical framework to consider the possibilities of applying both solutions. In order to conduct the analysis, the analytical hierarchical process was used. Decisions were made based on key criteria that have a significant impact on the applicability of the systems. The study showed that HAPS platforms represent a system that offers greater application possibilities compared to small satellites in the near future. The reason is based on the fact that, with further advances in technology, HAPS platforms have the potential to represent a genuinely multipurpose system capable of successfully performing a wide range of missions at relatively low costs.

Keywords: Satellites, Small satellites, HAPS, AHP method, Usability

JOINT APPLICATION OF BCG (GROWTH-SHARE) AND SV (STRENGTH-VARIETY) MATRICES FOR THE PRODUCT STRATEGY DEVELOPMENT

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Abstract: More than half a century has passed since the appearance of the BCG matrix, and therefore it requires adaptation to current conditions. This article, considering several methodological and practical limitations of the BCG matrix, proposes a refinement and expansion of this tool. To develop effective strategic solutions, it is not always enough to understand the company's position in the market, as suggested by the BCG matrix, it is also very important to understand the competitive situation in the market, as well as the "balance of power" between the main players who will determine the (im)possibility of implementing certain strategic decisions. In order to analyse the competitive situation, it is proposed to use the SV matrix, developed to analyse the competition level in markets where there are dominant groups of companies determine the rules for all market participants. This article proposes an algorithm for the joint application of BCG and SV matrices and refines strategies for BCG matrix products (question marks, stars, cash-cows, dogs), depending on the competition level in the market under consideration, according to the SV matrix.

Keywords: economic dominance, BCG matrix, SV matrix (strength – variety)

RELATIONSHIP BETWEEN JOB DESIGN AND ORGANIZATIONAL CITIZENSHIP BEHAVIOUR – THE MEDIATING ROLE OF EMPLOYEE ENGAGEMENT

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Abstract: It is essential to make sure that the employees remain engaged and ensure discretionary efforts. This study determines how job characteristics affect the engagement and organizational citizenship behaviour. This study explores the role of job characteristics in determining engagement and organizational citizenship behaviour in the Indian scenario, and especially in the IT sector. Data was collected from employees working in the IT industry in India using a questionnaire designed for the purpose of the study. The results revealed that employee engagement fully mediated the relationship between skill variety, task identity and organizational citizenship behaviour and partially mediated the relationship between task significance and organizational citizenship behaviour. Job design based interventions are discussed to improve employee engagement and to motivate employees to exert discretionary behaviour in organizations.

Keywords: Employee Engagement, Job Design, Organizational Citizenship Behaviour, IT Sector

POSSIBILITY OF HARMLESS UTILIZATION OF CRT WASTE GLASS IN THE ART FIELD

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Abstract: Elevation in the electronics industry has experienced a significant increase in the amount of waste generated, resulting in the generation of a substantial amount of electrical waste (E-waste). The excessive usage and production of cathode-ray tubes (CRT), a critical component of older monitors and screens, has become a significant environmental issue globally over the past few decades. With the advent of novel technologies, CRTs have been almost entirely replaced. It is now essential to develop new and renewable methods to manage CRT glass waste. The reuse of CRT waste glass for the manufacturing of new products or as an admixture to existing ones presents a significant opportunity, and thus it is obligatory to find contemporary ways to recycle this waste. Grounded CRT waste glass has been found to have a positive impact when used as a fine aggregate, but it is classified as hazardous due to its high lead content. However, after comprehensive series of cleaning and grinding the utilization of CRT glass can be beneficial in various fields. This paper focuses on reviewing recent developments related to the reuse of CRTs, and the aim is to evaluate the feasibility of its safe application in the art field.

Keywords: e-waste, cathode-ray tubes, sustainable development, art

THE ENTREPRENEURSHIP AND THE MOROCCAN'S ECONOMIC DEVELOPMENT MODEL

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Abstract: Being part of the global economy poses countless and substantial challenges to organizations and industries around the world. On the one hand, to survive, keep up with the advances and lead in the difficult world is difficult, on the other hand, it opens various new and unexplored doors of opportunities. Entrepreneurship, which is one of the most powerful economic forces, empowers individuals to seek opportunities where others find intractable problems. Entrepreneurship is the symbol of business tenacity and success; it is a vital source of change in all facets of society.

Keywords: entrepreneurship, enterprising, agent of change, mindset, state of mind

EMPOWERING FEMALE ENTREPRENEURS IN DEVELOPING COUNTRIES: A COMPARATIVE CASE STUDY ON THE IMPACT OF SOCIAL MEDIA ON MICROENTERPRISES AND POVERTY ALLEVIATION

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Abstract: This paper explores the impact of social media on female entrepreneurs in developing countries, with a focus on microenterprises and poverty alleviation. The paper uses a comparative approach, combining desk research with an analysis of recent case studies from various developing countries, to examine how digitalization through social media can be used to overcome traditional barriers and enhance the competitiveness and growth potential of female entrepreneurs' businesses. The study investigates the extent to which social media platforms can be utilized to increase visibility, access to markets, and financial resources for female entrepreneurs, ultimately leading to the alleviation of poverty and economic empowerment. In addition, the study will shed light on the obstacles female entrepreneurs confront in adopting technology, gaining access to it, and utilizing it in the present context. This article contributes to the literature on female entrepreneurship and economic development by emphasizing the significance of leveraging digital technologies to promote inclusive economic growth. This research has the potential to inform future policies and programs designed to promote entrepreneurship and reduce poverty in developing countries, particularly among women.

Keywords: Female entrepreneurship, Poverty, social media, Microenterprises, Developing countries.

PERCEIVED USEFULNESS OF CSR: DIFFERENCES AND SIMILARITIES AMONG SMES' ENTREPRENEURS OF EASTERN EUROPEAN NATIONS

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Abstract: Considering the current sustainable issues, large corporations contribute a lot towards corporate social responsibility. In recent years small-medium enterprises are also willing and implementing CSR practices realizing its importance. In this regard, the present study takes a step further to dig and investigate how the entrepreneurs and managers perceived CSR usefulness specifically in SMEs classified based on demographic factors. The study used 1481 entrepreneurs' feedback from Poland, Slovakia Republic, Hungary, and Ukraine. The study used the Kruskal-Wallis test and multiple populations pairwise comparison to achieve the set objectives. The survey outcomes are at two stages, first based on the demographic classification and second based on the further sub-classification of demographic factors. The finding of the studies exposes a significant difference regarding the perceived usefulness of CSR among entrepreneurs in SMEs in eastern European nations. The outcome of the study is helpful in understanding entrepreneurs' perception of the usefulness of CSR in SMEs as it needs to increase among entrepreneurs. The study adds to the existing literature on CSR in SMEs and gives way forward for future research towards more specific studies on CSR in SMEs' entrepreneurs, specifically in SMEs.

Keywords: CSR, Entrepreneurs, SMEs, Demographic, organizational factors, Eastern European countries

INVESTIGATING THE PROFITABILITY AND LENDING VOLUME OF THE BANKING SECTOR OF CENTRAL AND EASTERN EUROPEAN COUNTRIES

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Abstract: The development of humanity and technology has made it possible for countless banks and institutions providing financial services to appear on the financial market. Managing finances these days can be done in seconds. However, this development was accompanied by the emergence of more and more risk factors, and their primary goal, in addition to maintaining income, is now also faced with risk management. Banks' primary, short-term goal is profitability, but in order to maintain their profitability in the long term, they must find an optimal balance between three goals. In the triangle of solvency, liquidity and profitability, they must find the balance, the appropriate strategy, keeping in mind safe operation and stability.

The stability of banking systems is a fundamentally important requirement for every national economy. In recent years, the regulation of the banking sector has received more and more attention, and the 2008 crisis played a major role in this, which highlighted the vulnerability of banking systems and triggered the demand for even stricter capital and liquidity requirements for banks than before. Following the financial crisis, the Basel Committee on Banking Supervision (BCBS) adopted new international standards to strengthen banks.

The focus of my research is the banking systems of Central and Eastern European countries. The purpose of my research is to find out how the profitability and lending volume of the countries' banking sector developed after the 2008 crisis, between 2008-2021. Can this difference be observed in the data of countries within and outside the European Union?

Keywords: profitability, lending volume, bank regulation, credit risk

BELIEF AND COMMITMENT TO WORK: A PRINCIPLE OF SUSTAINABLE DEVELOPMENT IN HEALTH AND OCCUPATIONAL SAFETY

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Abstract: Sustainable development is the focus of all reflections. This is why companies must change their management methods. Thus, no one will have to lose his life trying to earn it. This work aimed to prevent and reduce the production dangers, to ensure that the management is without endangering or altering human health and without harming the environment. Our approach is based on the ethical responsibility said: "Allah loves, when a person does something, that he master it". However, without a permanent feeling of belonging to a work culture based on values, principles of action and ethical and deontological behavior, the goal is never accomplished. This impartiality can be achieved by the existence within each company of a policy geared towards sustainable prevention based on the beliefs, values and principles of action, the objective of our research. Henceforth, the ethical responsibility is a principle of sustainable development. Thus, succeeding to propose a principle of sustainable development in health and safety at work in the company would be a feat for the employee, the company, or even society. The experience shows that setting up a company health and safety management system is the best ways to ensure risk management, environmental.

Keywords: Management, belief, improvement, safety, health, prevention measures.

EVALUATION OF ERGONOMIC PRINCIPLES IN WELDING PROCESSES

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Abstract: This research paper gives a brief overview of the welding environment and ergonomic principles in welding processes. Welding plays a significant role in manufacturing, particularly in industries that use complex metal components and structures. This is why welding is the most widely used process in modern industry and a process that is followed with harms and dangers for the welding operator. Welding often requires non-physiological body positions and in the welding processes, body positions and time are key factors in causing injuries. Special attention is given to the ergonomic principles and their application in the welding processes. From the presented paper a conclusion is drawn - what can be improved, what are the solutions for potential problems, how to avoid dangers and harms, factors that influence to the design of the job. With application of ergonomic principles and ergonomic solutions in welding processes can significantly be reduce the harms and dangers.

Keywords: ergonomic principles, welding processes, harms, dangers

ECONOMIC POLICY UNCERTAINTY IN BRAZIL: IMPROVING MEASUREMENT AND INVESTIGATING THE RELATIONSHIP WITH STOCKS RETURNS

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Abstract: This research developed a novel index of economic policy uncertainty (EPU) for Brazil based on the frequency of news posted by news portals in the country. Unlike the existing index, the measurement proposed is based on news from different journalistic sources. The development of the index was based on data extraction via web-scraping. In this sense, the present research evaluated the role of economic policy uncertainty in its relationship with excess returns of Brazilian stocks. The results indicated a negative impact of this uncertainty on the stock market. In addition, the new index presented a better fit to the proposed model than the existing one, indicating that it is more suitable for use under the evaluated conditions. Thus, the results show that the study is relevant not only for deepening the understanding of uncertainty under the proposed evaluation conditions but also to create a measurement for future evaluations of economic policy uncertainty in the country.

Keywords: economic policy uncertainty, stock returns, Brazil.

THE INFLUENCE OF DIGITAL LITERACY ON THE EMPLOYMENT RATE OF THE OLDER POPULATION

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Abstract: Information and communication technologies (ICT) have recently become essential in shaping employees' career trajectories. The changes brought by intensive digitization condition the growing demand for specific knowledge and competencies that constitute a new literacy paradigm - digital literacy. On the other hand, digitization processes can negatively affect older people and their working performance and employability. Using data from the Eurostat database, which contains international, comparable data, this study investigated the relationship between digital literacy and the employment rate of the older population. In order to define the elements of digital literacy, the level of computer skills, the way of obtaining ICT skills, and the ability to evaluate digital content were considered. The results show that in the age group, 55-64 is a statistically significant influence of the variables describing digital literacy on the employment rate. However, this influence is not proven when testing the population aged 35-44 and 45-54.

Keywords: digital literacy, ICT, older population, employment rate

EXCAVATOR'S AND BULLDOZER'S DOWNTIME COMPARISON AND RISK MANAGEMENT: PRELIMINARY STUDY

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Abstract: Risk management of engineering systems is of vital importance, but very often there is not enough data to quantitatively evaluate risk and accordingly create risk management strategy. To fully profit from mechanization, mining machinery should be used continuously. Proper maintenance of excavators and bulldozers maximizes fuel efficiency and reduces operating costs, as well as reduces equipment failure and enhances safety. Accordingly, previous research opens avenue to analyze these two machinery types when working in mining industry. This paper aims to create statistical comparisons on data collected about excavators' and bulldozers' as technological failure/stoppage, electrical failure/stoppage, mechanical failure/stoppage, misuse, organizational failure/stoppage and external cause of failure/stoppage. After performing descriptive statistics, hypothesis testing has not found significant differences between technological failures/stoppages of excavators vs. bulldozers, mechanical failures/stoppages between already mentioned machines or their hazard degrees or total downtimes. Namely, the Mann-Whitney U* test results revealed that there was no statistically significant difference in the failure/stoppages between the machines ($p > 0.05$). This suggests that, with additional research, the same risk management strategy could be applied to both types of mining machinery. Further research focus should be directed to the sample enlargement and further analysis, which is expected to prove preliminary results.

Keywords: excavator, bulldozer, downtime, differences

EVALUATION OF WEBSITE QUALITY OF NATIONAL PARKS IN SERBIA USING AN INTEGRATED AHP-VIKOR METHODOLOGY

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Abstract: Due to their widespread use, the Internet and websites are effective tools that can be used to educate local residents and tourists about the function of protected areas and national parks, their ecological importance, visitor restrictions, and ecotourism activities, as well as to inform and raising awareness about the importance and preservation of the same. In today's competitive environment, evaluating the website quality of the national park and its comparison with other competitive organizations is an important issue for visitors, the local community, and other stakeholders. Therefore, the aim of this paper is to assess and contrast the website quality of National Parks in Serbia using a multi-criteria decision-making model based on Analytic Hierarchy Process (AHP) and VIKOR (Vlse Kriterijumska Optimizacija Kompromisno Resenje) method. The assessment performed in this study can help decision-makers in protected nature areas to frame long-term promotion policies directed at competitiveness.

Keywords: national parks, website evaluation, AHP method, VIKOR method

THE MOST COMMON PROJECT MANAGERS AND TEAM MEMBERS' CONFLICT MANAGEMENT STYLES – THE CASE OF SERBIA

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Abstract: An integral component of projects which is necessary for their realization are people. In that case interpersonal conflicts on projects are inevitable. In addition to process and task conflicts, interpersonal conflicts represent one of the important determinants of project success, and therefore it is important to determine which conflict management style is the most dominant. Since previous studies have confirmed the importance of conflict management, this research examined the conflict management style of 29 project managers and 97 project team members. All surveyed project managers and project team members are engaged in projects in Serbia. The results of this empirical research show that the most dominant project managers' styles are Compromising, Integrating and Dominating, while team members' are Compromising, Integrating and Avoiding.

Keywords: project managers, team members, conflict management styles, projects

WHY TO USE SHORT SELLING ON ELECTRONIC TRADING MARKETS

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Abstract: A trading or investment method known as short selling makes predictions about the price drop of a stock or other security. Investors or portfolio managers may use short selling as a hedge against the downside risk of a long position in the same security or a comparable one, while traders may use it for speculation. In short selling, a position is established by obtaining borrowed shares of a stock or other asset, the value of which the investor anticipates falling. Hedging and speculating are the two most frequent justifications for short selling. A speculator is betting exclusively on the price, predicting that it will fall in the future. They will have to buy the shares back at a higher price and a loss if they are mistaken.

Keywords: Electronic trade, short selling strategy, short position, profit, price

INVOLVEMENT AND ENGAGEMENT OF VOLUNTEERS IN THE IMPLEMENTATION OF CHARITY PROJECTS

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Abstract: In recent years, volunteering has become an exciting and socially important activity involving more and more people around the world. The aim of the current research is to explore the involvement and engagement of volunteers in the implementation of charity projects and to develop proposals for the management of charity projects, how to increase volunteer involvement and engagement in the implementation of charity projects. This study raised the following issues: What factors facilitate involvement of volunteers in the implementation of charity projects? What are the main factors affecting engagement in charity projects? Is there a correlation between the emotional gain of engaging in a charity project and the visibility of the charity project? The study surveyed 300 volunteers participating in charity projects. As a result of the study, it was concluded that volunteer involvement in the implementation of charity projects is facilitated by mutual relations within the project team. The volunteer must see and feel that team members perform their work qualitatively and count on their thoughts, which will contribute to a better common involvement. However, the engagement is facilitated by emotional gain, dedication to work, positive feedback from others about the charity project, personal link with the charity project, as well as support of families and friends for the involvement in the charity project and absorption. By building a stronger personal link with the charity project, the volunteer will also increase emotional gain, which can help to promote involvement and engagement in the implementation of charity projects. The results of the research show the need to further explore volunteer involvement in project implementation and the development of relevant proposals.

Keywords: involvement, engagement, project manager, volunteer, charity project

FOR A SUSTAINABLE STRATEGIC POSITIONING OF THE COMPANY IN THE MARKET: A CASE STUDY OF THE NUMIDIA CONSTANTINE CREAMERY

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Abstract: A company's strategic positioning is of crucial importance for its success and sustainability. As a result, any competitive company must find a place in the national or even international market. SWOT is one of the tools used at the organizational level to measure how skillfully a company is aligned with its growth objectives and key success factors. This allows the objectives to be defined based on internal and external factors to achieve them, which means looking at all aspects of the business: commerce, management, administration, etc. This approach consists of identifying and evaluating the strengths and weaknesses that the company has to develop its business, also grow and achieve these goals. It allows us to make an overview of the company's strategy and its positioning in its activity sector. This vision helps to highlight the various possible business strategies that meet customer expectations based on the available means and the desired aspirations, with the objectives of defining corrective measures and putting in place a plan of priority actions. As a case study, we took the creamery Numidia Constantine.

Keywords: SWOT, company, competition, strategy, customer and development

ARTIFICIAL INTELLIGENCE IN CUSTOMER VALUE CREATION

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Abstract: This research discusses the impact of digital technologies on customer value creation in e-commerce approach in marketing. The use of artificial intelligence (AI) in e-commerce is highlighted as a powerful tool for increasing sales and optimizing operations. The benefits of AI in creating value for the customers are demonstrated with examples such as personalized email recommendations and efficient product suggestions. For better understanding of how to use AI in e-commerce for achieving better outcomes in e-commerce, AI continuums were analysed in this paper. The AI Continuum is introduced to depict the levels of AI and its applications in various settings such as smart homes, smart cities, and autonomous vehicles. The potential of AI to enhance e-commerce infrastructure and improve customer experiences is emphasized. For better understanding of the usage of AI, previous researches and scientific literatures on this research paper were analysed.

Keywords: Artificial Intelligence, value, value creation, e-commerce, marketing

STOCK PRICE PREDICTION BASED ON THE MONTE CARLO METHOD

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Abstract: The automotive industry market has always been very specific. Today, this market is even more demanding, because the principle of the products offered there is changing fundamentally. The electric cars that are on the market today are still in the early stages, but they have great potential. In this paper, a prediction was made on the stock prices of Tesla, Inc., one of the pioneers in the industry of electric cars. The forecast of stock prices of this company was made for one year, i.e. for 252 trading days settled on the Monte Carlo method. MATLAB software was used for the forecast based on three years of historical data on stock prices. The results of the simulation performed show that the longer the forecast period, the greater the deviations from the historical data. From the predicted values, it can be concluded that the stock price volatility varies greatly in the case of 10,000 possible outcomes and for different prediction periods. In addition to the extreme values of the predicted stock price for the observed period, the most frequently predicted stock price value is close to the average historical price.

Keywords: Automotive industry, Stock price movement, Monte Carlo method, Price prediction, MATLAB, Tesla Inc.

THE NEW TECHNOLOGICAL SOLUTION FOR SPORTS ACTIVITIES IN NON-PROFESSIONAL ORGANIZATIONS IN THE CONTEXT OF THE GREEN BUSINESS: CHALLENGES AND PERSPECTIVES

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Abstract: In recent years, sports organizations related to winter sports have increasingly focused on environmental sustainability. The top management of sports clubs aims to use only ice arenas that adhere to the principles of the green economy, considering the impact of global warming. Major sports federations and clubs also recognize the rapidly growing sector of environmental science in the sports industry, as sports facilities have a significant negative impact on the environment. In this context, the use of artificial ice is considered a new way of providing ice services for the sport population with minimal environmental impact and reduced costs. This research aims to study the potential of using new technologies, particularly artificial ice, in accordance with the principles of a green economy, and to develop recommendations for sports clubs for the development of winter games on ice arenas in the future. The authors employed empirical methods such as questionnaires and structured interviews during the study. A total of 3 surveys were conducted with potential service consumers and providers of natural and synthetic ice: 132 ice hockey players, 12 representatives of ice arena management from Latvia and France, and 5 experts promoting the use of synthetic ice. The authors hope that their conclusions and recommendations will be of practical importance to investors, coaches, and managers of ice arenas, as well as all interested parties associated with winter sports and ice arenas focused on the principles of a green economy.

Keywords: environmental protection, new technological solution, artificial ice, modern ice arenas, modern ice rinks.

ALTMAN'S Z-SCORE MODEL OF ANALYSIS

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Abstract: Every year in the United States approximately 1% of all companies declare bankruptcy. As a result of an attempt to define the factors that lead to a company's bankruptcy, there have been a large number of scientific papers dealing with this problem over the last few decades. A number of techniques and models for business failure prediction have also been developed in order to implement preventive measures to avoid the negative consequences of failure at the level of companies and the economy as a whole. In this context, Altman's model is the most popular model in this area in the world. It has served as the inspiration and basis for a number of authors to develop their own models of analysis using the same statistical techniques. This paper presents the most popular model for the prediction of business failures of companies, the so-called Altman's model of analysis.

Keywords: Z-score, bankruptcy, ratio indicators, multipliers

LEASING AS A CONTEMPORARY FORM OF ENTERPRISE FINANCING

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Abstract: It is an undeniable fact that people have never before changed the world they live in as rapidly as they do today. These changes are the result of permanent technological innovations and their application in the modern world. Constant technological innovations include not only significant investments in research and development but also major investments in their widespread applications. In this regard, it is logical that large global corporations and multinational companies were able to make investments in research, development and application of new technological innovations. Large global corporations not only had huge owned capital at their disposal but also additional sources of financing by share issuing or loans. However, broad implementation of capital goods as very expensive commodities could not be realized by classical methods of procurement of capital goods or by using own funds and loans. Therefore, the contemporary economic practices are increasingly using leasing arrangements as a modern form of financing of movable and immovable capital goods. Similarly, the aim of this paper is to highlight the growing importance of leasing as a contemporary form of enterprise financing in the market conditions, as well as its advantages and limitations.

Keywords: leasing, seller, buyer, financing, calculations

SUSTAINABLE DEVELOPMENT OF CULTURAL HERITAGE IN NIŠ: LEVERAGING VISITOR MANAGEMENT STRATEGIES

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Abstract: Space management involves a series of planned, legally regulated activities aimed at preserving space while also promoting its economic development. In this regard, visitor management represents one of the significant “tools” in managing a tourist destination, helping to valorize space in a responsible and sustainable manner. This paper uses SWOT and benchmarking analyses on the example of cultural tourism in Niš, as a tourist destination, to show how visitor management can be applied. At the same time, the paper presents examples of technological innovations and activities that can be implemented at a destination to promote sustainable tourism development, as feasible proposals for not only promoting, but also improving and preserving cultural heritage in Serbia.

Keywords: visitor management, cultural tourism, tourism destination, cultural heritage, Niš

SUPPLIER SELECTION IN PRODUCTION SYSTEM

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Abstract: The importance of adequate supply especially came to the fore during the pandemic of the COVID19 virus, when many production systems had a problem with timely supply, which affected the entire production process and the delivery of final products, and therefore the realized profit as well as customer satisfaction. The selection of an adequate supplier requires the analysis of a large number of criteria, which points to the application of multi-criteria decision-making methods. In theory and practice, a large number of multi-criteria decision-making methods are used, such as analytical hierarchical process, analytical network process, technique for order of preference by similarity to ideal solution, reference ranking organization method for enrichment of evaluations, etc. In this paper, an analytical hierarchical process was applied for the assessment and selection of suppliers. Also, numerous and different decision criteria are used when choosing a supplier, which largely depends on the specific needs and characteristics of the company. Applying the mentioned methodology and using it based on four criteria (quality, price, time, payment flexibility) a ranking list of suppliers was obtained. Also, a sensitivity analysis was conducted to determine whether a change in certain weighting factors leads to a change in the ranking. It was determined that the deviations are within the allowed limits, so the results can be considered relevant.

Keywords: supply, selection, AHP, production system

GREEN KNOWLEDGE MANAGEMENT - LITERATURE REVIEW AND OVERVIEW OF CONTEMPORARY STRUCTURAL MODELS

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Abstract: This paper addresses the topic of green knowledge management (GKM) with reference to the literature review in this field and the review of current structural models. For this purpose, a bibliometric analysis and a systematic review were carried out. 846 papers were analysed by searching the Scopus database of scientific and academic journals. From these, only those papers that examine green management through the prism of SEM and PLS structural models were extracted in order to systematise the structural models. The result of the research is that it is a topic that has a potential growing trend in citation and publication of articles. It can also be concluded that in all structural models a positive and statistically significant influence of most GKM (Green Knowledge Management) elements on the output variables was proven.

Keywords: green knowledge management, green knowledge management elements, structural models, literature review

ANALYSIS SWOT ON BLUE AMMONIA PRODUCTION AS AN ALTERNATIVE TO REDUCE CO₂ EMISSIONS IN ECUADOR

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Abstract: The global energy trend aims to replace traditional hydrocarbons with unconventional fuels such as hydrogen. The latter has been the subject of research in developed countries in recent decades, due to its enormous energy content and little or no environmental pollution. However, its production cost is still not competitive enough in relation to fossil fuels. The production of ammonium can be carried out on the basis of hydrogen. The aforementioned is obtained by methods such as: catalytic decomposition of hydrocarbons, pyrolysis, gasification from biomass, ethanol processing, the anhydrous transformation of methanol, and photoelectrochemical and photocatalytic reactions of water. Liquefied petroleum gas and associated petroleum gas are raw materials for ammonia generation. Several member countries of OPEC are working to facilitate the gradual transition from oil to fuels little or nothing known. In this article we summarize several strategies to carry out this transition, putting for your consideration the pros and cons of implementing a system for the use of liquefied petroleum gas and associated petroleum gas that is currently burned in oil field burners. The authors affirm that there is great potential for the production of ammonium in the area of Bajo Alto province of El Oro, as an alternative energy resource in Ecuador. The global energy trend aims to replace traditional hydrocarbons with non-conventional fuels such as hydrogen. However, its production cost is still not competitive enough in relation to fossil.

Keywords: Alternative energies, natural gas, blue hydrogen production, ecology, fossil fuel residues in the environment.

ADDED VALUE OF BUSINESS ACTIVITIES AS SUPPORT TO THE MANAGEMENT PROCESS

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Abstract: The operation of the company in increasingly uncertain business conditions sets new requirements for the management of the company. Therefore, in the management process, available tools, techniques and controls are used, in order to identify risks and achieve business goals. Internal control, as a comprehensive system of measures and procedures, enables the achievement of set goals and planned activities in modern business conditions. Internal audit is an effective instrument of managerial control. The application of international standards and national standards developed on the basis of the COSO integrated model contributes to its successful implementation. The business plan, as an entrepreneurial project, defines the ways in which the management can take advantage of the identified opportunities, realized business activities and overcome potential risks.

The objectives of the research in the work are:

1. Analysis of the effectiveness of internal control from the aspect of the COSO model,
2. Overview of business plan models from the aspect of management contribution and
3. Additional value of internal audit for management activities of the company.

Keywords: internal control, audit, business plan, entrepreneurship, management

EMPLOYEE COMMITMENT AND ORGANISATIONAL CAPABILITES IN SELECTED NIGERIAN BOTTLING FIRMS IN SOUTH EAST NIGERIA

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Abstract: Inability of business firms to manage staff motivation, high turnover, offer competitive salaries, and give training and development opportunities can have a significant impact on a company's operational success, thereby limiting its ability to define corporate values and meet planned goals. This study therefore strives to address these issues by investigating the nature of the relationship that exists between employee commitment and organizational capabilities in selected Nigerian Bottling firms in South East, Nigeria. The correlational research studied only 226 respondents using questionnaire administered to the employees using five-point Likert scale. The regression results indicated that employee motivation exerts a significant and positive influence on organizational competitiveness at 5% level of significance ($B = 1.011$, $P = 0.000$). The findings also revealed that employee engagement had a significant positive influence on teamwork ($B = 0.999$, $P = 0.000$). The correlation result showed a significant positive relationship between employee loyalty and organizational innovativeness ($r = 0.996$, $P = 0.000$). Based on the findings of the study, it was recommended that human resource measurement and reward should be based on competency in order to motivate employees to bring out their best for their organization. In addition, business leaders must dedicate time to defining their organizational capabilities.

Keywords: Employee commitment, competitiveness, teamwork, innovativeness, organizational capabilities

THE EFFECT OF STRATEGIC LEADERSHIP ON ORGANIZATIONAL PERFORMANCE IN THE FINANCIAL INSTITUTIONS IN KENYA

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Abstract: Strategic leadership plays a pivotal role in the financial and non-financial performance of firms. Strategic leaders, through the unique characteristics they possess, and strategic relationships and decisions they make, contribute to the betterment of their firm performance. Strategic leadership is needful in financial institutions (banks, micro finance, insurance, etc.) as they promote economic development in countries. This study, based on contingency theory, focused on 305 respondents in financial institutions in Kenya. Specifically, the study sought to examine the characteristics of strategic leaders in financial institutions in Kenya, as well as the effect of strategic leadership in the performance of these institutions. Descriptive and inferential results show that strategic leaders in financial institutions in Kenya have strong interpersonal skills, are creative and innovative, and adopt strategic decisions to make their organizations competitive. Results also show that strategic leadership has a positive and significant effect on the performance of financial institutions in Kenya. It is therefore important to pay attention to strategic leadership in financial institutions in countries such as Kenya as they play a crucial role in economic development.

Keywords: strategic leadership, financial institutions, organizational performance, contingency theory, Situational leadership theory

DECODING THE HYPE: A PRAGMATIC INVESTIGATION OF MARKETING OPPORTUNITIES WITHIN THE METAVERSE AND FUTURE RESEARCH AGENDAS

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Abstract: The advent of the Metaverse as an emergent and rapidly evolving virtual environment presents both opportunities and challenges for marketing practitioners and researchers. This literature review critically and pragmatically examines the existing body of knowledge on marketing in the Metaverse, elucidating potential research areas and topics while emphasizing the importance of adopting a balanced and sceptical approach. The review explores four key research domains: customer behaviour and engagement, ethical marketing and social responsibility, evaluation and performance measurement, and technological advances and marketing integration. By identifying constraints, biases, and areas necessitating further investigation, this review provides valuable insights for organizations navigating the uncertain terrain of the Metaverse. The paper encourages future research to delve into the long-term implications of the Metaverse, focusing on its potential impact on society, culture, and the economy. It also advocates for interdisciplinary studies that contribute to a comprehensive understanding of the Metaverse and its effects on marketing strategies and practices. By adopting a critical and pragmatic approach, this literature review aims to guide researchers and practitioners in successfully harnessing the potential of the Metaverse while mitigating risks and fostering responsible, ethical marketing practices in this dynamic virtual landscape.

Keywords: Customer Behaviour, Customer Engagement, Immersive Customer Experience, Metaverse Marketing, Ethical Marketing

HEDGE FUNDS INVESTMENT TRENDS IN TODAY'S UNSTABLE ENVIRONMENT

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Abstract: Hedge funds are pooled private, unregistered partnerships that trade very aggressively and with a lot of risk in order to achieve high returns. They are characterized by a large volume of trading, different investment strategies, high use of leverage and derivatives. They do not operate within standard regulatory frameworks, but their operations are non-transparent and poorly regulated. Hedge funds contribute to making the markets they operate in more liquid and efficient, but in case of wrong business assessments, they act destabilizing. The largest number of hedge funds operate in the United States, Great Britain, the EU and Australia. The crisis caused by the corona virus pandemic and the war in Ukraine stopped the growth of this industry. The year 2022 was very difficult for hedge funds due to rising interest rates and expensive financing, which caused losses in their business. In 2023, losses will probably continue and their business will depend on geopolitical turmoil, war actions, new pandemics, inflation trends and interest rates.

Keywords: Hedge funds, investing, business, losses, interest rates

ORGANIZATIONAL DIAGNOSIS THROUGH THE LENS OF ARTIFICIAL INTELLIGENCE: AN EMPIRICAL STUDY OF UAE-BASED SMEs

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Abstract: Organizational diagnosis (OD) aims to gather information on a system's existing operations. From a contemporary perspective, it then analyzes the data from the information gathered and portrays conclusions about the root causes of the present performance. This assists in proactive measures for change and sustainability. However, an OD through the lens of Artificial Intelligence (AI) assists to have an effective diagnosis for a systematic knowledge of the organization required to design suitable interventions. Two UAE-based SMEs with a sample size of 200 are carefully selected through random sampling. A self-prepared questionnaire has been distributed amongst the workforce and explained the ethical aspects as well as the purpose of the study. The empirical analysis assisted to find employee feelings qualitatively, however, the study considers theoretical aspects and develops hypotheses that are tested against the data.

The results stress the use of AI implications in OD for multipurpose. It helps to analyze whether the interventions are effective or not because the effectiveness measures are related to; the extent to which the interventions are fit for the purpose; the degree to which it is based on the underlying facts; the magnitude of which it is handy for talents to change management competencies. Hence, it throws light on the use of open systems in firms to relate the behaviors with larger environments and external forces.

Keywords: organizational diagnosis, artificial intelligence, diagnostic model, open systems, dialogical organization design

THE INFLUENCE OF PRODUCTION PLANNING ON SERVICE QUALITY IN NIGERIAN RETAIL FIRMS

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Abstract: The inability to promptly forecast customers demand and meet their expectation might affect how satisfied and loyal they are. Lack of production planning influences negatively service quality. The general objective focused to examined the influence of production planning on service quality in Nigerian retail firms, Shoprite and Everyday Supermarket. The study adopted correlational survey design and questionnaire as instrument for data collection. The total population of the study comprised of 144 employees. Non-probability judgmental sampling technique was adopted in the distribution of the survey. Primary data were collected using structured questionnaire administered by the researcher via face-to-face method. The questionnaire was designed using a five points Likert scale. The data was statistically tested and analysed using Pearson Product Moment Correlation to determine the relationship between the variables. The result showed that production planning variables (aggregate planning and strategic planning) contributes positively to service quality. The researcher recommends companies to adopt the culture of continuous improvement in their production processes in order to boost customer loyalty and delight; Firms are encouraged to improve their services by transitioning from physical to electronic shopping in order to meet with customers need and satisfaction.

Keywords: Production Planning, Strategic Planning, Customer Satisfaction, Customer Loyalty, Transformational Leadership

IMPROVING REVENUE COLLECTION EFFICIENCY THROUGH TAX AUTOMATION IN NIGERIA

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Abstract: This study considers the effect of automation in collecting taxes on economic growth in Nigeria. The Federal Inland Revenue Service in 2017 commenced the adoption of ICT in the assessment, collection and accounting of taxes. The Adoption of VATrac and ISDLS for instance has seen an improvement in the collection of VAT and Stamp duty over the years. The study seeks to empirically validate the effect of the tax automation on improving the collection of taxes vis a vis its effect on the country's economic growth. Data for VAT and Stamp duty collection were regressed using the ordinary least square corrected by the Vector Error Correction Model. The findings revealed a long run and a short-run relationship that these taxes had on gross domestic product, a proxy for economic growth. However, this relationship is only significant in the short run. Tax administrators are therefore encouraged to invest in the deployment of technology. They are, however, encouraged to consider other factors like governance, Value for money and return on investment and competency in adopting technology

Keywords: Automation, Federal Inland Revenue Service, Stamp Duty, Value added Tax

ASSESSMENT OF SENSORY CHARACTERISTICS OF BREAD IN THE FUNCTION OF QUALITY CONTROL

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Abstract: The quality of food products must be satisfactory when placing the product on the market and it is evaluated in accordance with the current regulations of the Republic of Serbia, where different regulations apply to different categories of products. Before the start of production, manufacturing specifications are adopted for the products, which must be in accordance with the law regulating food safety. Sensory properties are an important indicator of product quality. When considering sensory quality, specific requirements are always set for various foods of plant and animal origin. Therefore, the same sensory properties of food are most often observed: external appearance, cut appearance, color and its sustainability, smell, taste, texture (consistency), juiciness, etc. In the work, several different types of wheat bread were tested according to a system of weighted points on an intensity scale from 1 to 5. According to the provisions of the Rulebook on methods of physical and chemical analysis for quality control of grain, milled and bakery products, pasta and quick-frozen dough, a sensory test was performed. evaluation of bread quality based on five quality properties: volume, external appearance, appearance of the middle, smell of crust and middle, and taste of crust and middle. The level of quality determined by sensory analysis is considered acceptable if the grade obtained is greater than 60% of the maximum possible quality. The results of the analysis showed that the bread quality level is in the range from 73.01 to 90.98% of the maximum possible quality, which is considered acceptable. Based on the obtained results, it was determined that all tested bread samples have good sensory quality.

Keywords: bread, sensory quality, descriptive sensory analysis

RISKS OF THE COMPANY'S INVESTMENT PROJECTS DETERMINED BY THE PROCESS OF (DE)GLOBALIZATION

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Abstract: The paper describes an attempt at an acceptable explanation of six major changes in the company's environment (political, technological, economic, financial, social and environmental) on the manifestation of the risks of investment projects, with an emphasis on their appearance in the time of (de)globalization. The main reason for this is the obvious fact that the model globalization, which was the basic pattern of growth and development of companies in the largest number of countries during the last thirty years, is disappearing in many of its postulates. More precisely, the globalization model began to collapse in 2008. with the manifestation of the financial crisis, and continued to weaken with the emergence of the pandemic crisis caused by Covid-19. And it was especially strongly weakened by the current war in Ukraine that began in February 2022 and is still ongoing. The reorganization of the world political and economic order was accompanied by the establishment of numerous trade restrictions, the interruption of trade supply chains, the suspension of cooperative relations, which is in complete contrast to the dominant features of business operations in the years of the rise of globalization.

These events are inevitably in the function of manifesting qualitatively new risks that the fundamental change in the environment brings to the company and its investment projects compared to the decades-old period. Moreover, the functioning of the world economy in today's conditions is characterized by increasing differences and decreasing agreement and common values of the environment in which modern companies operate.

Keywords: investment project, risk, company environment, globalization, deglobalization

ENTREPRENEURSHIP EDUCATION: A TOOL FOR ECONOMIC AND NATIONAL DEVELOPMENT

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Abstract: In the world over, the constant increase in the level of unemployment has awakened government at all levels to realize the importance of entrepreneurship education as a stimulant for driving economic growth and development. This work is a review of entrepreneurship education, a General Studies programme of Ajayi Crowther University, Oyo and its relevance to national development. A survey questionnaire was formulated and sent to progressing ex-students of Ajayi Crowther University who are applying the knowledge gained from General Studies (GES) of Entrepreneurship Education rather than their primary field of study in establishing their own businesses. The review showed that entrepreneurship education is a tool that is needed for building soft skills in students, reducing the rate of unemployed university graduates and enhancing economic and national development. The paper recommends a constant review on technical skills training, creation of idea incubators, industrial attachments and programmes relative to students' field of study.

Keywords: Entrepreneurship education, Students, Skills, National Development, Economic Growth.

MULTI-CRITERIA SELECTION OF SUPPLIERS USING THE AHP METHOD AND THE EXPERT CHOICE SOFTWARE PACKAGE

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Abstract: The world is globalized and highly dependent on efficient supply chains, so logistics activities and suppliers are becoming more and more important under such conditions. Supplier selection represents a multi-criteria decision-making problem, where the decision is influenced by several mutually conflicting factors in the procurement process, therefore a trade-off analysis between the defined criteria must be performed. The supplier selection process would be simple if only one criterion influences the decision. However, in most cases decision makers must consider a number of criteria when making this appropriate decision. Taking into account the problems that companies may have due to an inadequate selection of suppliers, starting from the wrong quantities assessment when purchasing materials, or preferring only one criterion (eg price), as well as other problems, the AHP model represents a possible solution so that, in the process of selecting suppliers, errors are eliminated or reduced to a minimum.

The subject of this research paper is the multi-criteria selection of suppliers using the AHP methodology with the help of the Expert Choice 11 software package. The aim of the research is the ranking of suppliers based on defined decision criteria.

Keywords: supplier selection, multi-criterial decision making, AHP.

PREFERENCES OF YOUNG PEOPLE IN CREATING A FAMILY BUSINESS BY TYPES OF FAMILY TIES

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Abstract: For Russia, the growth of small business is one of the strategic directions of development. In modern conditions of foreign policy sanctions and instability, the development of small businesses can become the same “national treasure”. The study of the type of family ties and relationships within an entrepreneurial family is another important area for the development of small businesses. However, research on the variety of family relationships within a business family is often lacking. The purpose of this paper is to investigate the preferences of young people in creating a family business by type of family ties. The present study was conducted as part of the INTERGEN project in 2021. The survey collected data on students of the University of Tyumen, Russia and the University of Ruse, Bulgaria. The hypothesis: young people prefer to create a family business with siblings. Statistical analysis partially confirmed the hypothesis: it is true for students of the University of Ruse, but not for students from the University of Tyumen, where young people prefer to run a family business with their parents. Thus, studying the preferences of young people in creating a family business can prevent family conflicts, maintain business and family cohesion.

Keywords: family business, family ties, family relationships, INTERGEN.

ENTREPRENEURIAL AWARENESS AND INTENTIONS TO HAVE A FAMILY BUSINESS

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Abstract: This paper analyzes the relationship between entrepreneurial awareness and intention of students to start a family business. The study was based on the survey of Russian and Bulgarian university students, conducted as part of the INTERGEN project in 2021. We performed correlational analysis using the Statistica 10 software package and revealed a moderate correlation between entrepreneurial intentions and the desire to learn more about the opportunity to start a neoclassical multigenerational family business. There is a direct correlation between intentions to start a family business and the need for information about how to interact with relatives when starting a neoclassical multigenerational family business with them. Additionally, a moderate correlation was recorded between the intention to start a business with relatives and knowledge of examples of successful family businesses in the country for students from Bulgaria. For the sample from Russia, the correlation coefficient is weak.

Keywords: entrepreneurial intention, awareness, family business

DIGITAL COMMUNICATION, PERSONAL VALUES AND THE Z GENERATION

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Abstract: The relationship between technological change and cultural change has long been a matter of debate. The present study began to address these issues by doing a preliminary data analysis from the latest round of the European Social Survey (ESS Round 10). The study finds that there are significant differences in values, based on the Schwartz taxonomy, between GenZ and earlier generations. Additionally, attitudes toward digital communication, differ mainly on the positive aspects, that is GenZ believes it brings people closer and it makes coordinating and managing activities easier where older generations feel more strongly that it undermines personal privacy. On the dangers of misinformation and that digital communication is encroaching on personal life all generations seem to agree. Lastly, the study looked at communication patterns, that is which channels of communication are preferred by the members of Generation Z, and found that in general GenZ communication is a lot less intensive with their parents even when it comes to digital communication, whereas, in a workplace setting they prefer more digital means of communication compared to prior generations.

Keywords: Generation z, digital communication, personal values

IMPACT OF ORGANIZATIONAL CULTURE ON WORK ENGAGEMENT OF UNIVERSITY TEACHERS IN THE REPUBLIC OF SERBIA: A PILOT STUDY

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Abstract: The subject of this paper is an investigation of the influence of organizational culture (OC) on university teachers' work engagement (WE). The aim of the paper is to find out whether OC at universities has a significant positive influence on teachers' WE as well as to investigate the relationship between different types of OC at universities and their WE. For the purpose of the paper, a pilot study was conducted. The sample included 110 respondents from faculties at the University of Belgrade. The research results showed that OC has a positive and significant influence on the university teachers' WE, with the hierarchical type having the strongest positive influence. The contribution of the paper is that it enriches the literature in the field of investigation of the relationship between OC and WE in a university context as well as stresses the importance of OC as a driver of individual, organizational, and academic performance.

Keywords: work engagement, organizational culture, university teachers.

INFLUENCE OF SOCIAL MEDIA ON OPERATIONAL PERFORMANCE OF NIGERIAN POSTAL SERVICE (NIPOST) IN RIVERS STATE, NIGERIA

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Abstract: This study examined the influence of social media on operational performance of Nigerian Postal Service (NIPOST) in Rivers State. The researcher used descriptive survey research design with 5-points Likert structured questionnaire as instrument of data collection from respondents. The population of the study was 38 management level employees of NIPOST offices in Rivers State. In this study, the researcher adopted a census sampling technique to study all the 27 NIPOST offices in Rivers State because the population was small. Findings revealed that majority of the respondents agreed to high extent that social media has influenced the operational performance of NIPOST six commercial business units' operations. The results also showed respondents to a very high extent agreed that social media has influenced the introduction of new internet-based products and services by NIPOST. Therefore, this research concludes that social media has influenced the operational performance of NIPOST commercial business units' operations as well as the introduction of new internet-based products and services by NIPOST in Rivers State, Nigeria.

Keywords: Social Media, New Internet-based Products and Services, Operational Performance, Commercial Business Units, NIPOST.

STRATEGIC ENTREPRENEURSHIP AND OPERATIONAL PERFORMANCE OF INDIGENOUS TECHNICAL OILFIELD SERVICES FIRMS IN RIVERS STATE, NIGERIA

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Abstract: This study investigated the relationship between the multi-dimensionality of strategic entrepreneurship and operational performance of selected indigenous technical oilfield services firms in Rivers State. The researcher used descriptive research design for the study. Three research objectives, questions and hypotheses were used for the study. The researcher employed a self-developed five-points Likert scale structured survey questionnaire based on the strategic entrepreneurship and operational performance constructs as the instrument for data collection. To answer the research questions and test the research hypotheses, a simple random sampling technique with the support of Taro Yamane was used to determine the sample size which gave rise to a total of 72 indigenous technical oilfield services firms from the population of 88 firms operating in Rivers State. The questionnaire and data integrity tests for reliability, validity and normality were performed in IBM SPSS version 29. The reliability test gave Cronbach's Alpha test scale of 0.94, Pearson's r validity test gave 97% valid score of the 30 question items in the questionnaire and the data were not normally distributed based on Shapiro-Wilk's statistic at 5% level of significance. The results of Ordinal logistic regression analysis and Spearman's rank order correlation showed positive strong and significant relationships exist between the dimensions of strategic entrepreneurship and measures of operational performance. The study, therefore, concludes that strategic entrepreneurship could be a leverage in gaining strong competitive advantage and sustained improvement in operational performance of indigenous technical oilfield services firms.

Keywords: Strategic Entrepreneurship, Operational Performance, Indigenous, Technical Oilfield, Services Firms

BENEFITS AND OPPORTUNITIES OF ENERGY MANAGEMENT WITH AN ACCENT ON SUSTAINABILITY IMPROVEMENT

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Abstract: Energy is a key factor in modern economic development. With the help of energy, economic activities, economic growth, but also the provision of a large number of services for the improvement of social and ecological living conditions are ensured. However, only energy that is safe, produced in an environmentally friendly way and used efficiently is key to sustainable development. Energy management is the use of management tools and procedures aimed at the most efficient use of energy in the country, region, local area, company or local facility. It is a process of managing the energy parameters of the previously mentioned entities that develops over time. If the management of energy flows defined in this way is organized, structured, systematic and permanent, then there is an established system of energy management in the organization. The energy management system is a set of measures that guarantee the efficient use of available energy resources in the company. The measures refer to energy saving, rational use of energy, as well as the replacement of certain types of energy sources with sustainable ones, that is, those that can be used more efficiently. An established system of energy management means a departure from random or externally controlled management of energy flows and the development of strategic and targeted activities related to the improvement of energy efficiency. An energy management system enables organizations to expand their responsibility towards the environment, reduce energy costs and CO2 emissions.

Keywords: energy management, energy management system, advantages of energy management, possibilities of energy management

DETERMINANTS OF AGRICULTURAL EMISSIONS: PANEL DATA EVIDENCE FROM THE WESTERN BALKAN

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Abstract: Although total nitrous oxide emissions and methane emissions from agriculture in the Western Balkans are far below the average of developed countries, it is important to take immediate action to combat climate change and its impacts. The main objective of this paper is to find the main determinants of agricultural emissions. In that context, we constructed and estimated a balanced panel data model. The results show that agriculture value added, and trade had a negative and significant effect on nitrous oxide emissions, while energy consumption had a positive and significant effect. Agriculture value added, foreign direct investments, and energy consumption had a positive and significant effect, while trade had a negative effect on methane emissions. The effect of GDP on both nitrous oxide and methane emissions was insignificant. This paper makes a significant contribution to the existing literature on climate change in the Western Balkans and puts forward, for the consideration of policymakers, an analytical basis.

Keywords: agricultural emissions, panel, Western Balkan, climate change

STRATEGIC MANAGEMENT OF DEMOGRAPHIC PROCESSES: ON THE QUESTION OF FAMILY TRANSFORMATION

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Abstract: An equation of demographic dynamics – an analogue of the Boltzmann equation is proposed. On this basis, the model calculations showing that in modern conditions the nature of population reproduction can be qualitatively changed by reducing the age of childbearing are carried out. It is shown that the observed increase in the age of childbearing is one of the consequences of the crisis of the classical monogamous family, which determines the objective reasons for its transformation in the foreseeable historical perspective. There is a growing gap between the ages of social and biological maturation, which negatively affects both demographic dynamics and the reproduction of human capital. It should be stated that the division of the population into "children" and "adults" in the traditional sense of these terms in modern conditions is insufficient. An intermediate level is being formed, which is represented by individuals who are biologically adults, but who are not socially adults, and the above gap tends to 20 years, which determines the need for directed strategic management of family transformations.

Keywords: monogamous family crisis, demographic dynamics, polyamorous family, population reproduction, strategic management.

ENTREPRENEURSHIP, WOMEN, RURAL TOURISM AND DYNAMIC CAPABILITIES: A SYSTEMATIC REVIEW

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Abstract: The importance of rural tourism in the country's economy is currently very high, as it allows the diversification of the components of rural economies that would otherwise be doomed to disappear. It also makes it possible to maintain, protect and even enhance the heritage and cultural assets of these communities. In this study, a systematic review of the literature on entrepreneurship, women, dynamic capacities, gender and rural tourism will be carried out. This systematic review will be carried out using the WOS and Scopus databases. Once an exhaustive search has been carried out, the articles that do not fit our study will be discarded and, based on the studies accepted after the previous step, an analysis of their quality will be carried out to determine whether there is sufficient literature on these topics and to be able to draw conclusions or lines of work. Within this review, we will assess whether it is necessary to expand the literature or whether the existing literature is adequate in this field.

Keywords: gender, rural tourism, entrepreneurship, dynamic capabilities, women

THE LEVEL OF BUSINESS ETHICS OF SMALL AND MEDIUM-SIZED ENTERPRISES IN THE V4 COUNTRIES – COMPARISON BY COMPANY SIZE, GENDER AND EDUCATION OF THE ENTREPRENEUR

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Abstract: The aim of the paper is to define and compare the significant attributes in the field of business ethics according to the size of the firm, gender and education of entrepreneurs in the SME segment in sum in the V4 countries. The empirical research, which was aimed at identifying the attitudes of small and medium-sized firms, was conducted in June 2022 in the Visegrad Four countries (Czech Republic, Slovakia, Poland and Hungary). The data collection was carried out by the external firm. Statistical hypotheses were tested through descriptive statistics, chi-square and Z-score at $\alpha = 5\%$ significance level. The attitudes of SMEs towards the following statements were examined: ST1: I consider ethics in business important; ST2: I consider the ethical implications of my decisions when managing my business; ST3: I feel good when I behave ethically in business; and ST4: Our company enforces rules of ethical conduct in business. We find that the level of agreement with these statements is high. We did not find statistically significant differences in responses based on defined demographic characteristics.

Keywords: small and medium-sized enterprises, business ethics, age of the firm, gender and education of entrepreneurs

VALIDATION OF GRAVIMETRIC METHOD FOR THE DETERMINATION OF AMIDE NITROGEN IN MINERAL FERTILIZERS

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Abstract: The method for determining the content of amide nitrogen (NH₂-N) by gravimetric precipitation method is optimized, for quick analysis of mineral simple or complex fertilizer samples, whose performance is in accordance with the criteria from AOAC (Association of Official Analytical Chemists, 2016) and Eurachem (2019). The aim of this research is to check the performance of the gravimetric method for the specific form of nitrogen (amide) in fertilizers. It was determined that the combined measurement uncertainty of all contributions is very small (1.55%) and expanded measurement uncertainty of this gravimetric method is 3.10%.

Keywords: Method validation, different forms of nitrogen, mineral fertilizer, agro-chemistry

THE IMPORTANCE OF BOTANICAL GARDENS

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Abstract: The botanical garden in today's world occupies an important place when it comes to the social aspect. It represents a place of education and psychological well-being when the human population is faced with great psychological pressures. As a scientific and research institution, it provides knowledge in several areas and the possibility to preserve biodiversity as effectively as possible. This study aimed to investigate roles that botanical gardens have in today's world and in what ways they fulfill them. The results obtained revealed that their roles not only in research and education, but also sustainable development, the social aspect that includes various programs and actions, participation in the food production process and the assessment of the conservation of plant species and the creation of collections. Due to the increasingly current global problem of preserving ecosystems as well as great poverty and hunger, it is undeniable that botanical gardens will gain even greater importance in the future. Programs implemented within the local community can be directed towards the creation of mini botanical gardens. In this way, in addition to fulfilling the already mentioned roles, they can also participate in nutrition, creating new opportunities for food production for the human growing population.

Keywords: Botanical Garden, conservation, education, research

PREDICTORS OF THE LAYOFFS IN THE SYSTEM OF PROVISION OF THE PERSONNEL STABILITY

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Abstract: The necessity of forecasting layoffs in the system of ensuring its sustainable development, including in war conditions, is substantiated. It has been shown that the war in Ukraine significantly disrupted the stability of personnel: 22% of the respondents lost their jobs due to the war, 8% – due to the destruction or bankruptcy of companies, another 1% respondents were relocated. According to the results of an expert survey, the factors that most often lead to personnel dismissals were determined. The structure of predictive analytics for predicting layoffs and preventing staff turnover is defined. Based on the results of the expert survey, predictors were identified that signal probable dismissals and violations of personnel stability. The most important predictors of personnel layoffs are: non-competitive wages; lack of salary growth in accordance with the complexity of the work; excessive staff turnover in general (which indicates employee dissatisfaction); unscheduled vacations of employees using the entire vacation amount; reduction of the general wage fund; increase in working hours. The implementation of social technologies of HR-management in order to prevent excessive dismissals and create a positive image of the company on the labor market is proposed.

Keywords: provision, personnel, predictors of layoffs, personnel sustainability.

DESCARTES ON THE HEALTHY HUMAN BODY: CRITICAL ANALYSIS OF VARIOUS RESEARCH

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Abstract: The article reviews Rene Descartes' mind-body dualism theory, which is also relevant in modern life. This philosopher's theory became the basis for the branch of psychiatry to separate from other branches of medical science and become an independent branch of science that treats mental illnesses. The fact that when the mind is diseased, the body is also diseased, and although two different substances have different properties, it shows that mind and body are nevertheless more connected than we can imagine. The purpose of the article is to analyze Rene Descartes' theory of dualism to provide insights that would help specialists treating mental illnesses to understand that the body, although separated from the mind, reports signs and signals of mental illness, and on the contrary, if the body is in a stressful state, it can signal the reincarnation of stress on a higher emotional level, in the mind. Nevertheless, the theory has been developed to this day, it solves the current issues of treatment and methods of psychiatric diseases, which were proposed even in the time of Descartes (conversation, drugs).

Keywords: Descartes, mind-body dualism, medical science, mental illnesses.

THE SHADOW ECONOMY AND ITS DANGEROUSNESS

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Abstract: Literature does not provide any universal definition of the shadow economy, there are various perceptions of this phenomenon, and the phenomenon itself is defined depending on the purpose of particular studies that highlight the features of the shadow economy as a complex phenomenon relevant to the research direction. In general, the shadow economy is defined as an aggregate of activities that are not recognized, registered, protected and/or not regulated by public authorities, so the purpose of the article is to analyse the shadow economy and its dangerous to the overall economy. The shadow economy comprises legal or illegal activities which are required by law to be fully reported, but which are deliberately hidden from authorities to evade overly strict market regulations, tax payment, and bureaucratic procedures related to business registration and execution. In the case of illegal activities, the shadow economy can be considered an object of a criminal act.

Different theories of the shadow economy propose that the results of different studies can reveal a fixed, variable or random relationship between the shadow economy and various macroeconomic indicators, so the impact of the shadow economy on the general economy can be treated either as negative or positive: although the shadow economy tends to reduce state budget revenue and distort natural market competition and information, at the same time it performs the functions of establishing closer relations among economic agents, generating or increasing their income, and distributing resources more efficiently than it is done in the formal economy.

Keywords: shadow economy, illegal activities, criminal act, tax payment.

PLASTIC BOTTLE WASTE (PBW) BUSINESS AND ITS ECONOMIC PROSPECTS IN IJEBU AREA OF OGUN STATE, NIGERIA

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Abstract: Food and beverage firms have increasingly used plastic materials for packaging. This singular initiative has brought about an unprecedented level of plastic bottle waste with grave implications for the environment. In order to mitigate this human-induced environmental hazard, several public-spirited individuals, organisations and advocacy groups have emerged to sensitize the public on the negative consequences of the widespread plastic material waste on the well-being of the people. More importantly, these environmentalists have advocated for the recycling of plastic bottle waste (PBW) to reduce its flow and its social and environmental impacts. Hence, the emergence and ubiquity of plastic bottle waste collectors in many urban areas of Nigeria in recent times. It is against this background that this study undertakes an empirical and qualitative analysis of the plastic bottle waste business in Ijebu Area of Ogun State, Nigeria. The central objective of this study is to investigate the dynamics of plastic waste business, its economic viability and prospects as well as the challenges of collecting and trading PBW. To accomplish this task, oral data were collected from selected plastic garbage collectors and traders through one-on-one interviews at Oru-Ijebu, Ago-Iwoye and Ijebu-Ode, all in Ogun State, Nigeria. The data were assessed through qualitative content analysis. The research is grounded in social action and entrepreneurship theories to elucidate the phenomenon. Most respondents cited civilization, modern cultural and consumption patterns, population explosion, technological and industrial growth as factors responsible for PBW generation. Waste disposal policies, recycling rates, and waste-to-wealth programs were identified as factors hindering PBW collection and business growth. The study concludes that the collectors and dealers' economic and social status as well as PBW's environmental impact can be improved upon by providing facilities, regulating and formalizing the business.

Keywords: Ecopreneurship, Environment, Ijebu Area, Ogun State, Plastic Bottle, Waste, Nigeria

HIGHLY INCREASED CONCENTRATIONS OF POLLUTANTS IN THE VICINITY OF COPPER SMELTER IN THE CITY OF BOR

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Abstract: This study examined the ambient air quality in city of Bor, Serbia, following the acquisition of company RTB Bor Company in the early 2019 by a foreign investor company Zijin. During the examined period, during the nine months of 2019, the allowed threshold average daily value of SO₂ gas concentration was exceeded more than 30 times. The continual increase in the SO₂ concentration was especially intense during the two month period in which the exceedances were up to ten times higher than the allowed values. Additionally, at the same time, the concentration of PM₁₀ was 2-3 times higher than the allowed maximum value, whereas only during the aforementioned two-month period there were 29 exceedances of the average daily threshold value. Especially concerning were the recorded high concentration of heavy metals in PM₁₀ particles, particularly Arsenic and Cadmium. Arsenic's maximum average daily concentration was more than 270 times greater than the corresponding EU-required limit, which presented a possible significant danger to both human health and the ecosystem in the city and the surrounding area. The aim of this study is to emphasize the significance of monitoring of the sources of air pollution emissions and need for implementation of the emission control procedures. They are essential in providing guidance to the decision makers in the Zijin Company in their efforts to reduce the effects of air pollution.

Keywords: air pollution, human health, copper smelter, PM₁₀, SO₂

CAN OPEN INNOVATION HELP COMPANIES SURVIVE SANCTIONS? MANAGERS PERCEPTIONS AND EXPECTED IMPLEMENTATION PATTERNS

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Abstract: Although open innovation (OI) has been increasingly adopted in developed countries, firms from emerging markets markedly fall behind this trend. In many of them, despite policy efforts and active governmental promotion of linkages among key actors, such as universities and industry, elements of the innovation system are more disconnected than connected. Russia is one of them. With some notable exceptions (e.g., MTS, Sber, and Lenta), most Russian firms seem to prefer the go-alone mode. This leads to the number of inefficiencies as the public sector remains the key player, with universities, research institutes, and government agencies conducting still a bigger part of total R&D in the country (some say around 75%). However, recently, sanctions on Russia in the context of the military conflict in Ukraine have alerted the competitive and innovation environment for the Russian companies, forcing them to re-examine collaborative modes of innovation. Bearing this in mind, in this paper we examine how managers of the Russian companies perceive the potential of open innovation for mitigating effects of sanctions on their performance (and survival) and what kind of impact they expect from OI on the setup of their innovation processes. More precisely, we explore how innovation managers differ in their views on how OI may impact their innovation management practices under sanctions as well as how they plan to implement and use OI for certain innovation tasks within their organizations. Next to contributing to the “state of open innovation” in the context of emerging markets, with this study we contribute to the broader literature on the role of open innovation in crisis.

Keywords: Open innovation, crisis, emerging markets

CUSTOMER CO-CREATION IN THE NEW PRODUCT DEVELOPMENT: EVIDENCE FROM RUSSIAN COMPANIES

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Abstract: After the emergence of Service-Dominant (S-D) logic 20 years ago, the importance of co-creating value (through products and services) with customers and partners significantly increased. The new paradigm requires organizations to approach its users and consumers as active participants and include them in the marketing and new product development process. Overall, the goal is to learn from users and consumers – to better understand problems and needs they face, as well as the preferences they have – and use these insights as an input to design more promising new products and services.

Although co-creation, as a marketing and innovation philosophy and practice, has been increasingly adopted by companies in developed (i.e., the US and EU) countries, firms from emerging markets fall behind this trend. Russia is not an exception in this regard. This leaves us with limited understanding of who, how, why and when companies from less developed parts of the world use co-creation, and if their practices and patterns of usage are different than those of companies from the developed countries.

In this paper, based on survey of marketing and innovation professionals from the Russian B2C companies we explore specificities of using customer co-creation in the new product development process among Russian companies. We use factor and cluster analyses to identify patterns of existing and perception of its potential usage in new product development in Russia. Based on these results, and additional semi-structured interviews with marketing / innovation professionals from the fast-moving consumer goods (FMCG) sector we identify and discuss drivers, barriers and best practices of customer co-creation for the sector.

Keywords: customer co-creation, open innovation, NPD, emerging countries

APPLICATION OF DIGITAL METHODS IN EDUCATION OF HEALTHCARE MANAGERS

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Abstract: The purpose of the work: to assess the possibilities of deepening the competences of health care management studies by applying digital methods of quality improvement.

The article examines how to develop the competence of health managers to use the available abundant digital information about health services in order to make quality improvement decisions. The article discusses broad trends in health education of managers, delving into innovative and inclusion-based study methods. The empirical study is based on an experiment with second-year master's students during the Health Service Quality Management course, conducted in October 2022. Students' creative task was to evaluate the effectiveness of selected health sector, department or individual office, using the Data Envelopment Analysis (DEA) method and provide recommendations for sustainable solutions. The method is attractive in students teaching, because the researcher can work in an unfamiliar environment, perform selected actions and see the dynamics of the environment being studied. The application of digital service quality improvement methods in the training practice of medical workers provides many benefits, such as allowing students to directly familiarize themselves with the health care management system, to see and evaluate applied, political solutions, etc. Therefore, the DEA method could be successfully applied for the purposes of student training, strengthen health care competencies of specialists and to come up with valid conclusions prioritizing a sustainable management of organization during emerging problems.

Keywords: Health managers, Quality improvement, Sustainable healthcare, DEA for education, Training of medical workers

THE ROLE OF ARTIFICIAL INTELLIGENCE AS A CONCEPT OF LOGISTICS 4.0 IN INTERNATIONAL LOGISTICS MANAGEMENT

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Abstract: The digital age has opened up the doors to many new inventions. Novel contemporary technologies are becoming more and more present, both in the segment of development and implementation. The driving force behind the digital inventions is the creation of an independent artificial intelligence, ranging from expert systems, translating systems in limited domains, recognition of human speech and text, automatic theorem proofing to creation of autonomous agents. The general goal behind research within artificial intelligence is to develop a software which shall allow computers to act in an intelligent manner. Artificial intelligence is also an important tool within a wider concept Logistics 4.0. The aim of this paper is to analyze the role of artificial intelligence as a concept of Logistics 4.0 within international logistics management. The research is based on usage of available secondary data and case study analysis. The paper is divided into three segments: the definition of artificial intelligence concept, its usage in international logistics management and the analysis of practical options of its implementation. The expected research contribution is to point out the importance and full capacities of using one such Logistics 4.0 concept as artificial intelligence in improving the management of international logistics operations.

Keywords: Artificial intelligence, Logistics 4.0, International Logistics, Digital age, Digital technologies.

MANAGING OPERATIONAL RISK IN BANKS DURING TIMES OF INSTABILITY

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Abstract: Operational risk management for banks is becoming more important every year and getting more crucial during times of instability. According to the researches, most of the banks were not prepared for COVID-19-pandemic and had to review operational risk procedures immediately to secure their businesses in working from home environment. The War in Ukraine nowadays also influenced operational risk management in banks significantly. The aim of the paper is to understand the operational risk management challenges in banks during times of uncertainty, to highlight the operational risk management weaknesses when working remotely during pandemic or other unpredictable circumstances and to find out potential operational risk management solutions for banks. By gathering and analyzing survey data from the finance sector's workforce and empirical evidences, the research is aimed to identify the gaps in managing operational risk in banks during times of instability, making the subject current and relevant. Factors influencing operational risk management forms the basis of the qualitative method used in this study. The key findings and results are that banks must re-evaluate their business continuity planning strategies and reinforce their remote working policies, to adjust the controls that exist and enhance the processes that don't have any controls at all with the focus on transaction processing.

Keywords: banks, operational, risk, management, controls

IMPACT OF LABOR MARKET DYNAMICS ON THE RAILWAY TRANSPORT IN SERBIA: CURRENT DEVELOPMENT AND FUTURE PERSPECTIVES

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Abstract: The paper aims at investigating the impact of the labor market on the railway transport in Serbia, as the World Bank Group report on labor market in Western Balkans was used to consider the comparison data with which the relevant data and information from the Republic of Serbia can be compared. The study methodology is based on the Statistical Office of the Republic of Serbia (SORS), “Labor Force Study”, which is the most complex and the only internationally comparable instrument for labor trends monitoring, registering demographic and socio–economic characteristics of population aged 15 and over. The main aim of the study is estimating the labor force volume, i.e. employed and unemployed population, where employment relates to work in both formal and informal sectors and its impact on railway transport in Serbia. The study results, which include data on employment / unemployment rate for the period 2017-2022 were used to take the stock of the current situation on the labor market in Serbia and it shows dynamic changes and their considerable impact on the railway transport in Serbia.

Keywords: impact, labor market, railway transport, Serbia

EXPLORING NOVEL CAREER PATHS FROM A BEHAVIOURAL ECONOMICS PERSPECTIVE

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Abstract: This paper aims to develop a new theoretical approach to studying novel career paths, such as the protean and boundaryless career models, from a behavioural economics perspective. Employees make several choices during their careers; however, they may not always make rational decisions. Numerous factors, such as multiple selves, social effects, feelings, intuition and risk-taking, can influence employees' career choices, and consequently, decision biases arise in several situations. We suggest a conceptual framework to investigate employees' career choices from a behavioural economics perspective. As decisions referred to career paths are intertemporal choices, we involve three decision biases (sunk cost effect, present bias and projection bias) linked to time in the study. In addition, career development can be regarded as a form of status-seeking behaviour. Thus, considering the causes, manifestations and consequences of decision biases and status aspiration, we explain the outcome of career choices and the various career paths.

Keywords: career, novel career paths, career choice, behavioural economics, decision bias.

THE ERA OF ARTIFICIAL INTELLIGENCE IN RECRUITMENT: A BIBLIOMETRIC ANALYSIS

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Abstract: Even though artificial intelligence (AI) has been on the radar of human resource management (HRM) for a while, the utilization of this technology in HRM, and recruitment, in particular, hasn't frequently been found in practice. As AI becomes more accessible with the appearance of chatbots and user-friendly tools embedded in AI, there is a lack of a fresh, comprehensive overview of the impacts of using this technology in recruitment at an organizational level. Moreover, this study focuses on systematizing the academic inputs on AI so far and describing the primary contributions to recruitment, the opportunities, and the challenges of using AI for recruiting new talent. To achieve this, we adopt a bibliometric analysis method of studying scientific peer-reviewed articles in English published between 2000 and 2022, and indexed in the Scopus database. Our objective is to outline the connections between AI and recruitment, stress the main advances in contemporary research, and analyze the knowledge gaps, trends, and future research directions. The findings will highlight the new approach of using AI for staffing, considering technical, ethical, and other challenges, thus contributing to theory and practice as one of the first bibliometric analyses on AI adoption in recruitment.

Keywords: Artificial Intelligence, Recruitment, Human Resource Management, Bibliometric Analysis

THE RESILIENCE OF PREMIUM-CLASS HOTELS TO COVID-19 PANDEMIC. THE CASE OF ADRIATIC CROATIA

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Abstract: The hospitality industry, as one of the most potent and influential industries in the world, was severely disrupted by the COVID-19 pandemic. Many analyses show that the recovery to pre-pandemic performance levels could take until 2023 or even later. However, not all hotels recover at the same pace. For instance, luxury hotels tend to have the ability to recover at an accelerated pace than the rest of the hotel classes. Hospitality companies are changing their corporate strategies to design more resilient, meaningful, mindful, and sustainable tourism products and experiences. They do so to rebuild the customer confidence.

In this paper, the authors investigate the resilience of the premium-class and luxury hotels. For this purpose the research on a sample of hotel companies in Adriatic Croatia that have at least one five-star hotel and other hotels of lower categories in their portfolio was conducted. Secondary data was collected to explore the resilience of luxury hospitality. The aim was to discover the performance of the five-star (premium) hotels in Adriatic Croatia in 2020 and 2021 compared to 2019. This paper adds to the literature on luxury and premium-class hotels and can be a useful reference point for hotel managers and investors for further research into the subject of key performance indicators during market downturns.

Keywords: luxury hotels, luxury travel market, premium-category hotels, resilience, COVID-19 pandemic, Adriatic Croatia.

VECTORS OF DIGITAL TRANSFORMATION OF STRATEGIC MANAGEMENT

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Abstract: The article discusses the main directions of economic policy that contribute to the transformation of the economy and set the pace of business development. Prioritization of key areas leads to the creation of digital products, the introduction of platform solutions, end-to-end technologies, bridging the gap between the traditional approach to informatization and digital transformation, and changing the profile of an innovation development specialist. Of particular importance is strategic management, which finds advanced solutions to the needs of the time, sets priorities, works "for the future" and implements long-term goals as part of a comprehensive strategy. The aim of the study was to analyze strategic management as a leading link in the transformation of the economy. The paper provides an analysis of the process of strategic management of modern companies, analyzes the options for applying various types of strategies depending on the current situation. The process of developing a digital strategy is considered, the impact of macroeconomic processes on the company's activities is analyzed, and further development directions in the context of digital transformation are determined.

Keywords: strategic management, innovation, digital strategy, digital platforms, business, economic policy

THE USE OF ACCEPTANCE AND COMMITMENT THERAPY FOR THE DEVELOPMENT OF PSYCHOLOGICAL CAPITAL IN MANAGEMENT RESEARCH: A SYSTEMATIC REVIEW

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Abstract: Nowadays, the mental health of workers is increasing attention by academic management research as it has been identified as the leading cause of work disability in most developed countries. Thus, the effective management of this intangible asset has emerged as a hot research topic within organizations as it can impact positively in firm's competitiveness. To this end, Acceptance and Commitment Therapy (ACT) emerges as an increasing popular therapy for improving mental health and psychological flexibility, thus favoring the development of positive psychological capital among workers that can improve organizational results. Within this context, this paper carries out a systematic review of academic research on the use of ACT interventions to increase psychological capitals within organizational contexts which the aiming to offer a comprehensive reflection of the existing state of the art, gaps in current research, and future directions on the topic. A sample composed of 42 academic articles published in peer-reviewed international journals until 2022 constitutes the knowledge base of the study. The results of this study provides a cohesive, synthesized and organized view of the recent developments of the efficacy of ACT in management field.

Keywords: Systematic review, Acceptance and Commitment Therapy; Psychological capital, Strategic Management, Intangible capitals

SELF - SERVICE CHECKOUT SYSTEM IN THE RETAIL INDUSTRY ON THE EUROPEAN MARKET

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Abstract: Designing a satisfying shopping experience remains one of the main challenges for building long-term profitability in modern retail. Therefore, companies are interested in identifying the key drivers of service performance that shape customer satisfaction when making a purchase. Self-service checkout systems are devices that provide a mechanism for customers to purchase or order their own products. These machines act as an alternative to traditional cash register based systems. The paper itself includes the actual size of the market for the period from 2018 to 2021 and the forecast from 2022 to 2030 on the market of certain European countries. In order to make a quality assessment, the following parameters were taken into account: data reported by companies operating in that segment in press releases, average selling price (ASP) of the system/kiosk when evaluating shipments, data on volume (units), demand for systems/kiosks in the retail industry and the potential itself.

The expansion of the retail industry adopting modern digital technologies will drive the demand for self-service systems.

Keywords: self-service checkout, retail, digital technology, customer satisfaction

RESEARCH ON THE IMPACT OF BUSINESS PROCESS MANAGEMENT ON THE SUCCESS OF COMPANIES IN SERBIA

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Abstract: The subject of research in this paper is determining the maturity of companies in terms of business success in Serbia and their understanding of business processes. The objectives of the research have defined how employees in companies understand business processes and whether employees are divided into process teams where the owner of the process is clearly defined. The survey was conducted in 73 companies in Serbia, where the results were obtained through the survey method, after which an analysis of the state of understanding of business processes was carried out. The survey covers state and private enterprises, i.e. small, medium and large enterprises. The obtained results tell us that there is a culture of understanding and applying management processes, but that some employees in the organization in lower positions in the company still do not sufficiently understand or apply them.

Keywords: The owner of the process, business teams, Poll

QUANTITATIVE STRATEGIC PLANNING MATRIX (QSPM) AND STRATEGIES FOR SMALL AND MEDIUM ENTERPRISES PERFORMANCE: A CASE STUDY FROM POWER LOOM CLUSTER IN INDIA

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Abstract: Mau district is an industrial town in the eastern part of Uttar Pradesh, India. This place is known for its saree industry and is the powerhouse of textile weavers in the state. For decades, this power loom cluster is the major source of employment for locals and has its major market in the South India and Maharashtra. However, the industry is not that competitive in the international markets. This study attempts to study the challenges and opportunities that are faced by this industry alongside the internal strengths and weaknesses. The researcher follows a descriptive approach in understanding the positioning of the industry through observation, reports, and one to one interaction with the owners of some well-known firms in the district. Cluster observation is used to understand the internal and external environmental factors that influence the SME development. SWOT and the QSPM are used to understand the strategies and actions to gain market access in foreign countries. Improving quality, increasing the marketing network for export, promotion, etc. are some of the strategies that can be adopted for improving performance and increasing the competitiveness of the industry.

Keywords: Cluster, International competitiveness, Performance, QSPM, SME, SWOT

THE IMPACT OF WEBSITE QUALITY ON USER SATISFACTION WITH E-COMMERCE SERVICES IN SERBIA

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Abstract: The Internet, as we know it today, has significantly pushed the boundaries of traditional understandings and approaches in the study of information technologies. The rapid growth and development of the Internet caused changes in the way many business systems function. The role of the Internet has changed from one-way communication to two-way communication, which further led to an increase in the efficiency and effectiveness of the business systems of companies that increasingly apply modern information systems for electronic business in their operations. The subject of research in this paper will be the development of a structural model for examining the impact of site quality on electronic commerce services based on the attitudes and opinions of the selected sample. The software application smart PLS will be used to analyze the obtained results. The results of the research can be used as feedback in order to examine consumers' intention to use e-shopping services again.

Keywords: Internet, e-commerce, website quality, user satisfaction, smart PLS

DIAGNOSIS OF THE APPEARANCE OF INSECT SPECIES USING IT SOLUTIONS AS A WAY OF MANAGING AGRICULTURAL PRODUCTION

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Abstract: The problem that we were try to solve in this research is related to the use of IT solutions in the process of predicting the appearance of insect species in vegetable production. Climate changes in recent years have caused an increasing population of insect species that lead to major problems in vegetable production, which further complicates the management of agricultural production in the traditional way. The main goal of the conducted research was the use of IT solution in the process of determining the exact time of the appearance of the first flight of insects that attack pepper in the greenhouse. The initial data required for the creation and training of the prediction model were collected from the field by placing sticky traps in the three previous vegetation periods. In this way, data such as the beginning of the flight, the duration of the flight, the abundance of observed insects and the date of the end of the flight were collected. In addition to these data, data on the minimum, maximum and average daily temperature, air humidity, soil moisture and soil temperature were collected for each day of the flight. Based on the obtained data, a dataset was created that was used as a training dataset within the created IT application. Validation was performed with a special test dataset, while the task of the application was to predict the appearance of the first flight of insects. By using this solution, an accuracy of 96.4% was obtained, which shows that modern methods of managing agricultural production can contribute to more successful process of diagnosing and forecasting the appearance of insects.

Keywords: Insects detection, IT solution, vegetable production management.

SUSTAINABILITY ANALYSIS AND RETURN ON INVESTMENT (SROI): TOOLS FOR ASSESSING THE SUSTAINABILITY/SCALABILITY OF „INNOVATIVE START-UPS WITH A SOCIAL VOCATION” IN THE COMMUNITIES OF THE INTERNAL AREAS (ITALY)

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Abstract: The paper presents a concrete application summary of SROI analysis models, the values of which are taken and proposed as an indicator of sustainability of Innovative Start-ups with a Social Vocation. Sensitivity to associative forms inspired by community needs are a growing trend over the last 20 years. At this particular moment in history, there is a macro-trend and a proliferation of social economy enterprises. Accompanied by the increasing attention to these "Bottom-up" forms of enterprise, often originating from the very Community in which they are intended to operate and, in essence, the increase in economic-financial support tools for Social Innovation initiatives, it becomes important to be able to assess their actual socio-economic impact. It is a matter of being able to put a value on the outcomes (services and products for the territory and the Community), a value to which indices of sustainability and scalability can be traced. One could hardly adopt for these entities the economic-financial indicators of for-profit enterprises because it is not possible to trace the organization and the services/products, in immediate terms, to the production of wealth. It is precisely the availability of financial support tools and programs to this type of Entities that requires a selection and reward for those who, indeed, can estimate socio-economic impact and ability to create value through needs management, also for the purpose of community resilience. The work represents the effort sustained by the working group to present the estimated value of an investment that, directly, relates to a sports facility and, indirectly, enables 2 sports associations to organize and deliver services that exceed (in terms of recipients and in terms of social value) sports activities (amateur and competitive), showing how needs referable to other targets (institutionalized children, the elderly, the disabled, autistic and mentally ill, children from foster homes and disadvantaged children, etc. ...), to integrate, with motor and sports activities, the goals of inclusion, collective well-being and responsibility of the whole Community. The first part of the paper will present the context and methodologies followed. The next part will present the economic and financial analysis of the 2 associations, supplemented (in the third part) by the values of the SROI analysis to represent the actual value and sustainability of the investment.

Keywords: SROI Analysis, Sustainable Investment, social impact, social economy, start-up assessment

NETWORK CAPABILITY COMPETENCE AND PERFORMANCE OF DEPOSIT MONEY BANKS IN NIGERIA

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Abstract: Examining the impact of network capability competency on the organizational performance of deposit money banks in Nigeria is the study's main goal. Using network capabilities effectively boosts organizational effectiveness. The development of a company's capabilities that it may use to differentiate itself in the market and satisfy customers is aided by strategic network capabilities. They are essential, especially in the cutthroat corporate environment of today, which is characterized by volatile markets and an unpredictable, dynamic commercial environment. The study's research methodology was a cross-sectional survey. A 5-point Likert scale questionnaire was used to collect data from the sample of 320 Bankers, and multiple regression analysis was carried out using Stata version (13) software. The study comes to the conclusion that a firm's volume and type of commercial relationships define its network position, which has an impact on the success of the firm. A vital element of attaining long-term business success is a company's capacity to manage its network connections. According to the study's results, network competency has a big impact on how well banks execute.

Keywords: network competence, organizational performance, marketing network, business development network and managerial network

AGILE-OMOLUABI LEADERSHIP, TECHNOLOGY-TRANSFER, GOVERNMENT WILLINGNESS TO CHANGE, ENGAGEMENT AND ORGANIZATIONAL CITIZENSHIP BEHAVIOR: EXAMINING THE MODERATING-MEDIATING ROLE OF WORKPLACE HAPPINESS IN NIGERIA'S HEALTHCARE SYSTEM

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Abstract: Despite the obvious benefit attributable to a country that possess an efficient health-care system, report of Nigeria's health-care system is appalling. This development queries contextual issues in Agile-Omoluabi leadership (AOL), Technology Transfer (TT), Government Willingness to Change (GWC), Engagement (EG), Organisation Citizen Behaviour (OCB) and Workplace Happiness (WPH) as critical success factors. Hence, this study assessed the effect of AOL, TT, GWC on EG. Likewise examined the mediating effect of WPH on the association between AOL and OCB. It assessed the moderating effect of WPH on the relationship between EG and OCB. Survey was employed to gather data from 408 health-care practitioners in public hospitals in Nigeria. A PLS-SEM was used to examine the six-way; direct, mediation, and moderation hypotheses. The findings indicate that AOL, GWC, and TT had positive and significant effect on EG, WPH stood as a positive and significant intervening variable mediating the interaction between AOL and OCB as well as serving a moderator for the linkage between EG and OCB. This study's findings reinforce the need for government at all levels to show readiness to transform, plan and implement a systematic process of TT, drive engagement and create a work environment that keep Nigeria's health-care practitioners happy.

Keywords: public-health system, agile-omoluabi leadership, engagement, technology transfer, government willingness to change, workplace happiness, organisation citizen behaviour

MUSLIM-FRIENDLY HOMESTAY IN SABAH MALAYSIA: A SWOT/TOWS ANALYSIS

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Abstract: This study focuses on exploring the real strengths, weaknesses, opportunities, and threats (SWOT) of the Muslim-friendly homestay business in Sabah, Malaysia, and identifying applicable strategies to capitalize on strengths and potentials while overcoming current shortcomings and threats. The data was collected through focus groups and expert interviews, and a SWOT analysis was conducted to identify variables in each category. The TOWS analysis was also used to identify the best strategy alternatives. The Muslim-friendly homestay business has a diversified and unique Islamic culture and legacy, renowned Islamic landmarks, a well-established halal tourism industry, and a safe and stable location, according to the SWOT analysis. However, awareness, infrastructure, facilities, human resources, and skilled staff are weaknesses. Opportunities include increased demand for Islamic tourism, disposable income, collaborations, partnerships, and extending Sabah's halal tourism offers. Competition, political instability, economic downturns, environmental and social issues, and negative perceptions are threats. This study could serve as a guideline and supplementary information for stakeholders in the homestay industry to have a better understanding of their business environment. However, the SWOT/TOWS analysis has its limitations as it only identifies the existing environment and cannot guarantee a competitive advantage in the ever-changing internal and external environment.

Keywords: Muslim-friendly, homestays, SWOT, TOWS, environment.

SMART AGRICULTURE IN ALBANIA

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Abstract: The application of information and communication technologies in machinery, equipment, and sensors for agricultural production systems is known as smart agriculture (SF). This evolution is anticipated to advance with the introduction of more robots and artificial intelligence into agriculture thanks to new technologies like the Internet of Things and cloud computing. The two objectives of this study are to: 1. identify the scientific information on SF that is present in the scientific literature and 2. summarize the current views of SF in Albania from the viewpoint of the specialist in this field.

A semi-structured interview with an agricultural specialist was conducted as part of the research. Much foreign and Albanian literature on the topic under study was used. One of the primary factors restricting SF's evolution was the integration between various systems on the market. Farmers' education, skill level, and knowledge of SF tools are further constraints. These restrictions enabled businesses to study and aid in solving these issues, and science can play a role in this process. The nations that will lead the way in smart agriculture invest more in research and development and produce more publications. Understanding the issues in agriculture and how the advancement of technology affects agricultural development was made possible by the complementary application of both research approaches.

Keywords: smart agriculture, technology, agricultural sector, market

ENHANCING MANUFACTURING EFFICIENCY: A LEAN INDUSTRY 4.0 APPROACH TO RETROFITTING

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Abstract: Industry 4.0 technologies are already affecting global supply chains by revolutionizing how companies manufacture and distribute their products and services. Many companies are affected by this transformation, especially small and medium-sized enterprises (SMEs) that are keen to enhance their market competitiveness as quickly and easily as possible. The transformation from traditional approaches to Industry 4.0 can bring many benefits, however, this transition involves adopting technologically advanced machinery with a high level of digitization and communication. The cost and time to replace old machines could be unsustainable for many SMEs and that is why these enterprises seek alternative solutions for the digitalization of their legacy machines, such as retrofitting. This paper conducts a comprehensive review of both retrofitting and Lean Industry 4.0 (Lean 4.0) to identify the challenges and benefits of both concepts and explore how they can interact and merge with each other to help SMEs to increase their market competitiveness.

Keywords: lean, industry 4.0, retrofit, manufacturing, digitalization

PERFORMANCE APPRAISAL AND EMPLOYEES PRODUCTIVITY OF SELECTED BANKS IN PORT HARCOURT RIVERS STATE NIGERIA

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Abstract: This study investigates the relationship between performance appraisal and employee productivity of selected banks in Port Harcourt, Rivers State Nigeria. The objectives were to determine the extent to which dimensions of performance appraisal comprising performance appraisal system, performance appraisal process and performance appraisal evaluation contributes towards the of employee productivity such as effectiveness and efficiency. In this research, the descriptive research method was employed; the survey study approach was adopted. However, for the sake of time constraint, the population of the study was selected from core staff of ten (10) commercial banks in Nigeria, while the random sampling method was employed to select one hundred and twenty-one respondents (121) respondents. The data for this study was collected with the use of structured questionnaire. The Taro- Yamane was used to determine the sample size and data collected was subjected to regression analysis using SPSS version 20. From the analysis, the study finds out that the dimensions of performance appraisal significant influence and enhances employee productivity in the selected banks. The study therefore concludes that organizations should establish and adopt performance appraisal systems that would enable effective appraisal of the employees. This investigation recommends that supervisors should make it a point of making periodic notes on each of the persons to be appraised as the appraisal systems were found to be statistically significant in influencing employee's relationship and improving employee's productivity.

Keywords: performance appraisal, employee productivity, effectiveness, efficiency

THE ROLE OF IT&C TO IMPROVE KM STRATEGIES FOR INNOVATION DYNAMICS WITHIN BUSINESS NETWORKS OF MNCs: AMERICAN MNCs VS EUROPEAN MNCs VS ASIAN MNCs

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Abstract: Innovation is now an important driver of economic expansion and competitiveness in global corporate networks. Multinationals, which play a significant role in the globalization process, create integrated technology networks and engage in innovative activities while benefiting from geographically dispersed R&D. In today's changing business climate, innovation has become the foundation of any corporation. The nature of global economic growth has changed as a result of the speed of innovation made possible by the constant evolution of technology. Both the availability of knowledge and the complexity resulting from increasing wealth play a significant role in innovation. MNCs use special knowledge management strategies in technology diffusion. The aim of this article is to enhance the knowledge of the role played by the IT&C sector in US and European MNCs in consolidating KM strategies for innovation dynamics. This study combines a review of the literature on KM and innovation dynamics and a comparison of statistical data on innovation indicators for US MNCs versus European MNCs. The main contribution of the results is a broad framework of US and European MNCs' use of IT&C to improve KM strategies for innovation dynamics in their particular business networks.

Keywords: MNCs, Innovation, IT&C, KM Strategies, Business Networks

COMPARISON OF STUDENTS' ATTITUDE ABOUT THE FAMILY BUSINESS – 10 YEARS IN BETWEEN

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Abstract: Family entrepreneurship is considered to be one of the oldest and most widespread forms of organizational and economic endeavors. A family business has multiple advantages and contributes significantly to the overall economy of a country. That is why entrepreneurial education has a great impact on creating new entrepreneurial potentials. This paper presents an examination of the attitudes of the student population of the Technical Faculty in Bor towards the family business in the three year period, namely in 2012, 2022 and 2023. The questions are grouped into five groups of motives for initiating one's own business or continuing a family business: (1) Locus of control, (2) Entrepreneurial self-efficacy, (3) Independence motive, (4) Innovative motive and (5) Motivation to develop own business. The results show that in the three observed periods Independence motives and Innovation motives had similar average values, while the remaining three motives Locus of Control, Entrepreneurial Self-Efficacy and Growth Motivation had low average values in 2022 during the COVID-19 pandemic, while the values of these three motives increased in 2023.

Keywords: family entrepreneurship, student population, comparative analysis

NEW QUESTIONS OF THE NEW, VIRTUAL WORLD

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Abstract: The revolutionary development of infocommunication technologies (ICT) has resulted in a paradigm shift and this paradigm shift is still in progress. This evolving new era is usually called information age but we could rather call it virtual world because the fact that the digital network (internet) endpoints are in our hands and in every field of our life we use the internet. The written rules (law) and the unwritten rules (tradition) of a society are developed slowly. The virtual world is so new that the new rules of this new world hasn't been clarified yet. In this paper I present some questions and problems of the virtual world that cannot be answered on the basis of the traditional world by analysing the related news of about the last two decades.

Keywords: ICT ethics, virtual world

ANALYSIS OF THE WESTERN BALKANS COUNTRIES' INNOVATIVE SYSTEMS

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Abstract: While the Western Balkan (WB) countries have been actively seeking membership in the EU, their level of development is diverging more and more from that of the EU as a whole. Along with the protracted reform processes and numerous political and social unrest, these nations' lack of innovation should be considered a possible cause of these results. Based on information from the GII report for 2021, this research seeks to conduct a comparative analysis of the innovation in the WB countries and pinpoint their major advantages and disadvantages in this area. According to the results, Serbia is the top-ranked country when all factors are considered. The results have outlined some recommendations and instructions for economic policymakers in these countries to enhance innovation in the future.

Keywords: Innovation, GII, Innovative system, Western Balkan

ASSESSING THE UNIVERSITY'S WASTE STREAMS IN RELATION TO RECYCLING PERFORMANCE

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Abstract: Interdependency exists between waste streams and universities' recycling performance. The relationship between the university's waste streams and recycling performance was assessed. The generated amount of solid waste stream is not always preventable considering the population and nature of activities. Universities are good examples of institutions where people either go to work or study regularly. Thus, the objective of this study was to assess the procurement policy provisions on recycling matters within the university. The data was collected from participants who were randomly selected. Questionnaires were distributed to sampled participants, where responses were received, and a mixed-approach study design was used. Data analysis followed explanatory, exploratory, and descriptive approaches. The study results showed that the university's recycling focused mainly on paper and that most participants were not informed about the amount of waste generated, reused, recycled and disposed of. Thus, the study recommends that awareness programs on waste management should be implemented to enhance recycling performance.

Keywords: University, Waste stream, Recycling performance, Landfill, Participants.

SUSTAINABLE (GREEN) CONSTRUCTION AND CIRCULAR ECONOMY

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Abstract: For many years, the construction industry has operated according to the principle of a linear economy, which at the end leaves waste as the last product. A significant rise in prices, increased instability of global commodity markets and harmful by-products have led to a re-examination of such an economy, in terms of the consumption of raw materials and energy. The circular economy represents a new economic model that seeks to separate economic growth and development from the consumption of limited resources. In the construction sector, the transition from a linear to a circular economy requires a concentration on systematic thinking, in order to understand the entire life of the building and the construction value chain. The circular economy is based on the circulation of materials in the process of use and not on the creation of new, unnecessary waste, on the so-called 4R principle (reduce, reuse, remake, recycle). Green construction is the quality of the entire built space that is based on its sustainability. Since the construction industry leaves a big mark on the natural environment, planning, designing and building green building, contributes to the protection of human health and the environment. Long-term preservation of the entire living environment is achieved using environmentally friendly materials and technologies, the use of renewable energy sources, and energy efficiency.

Keywords: Sustainable (green) construction, circular economy, sustainable materials

CIRCULAR ECONOMY AND SUSTAINABLE RESOURCE MANAGEMENT

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Abstract: In nature, everything goes around, and man was part of that circle for thousands of years, and then he thought he could resist and go in a straight line. In recent times, nature has increasingly asserted that it has fewer resources, while its waste is increasing, along with the changed climatic conditions. Sustainable development is the most important political concept in the 21st century. The goal is to harmonize global economic expectations with social, cultural and environmental challenges. The circular economy represents a new economic model that advocates returning to nature and reusing what has already been used. A special focus in the circular economy is placed on energy efficiency and the environmental sustainability it represents. The main benefits of the circular economy are economic savings, new jobs, saving resources and energy, mitigating climate change. The new circular economy seeks to re-establish the lost relationship with nature, and just like nature, it knows no waste, only resources. Faith in prosperity was thus restored, but there are no quick solutions, except for learning and cooperation. When social, cultural and ecological needs stand against the potential for growth and value creation, a major social conflict occurs. The circular economy is closely related to the resolution of just such conflicts. This paper will discuss the co-contribution of a new paradigm in the economy with sustainable resource management.

Keywords: Circular economy, resource management, sustainability, energy efficiency

DIGITAL MARKETING IN CREATING AN INTERACTIVE RELATIONSHIP OF SUPPLY AND DEMAND ON THE MARKET

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Abstract: Ubiquitous Internet, rapid spread of information, social connectivity networks and the increasing information literacy and general awareness of people, it is directly influenced marketing communication, that is, marketing in general. Traditional marketing techniques are no longer popular with customers, because today's customer is more informed, no he can be fooled, he knows what he wants and where he can get it, and he makes smarter purchasing decisions. Customers today want and demand the right information, information that will make the most sense for them, which will solve their problem. Therefore, the focus is also on providing assistance to customers in solving their problems, a new marketing reality. Short and simple - digital marketing is product advertising and internet service and an increasingly popular form of marketing today. A new model of advertising on internet is not based on promotions, persuasion and messages, its goal is to deliver content at the time and place where it is requested. Success requires focus on customers and their problems.

Keywords: Digital marketing, market, social networks

ANALYSIS OF THE PROJECT-BASED ORGANIZATIONS' CHARACTERISTICS INFLUENCE ON PROJECT MANAGEMENT PERFORMANCE

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Abstract: This paper presents the empirical results of the analysis of the project-based organizations' characteristics influence on project management performance, that is, on the effectiveness of project goals achieving. As a basis, it was used a multidimensional approach to project success assessment, through project management performance analysis, which emphasizes meeting the expectations of all stakeholders. The broader approach was chosen as a more comprehensive way of solving problems in the project environment in the current crisis and changing circumstances.

The research was conducted in 11 project-based organizations operating in various industrial sectors on the territory of the Republic of Serbia. A total of 253 employees were surveyed (project managers, production workers, and workers indirectly related to production). Statistical analysis of collected data was performed using the SPSS 18.0 software package. The mentioned impact was tested using the Multivariate analysis of variance (MANOVA) and it was found that project-based organizations' characteristics have a significant influence on project management performance.

Keywords: Project-based organizations, project management performance, analysis

SUPPLY CHAIN RISK MANAGEMENT, EXPEDITORS CASE

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Abstract: Supply Chain Management is the management of the flow of goods, finances, and data, related to a product or service, from the procurement of raw materials to the delivery of the product to its final destination. The main reason for the supply chain's existence, in other words, its task is the fulfillment of the customer order. Supply chain management is one of the main components of competitive strategy in increasing organizational efficiency and profitability, as well as being one of the key processes of success for any business in today's competitive global environment. In today's world, where international trade accelerates with digital transformation, the supply chain forms the basis for each link of the global economic system. The tensions that may occur in each link can be reflected in the supply chain, even if they are on different issues. The purpose of this article is to define the risk factors in supply chains and to reveal the importance of supply chain risk management by focusing on the cyber-attack experienced by Expeditors.

Keywords: Supply Chain Management, Risk, Risk Management

ACADEMIC ETHICS AS SEEN BY STUDENTS – THE CENTRAL-EUROPEAN CASE

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Abstract: The intensive ethical dilemmas characterize the contemporary world, so ethics as a scientific discipline is even more present in the scientific world and the educational system. Numerous universities offer their students the opportunity to study ethics as a scientific field. That enables young people to become more familiar with her and the application of her theories in everyday decision-making. At the faculties of business and management, business ethics is receiving more and more attention after numerous scandals, the center of which were the most famous multinational companies. In addition to family, friends, and national culture, education is important in creating, adopting, and disseminating ethics. Higher education institutions should not be singled out in this, even though, as a rule, they do not deal with an educational role. Professors should be a model for creating morally responsible future generations.

This research aimed to determine students' perception of ethical issues in the University environment. The authors examined how demographic characteristics influence their ethical attitudes and tried to define the ethical dimensions in their perception of the faculty's role in the individual's ethics. In order to achieve this goal, a survey was conducted among students from Hungary and Serbia. ANOVA and factor analysis processed the obtained data set. The results indicate that students consider the faculty an important factor in shaping individual ethics. Conversely, students are sometimes held to different ethical standards than other constituents.

Keywords: academic ethics, students, university, perception

EVOLUTION OF TECHNOLOGICALLY ENTREPRENEURIAL COMPANIES IN TRANSFORMING ECONOMIES: THE ROLE OF INFORMAL AND FORMAL INSTITUTIONS AND THEIR EFFECTS ON ENTREPRENEURS

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Abstract: The paper explores the evolution of technologically entrepreneurial companies in the context of a transforming economy and emerging institutions, particularly in the Russian region. The authors employed a co-evolutionary approach and a case study design to examine 15 technology enterprises established in the 1990s, 2000s, and 2010s. The study revealed two distinct types of entrepreneurs: "Wild entrepreneurs" and "Tamed entrepreneurs." "Wild entrepreneurs," who are more typical in the early stages of transition, operate independently and rely on informal institutions. On the other hand, "Tamed entrepreneurs" become more prevalent as the transition progresses and prefer a clear and developed formal institutional environment. The authors also discovered that the entrepreneurial ecosystem's dynamics are the result of the interplay between entrepreneurs' intentionality, environment, and institutional effects. They found that premature formalization of institutions, in the absence of strong informal institutions, may lead to the growing dependence of entrepreneurs and their businesses on an increasingly rigid environment, resulting in weaker entrepreneurs. The study has important implications for policymakers and entrepreneurs. Policymakers must understand the different types of entrepreneurs that emerge in various stages of transition and develop policies that support their unique needs. Entrepreneurs, on the other hand, must be aware of the importance of balancing formal and informal institutions to succeed in the evolving entrepreneurial ecosystem.

Keywords: Technological entrepreneurship, Co-evolution, Entrepreneurial ecosystem, Formal and informal institutions, Institutional effects

XIX STUDENTS SYMPOSIUM ON STRATEGIC MANAGEMENT

POSSIBLE SCENARIOS TO START A FAMILY BUSINESS FOR PET CLOTHS PRODUCTION

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Abstract: The aim of this paper is to present some possible financial scenarios when starting a family business for production of pets clothes. The advantage of the here proposed model is that the entrepreneurs could use their homes as production facilities as well as their home equipment. Therefore, the focused of this research is on the production costs of the proposed business. The priority is given to the main elements of both variable costs and fixed costs. The described scenarios outline how some entrepreneurs could engage some of their family members in non-full time business; it could be done as a part time job until the sales grow to a level to transform this business into a full-time occupation. The paper could be useful to other entrepreneurs who search for part time own business with their family members. Also, the report enriches the concept of the intergenerational family business under INTERGEN international academic network.

Keywords: pet cloths, financial scenarios, family business

EFFECTS OF MICROPLASTICS ON EARTHWORMS EISENIA FETIDA (SAVIGNY, 1826)

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Abstract: Today's use of plastic, which is justified economically, but not ecologically, greatly affects soil biodiversity. Earthworms from the fam. Lumbricidae are increasingly the subject of interest among scientists around the world because up more than 80% of the terrestrial invertebrate's biomass. With their specific movement, they contribute to the structuring of the soil where they encounter numerous obstacles, among them microplastic particles. To assess the toxic effects of microplastic on soil organisms, we exposed the earthworm *Eisenia fetida* (Savigny 1826) on different concentrations (2%, 5% and 7%) of microplastics. The influence of fluorescent microplastics on the motility, growth, development, and mortality of earthworm during a two week was monitored. Compared to the control, reduced activities, movements and drying of the earthworm body were observed in the treated substrate. Microplastics lead to stiffness of the test organism and an inhibitory effect on development at the highest concentrations. The presence of microplastics in the digestive system, as well as in the muscle tissue was determined at all concentrations. The results our experiments confirmed the bioindicator importance of the use of the species *E. fetida* as the first line of defense against an anthropogenically disturbed ecosystem.

Keywords: Lumbricidae, microplastic, soil, bioindicator

LNG TERMINALS IN THE BALTIC REGION AS AN ALTERNATIVE TO PIPELINE SUPPLY FROM RUSSIA

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Abstract: The ongoing Ukraine crisis has exposed Europe to an energy-intensive situation where the member countries must accelerate the process of securing and stabilising the energy basket with the availability of Liquefied Natural Gas (LNG) for natural gas-based ecosystem and preventing them from succumbing to the situation created by Russia. The geographical proximity and historical setup of Baltic state members with Russia kept a well-established network of pipelines with easy access within the network to transfer LNG from Russia to Baltic states and other members. With a shift in energy policies and the requirement of eliminating the “energy island” situation in the Baltics, many reforms were introduced, like adding an LNG terminal to existing infrastructure and connecting the Baltic grid with the European grid for better flowability of natural gas. An LNG terminal is selected based on factors like project location, project service life, customer economy, natural gas influence in the local energy basket, the scope of developing a natural gas-based ecosystem, and demand and supply. In this research two research strategies were used: quantitative research strategy, for getting respondents’ opinions on a given topic about the use of integrating an LNG terminal into LNG supply infrastructure and analytical research strategy, for analysing already existing data on the reduction of Russian natural gas in the Baltic gas grid with addition of supplies through competitively procured gas and delivered at a receiving point through a ship. From this research, it was observed that there is a need for an LNG receiving facility in every country of the Baltic Sea region. An LNG terminal will certainly provide an advantage to a member over others with the ability to receive, regasification and supply to end users.

Keywords: LNG, Land-based terminal, FSRU, Interconnector, Energy Island

OPPORTUNITIES AND BARRIERS FOR THE APPLICATION OF INDUSTRY 4.0 IN SMES

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Abstract: The change in global business has led to an increasing need for the implementation of Industry 4.0 due to its availability, transparency and easy access to data, which are key indicators for determining the competition of any organization. Industry 4.0 represents the fourth industrial revolution characterized by the integration of digital technologies into production processes, apropos the use of advanced technologies in order to optimize production, reduce costs and improve production efficiency. Since the application of this type of technology in small and medium-sized enterprises (SMEs) in Serbia is very few, this paper analyzes the opportunities and barriers for the application of Industry 4.0 in SMEs. The obtained results show that a small number of participants are familiar with the digital technologies of the new age, and therefore the implementation of this type of technology in Serbia is currently insufficiently developed due to inadequate education of employees.

Keywords: Industry 4.0, small and medium enterprises, Serbia, digital technologies

ARE VOUCHERS AND NEWSLETTERS AN EFFECTIVE MARKETING TOOL

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Abstract: This research is focused on analyzing online shopping habits. Understanding consumer behavior and taking measures of catering customers' wants and needs are crucial pillars of long-term success and profitability. Online shopping has become increasingly popular in recent years, and people's online shopping habits have evolved alongside advancements in technology and changes in consumer behavior (Shaw et al., 2022). The main purpose of researching online shop customer sales is to gain a better understanding of the behavior and preferences of customers who shop online, in order to improve the sales and marketing strategies of the online shop. This type of research can provide valuable insights into factors such as customer demographics, purchasing habits, motivations for shopping online, and satisfaction with the online shopping experience. By analyzing data, online shops can identify trends and patterns in customer behavior and the areas of improvements for their website, customer service, or product offerings. This can help online shops to develop targeted marketing campaigns, improve customer retention, increase sales and revenue and provide insight of the changing online shopping landscape over time, for making the informed future business decisions.

Keywords: online, analysing, customer, behaviour, sales

SOCIAL ENTERPRISES CAN HELP THE WELL-BEING OF SOCIETY BY INCREASING IMMIGRANTS' STANDARD OF LIVING THROUGH EMPLOYMENT AND EDUCATION ABOUT NATIONAL AND INTERNATIONAL MARKETS

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Abstract: Social enterprises can play an important role in increasing the quality of life and well-being of the environment and the country's development. This essay examines in what ways the Netherlands can immigrants to adapt to the new society, what steps to take, and what type of agencies and help to look for. This essay will discuss how immigrants who come to the Netherlands can seek help in order to adapt to a new environment, what kind of help is potentially offered to them, and how they can get that help. Namely, the essay will also cover topics such as defining social entrepreneurship, social enterprises, and the contribution of social enterprises to improving the development of the country and the economy. In the essay, it will be possible to see quantitative data on the frequency of migration in the world, the inequality in challenges between migrants who come from the countries of the European Union and those who do not come from the European Union. The essay will provide the benefits and disadvantages of migration, the most common reasons for migration, the challenges migrants face, and the Netherlands and in general. The essay will also show what are the advantages and disadvantages of migrating to the Netherlands, and where most people immigrate to the Netherlands from. In the end four different examples of social enterprises in the Netherlands that help immigrants in different ways will be presented.

Keywords: social enterprises, migrants, the Netherlands

TECHNOLOGY-CENTRIC BUSINESS DEVELOPMENT: THE DIGITAL APPROACH TO TOURISM MANAGEMENT

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Abstract: Technology is an essential element of contemporary lifestyle and is ingrained such that human functionality depends on it. Our present ecosystem is a dominion of technologies. The application of (ICT) technology for business development enhances productivity and creates efficient resource management. In particular, the tourism sector has a positive and growing affinity for digital technologies. Most studies have focused on the digitalization of the tourism economy and its revolutionary changes. However, this paper explores a new perspective on technology-centric business development and the digital approach to management of tourism services post-pandemic era. The methodology applied to the study is a systematic review of secondary information sources. Existing literature on the tourism industry, technology and digital touchpoints in management are collated for further explanation. The findings of this research focus on the acknowledgement and influence of digital technologies in developing tourism. Besides these, outcomes affirm the significance of the digital approach for tourism management (particularly in recent years after Covid-19) and stimulate new research tendencies. As well as the topic serves as a guide for strategic decision-making for emerging businesses.

Keywords: business, management, digital, tourism, technology

ASSESSMENT OF TOXICITY OF SIX HERBICIDES ON EARTHWORM *EISENIA FETIDA* (SAVIGNY 1826)

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Abstract: Earthworms are considered as important bioindicators of toxicity in soil, due to their high sensitivity to pesticides, heavy metals, and other chemicals. The aim of this study was to evaluate the impact of six different herbicides (Acetochlor, Adengo, Equip, Glifomark, Callisto, and Secator) on mortality, biomass, and growth of juvenile earthworms in artificial soil. As test organisms we used *Eisenia fetida* (Savigny, 1826). The concentrations of herbicides used correspond to recommended agricultural dose (RAD). The laboratory test was conducted according to the OECD guidelines. In an acute test that lasted 48 hours, all herbicides except Adengo and Glifomark led to a lethal outcome. As for the chronic test, Acetochlor and Callisto showed the highest toxicity. Herbicide Acetochlor proved to be most toxic in both tests and ecologically dangerous to *E. fetida*. In comparison to control, bodyweight loss of earthworms was observed immediately, after the first week. On the tenth day, the rejection of the segments was registered in Adengo. On the after two week the experiment, they all test organisms died. The results in our experiments confirmed the excessive use of herbicides may impose a risk on target and non-target species in soil.

Keywords: Earthworms, herbicide, soil, OECD guidelines

MULTI-CRITERIA ANALYSIS OF THE IMPACT OF THE COVID-19 PANDEMIC ON THE CONSUMPTION OF ANTIBIOTICS IN THE ZAJECAR HEALTH CENTER

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Abstract: Health care is a priority in the life of every individual. That is why the struggle to preserve the health of the entire world population is imposed as one of the imperatives of the modern age. Perhaps the biggest challenge in that fight is the pandemic caused by the Covid-19 virus, which primarily due to the large number of deaths, but also due to frequent bacterial co-infections or superinfections, has led to different approaches in the treatment of patients, which include the use of antibiotics. As the subject of this research is the analysis of the impact of the Covid-19 pandemic on the consumption of antibiotics in the Zajecar health center, a comparison of the consumption of different groups of antibiotics was made based on the defined daily dose, and by quarters for the period from 2019 to 2022; that is, the period before the onset of the pandemic, during the pandemic itself and after its end. The data was obtained from the medical supply service of the Health Center in Zajecar. The statistical processing of the obtained data was performed using the IBM SPSS 26.0 software, while the quarter comparison was performed using the Visual PROMETHEE software package.

Keywords: multi-criteria analysis, PROMETHEE II, Covid-19, antibiotics

CORPORATE SOCIAL RESPONSIBILITY PROGRAMMES AND INFRASTRUCTURAL DEVELOPMENT OF SHELL OPERATING IN THE NIGER DELTA REGION NIGERIA

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Abstract: SHELL's corporate social responsibility (CSR) programmes are not seen to be sustainable in the region where it operates. This study examines corporate social responsibility (CSR) and infrastructural development in selected four host communities in Niger Delta Region, Nigeria. A descriptive (qualitative) survey research design was adopted. The sample size of the study consisted of 367 respondents, non-probability purposive sampling technique was used to select respondents who were fairly conversant about the study. A questionnaire was designed and used to collect data from the respondents; data collected were analysed using the Spearman Rank Correlation Test (SRCT) v25. Results from the study revealed that corporate social responsibility has a significant relationship on community infrastructural development. However, the researcher amongst several suggestions recommended that SHELL should engage all stakeholders (government and host communities' e.t.c) in their corporate social responsibility design and implementation in order to achieve and maintain sustainable results.

Keywords: Corporate Social Responsibility, Infrastructural Development, Host Communities, Niger Delta, Stakeholders

SWOT - AHP MODEL FOR PRIORITIZATION OF STRATEGIES IN A HEALTHCARE INSTITUTION

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Abstract: The prioritization of strategies of health institutions represents an institutional framework and plan for monitoring implementation, evaluating performance and reporting on implemented measures, achieved goals based on the development strategy, leaving room for solving old and new challenges. The aim of this paper was to identify and determine priority strategies for the improvement and development of Bor General Hospital. For this purpose, a SWOT analysis was carried out, based on the evaluation of competent doctors and head nurses of most departments. Based on the defined SWOT criteria and sub-criteria within the defined criteria, possible strategies were determined based on the SWOT criteria, namely: SO strategies (based on the ratio of strengths and opportunities); WO strategies (based on weakness and chance); ST strategies (based on strengths and threats) and WT strategies (based on weaknesses and threats). By assessing the ratio of SWOT criteria and sub-criteria and using the AHP methodology, the defined strategies were prioritized, whereby the following order of strategy priorities was obtained: ST1 → SO1 → WO1 → WT1 → WO2, and the realization of which achieves the development goals of the general hospital Bor.

Keywords: SWOT analysis, AHP methodology, prioritization of strategies

INFLUENTIAL FACTORS FOR HIGH RATINGS OF EDUCATIONAL APPS

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Abstract: Mobile applications are an integral part of our lives. As mobile applications proliferate, so do the number of categories and their functionalities to meet different needs. Increasingly, people are turning to mobile apps to help them learn things. The chosen data set for the study contains data on downloads, reviews, and ratings of educational apps. Data was analyzed by using Microsoft Power BI tool, charts was created to better understand the popularity of the educational mobile applications. Analyzing the data and looking at ratings, scores and downloads of the mobile apps, it was found that language learning apps are more popular and have more reviews or better ratings than other types of educational apps. And, according to the theory, the choice of apps is determined by their appeal and rating, which is how users choose their mobile apps. A high rating indicates a high-quality mobile app.

Keywords: learning tools, educational apps, e-learning, app ratings

APPLICATION OF DIRECT METHODS AND SIMPLEX METHOD FOR SOLVING MIXED MATRIX GAMES

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Abstract: Each antagonistic game in game theory can be solved by linear programming. The aim of applying a linear programming is to determine optimal strategies of observed game participants, who are in a mutual conflict, and to determine the value of the game with the previous defining of a mathematical model. Therefore, the aim of this paper is to show the possibility of applying the Simplex method and direct methods of linear programming in mixed matrix games and to define the methodology by which the value of the game without a saddle point and the optimal strategies of players can be determined, but through the concrete example from practice.

Keywords: Game theory, Mixed matrix games, Analytical method, Graphic method, Simplex method, Lindo program

BASIC RISK MANAGEMENT OF A FAMILY SERVICE BUSINESS IN BULGARIA

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Abstract: When we talk about starting a small service business, there are many varied risk situations that lead to risk events that may cause direct or indirect damages to the company. Usually, non-optimal entrepreneurs make mistakes due to ignorance and neglect of risky situations. The damage caused by the risk is often in the form of material losses or other non-material losses that affect the business in a negative way. But, thanks to our past experience, we know risks that lead to positive final results, but without good planning and analysis, a positive result would be almost impossible. When some risk occurs, any action or inaction can lead to damage, so it is useful to consider each source of risk. The aim of this report is to present some of the basic actions for risk management of a family business related to hairdressing services. The report presents some of the related problems and opportunities, as well as the results from a marketing survey about the hairdressing intentions in the city of Ruse, Bulgaria.

Keywords: family business, risk management, hairdressing

ASSESSMENT OF SPORTS CLUB EMPLOYEES' ATTITUDES TOWARDS SOCIAL INNOVATIONS AND THEIR IMPLEMENTATION

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Abstract: Research Object: The attitude of employees in sports clubs towards social innovations. Research Methods: The study uses a questionnaire survey. Results and conclusions: The results of the conducted study showed that the employees of sports clubs who participated in the survey have a positive attitude towards the application of social innovations in their work activities and recognize their importance. The study also revealed that employees only partially understand what social innovations are but are able to identify their characteristics. The majority of sports club employees perceive social innovation as new and more effective tools that satisfy the growing social needs in general. According to the opinion of sports club employees, social innovation as a phenomenon integrates various interested parties, involving consumers in the work together, as well as addressing complex social and public challenges, by mobilizing local communities. The study results also revealed that employees approach their daily work in the sports club in a creative way and the work environment also contributes to their creativity promotion. They also confirm the direct interaction between creativity and social innovation.

Keywords: innovations, social innovations, sports club, employees, attitude, evaluation

SELF-EFFICACY IN THE APPLICATION OF DIGITALIZATION IN SMES IN SERBIA

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Abstract: Automation in industry has been improved relatively quickly through the use of intelligent systems such as industrial robotics. Many researchers from the field of business and entrepreneurship have become interested in profiling the behavioral characteristics of individuals towards digitalization. To discover and exploit the opportunities offered by technologies, employees have become key to the process, and their behavior that shapes entrepreneurial ideas about what the firm can and cannot achieve with its technological resources is crucial to better understanding and predicting options growth. In this paper, the focus is on understanding how behavioral intention, intention to use, attitudes of employees and facilitated conditions have an impact on self-efficacy in the application of digitization.

Keywords: industrialization, digitization, behavioral intention, intention to use, self-efficacy

FINANCIAL RESTRUCTURING OF COMPANIES: MERGERS AND ACQUISITIONS - STRATEGIES TO DEFEND TAKEOVERS, A CASE STUDY IN REPUBLIC OF SERBIA

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Abstract: Mergers and acquisitions are one of the areas of financing that attract the attention of the public as well as financial experts and managers. The field of mergers and acquisitions includes a set of significant specific activities that touch many spheres of business life. In the conditions of globalization of business, strong competition, and changeable environment, mergers and acquisitions as a strategy for extreme growth of companies enable companies to adapt to new opportunities and position themselves in a better way in order to achieve greater value for their interest groups. Mergers and acquisitions are the most important development factor of countries in transition, including Serbia. Since takeovers are not always benevolent, the aim of this paper is to point out possible takeover defense tactics that companies can apply, as well as to what extent they were applied in the Republic of Serbia in the previous period.

Keywords: Financial restructuring, Megers, Asquisitions, Defend takeover strategies, Serbia

ANALYSIS OF ACHIEVEMENT OF GOALS OF SUSTAINABLE DEVELOPMENT IN THE REPUBLIC OF SERBIA

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Abstract: This scientific paper analyzes the achievement of the Sustainable Development Goals (SDGs) in the Republic of Serbia using the international SDG Index (Sustainable Development Goals Index) based on the 17 Sustainable Development Goals (SDGs) set by the UN. According to the SDG Index for the year 2021, Serbia ranks 34th out of 165 countries included in the Index, with the best results in education, gender equality and sustainable consumption and production, while it lags behind in terms of sustainable development in health and well-being, quality of life and social justice. The aim of this work is to conduct a comparative analysis of the level of achievement of the Sustainable Development Goals in the Republic of Serbia in relation to neighboring countries (Croatia, Bosnia and Herzegovina, Montenegro and Bulgaria) using the international SDG index. These results may reveal the challenges Serbia faces in achieving the Sustainable Development Goals and its progress in this regard. It also aims to determine whether the level of gross national product has an impact on the implementation of the concept of sustainable development in a country.

Keywords: Sustainable Development Goals, gross domestic product, Eurostat, SDG Index, Serbia

HIGH PERFORMANCE SPORTS COACHES JOB SATISFACTION AND INTENTION TO CHANGE JOB IN PUBLIC SECTOR SPORTS ORGANIZATIONS

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Abstract: To determine the relationships between high performance sports coaches job satisfaction and the intent to change their current position and the profession. 87 high performance sports coaches from Lithuania participated in a survey. Participants job satisfaction was measured with Minnesota's job satisfaction questioner short form. Intent to change job was measured with two questions: Do you have intentions to change you profession? Do you have intention to change your organization? The study found that employees had high levels of job satisfaction and internal satisfaction but were dissatisfied with external factors such as pay, benefits, and working conditions. No significant differences were found in job satisfaction between genders or age groups, but significant among coaches in different cities. Employees who intended to change their profession or organization had lower levels of overall job satisfaction, intrinsic job satisfaction, and extrinsic job satisfaction. The study also found medium-level negative correlations between overall job satisfaction, intrinsic job satisfaction, extrinsic job satisfaction, and the intent to change profession and organization. Study highlights the importance of addressing external factors to improve employee satisfaction and retention. By focusing on areas such as pay, benefits, and working conditions, organizations can increase employee satisfaction and reduce turnover, ultimately leading to more successful operations in public sector sports organizations.

Keywords: job satisfaction, Intent to leave, Intent to change job, sports organizations, high performance sports coach

IMPLEMENTATION OF CIRCULAR ECONOMY THROUGH INNOVATIVE TECHNOLOGIES

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Abstract: The circular economy is an emerging concept promoted by the EU, based on the circulation of materials in the economy. The circular economy represents a regenerative economic system in which the environment is taken into account, natural resources are saved, the amount of waste for landfilling is reduced, as well as in production processes, attention is also paid to energy consumption and emphasis is placed on the use of renewable energy sources. This paper aims to examine the attitudes of employees in organizations in Serbia regarding the implementation of the circular economy through innovative technologies, as well as their awareness of the importance of the circular economy. The research was conducted through a survey, and the results obtained from the research indicate that there is awareness among the respondents about the circular economy. Also, the results indicate that the introduction of a circular economy can contribute to a better quality of life and a safer future by reducing environmental pollution and preserving natural resources. The results of this research can help managers of organizations to become more informed and advocate for the circular economy, which will bring big and sudden changes at the global level.

Keywords: circular economy, sustainable development, environmental sustainability

ERP SYSTEMS ON OPEN SOURCE PLATFORMS

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Abstract: Enterprise Resource Planning (ERP) is a software solution to integrate the data and functions of an organization into one single automated system. Open source ERP software or application is a type of ERP system that is released under an open source license, allowing users to access and modify the source code of the software freely. There are several advantages to using open source ERP software, including lower costs, greater flexibility, and increased control over the software. Because the source code is available, businesses can modify the software to meet their exact needs, rather than relying on a fixed set of features provided by the vendor. The goal of the study was to evaluate different ERP software options based on a set of predefined criteria, such as cost, functionality, ease of use, and support. The research involves defining a set of certain ERP evaluation criteria. The software options are then evaluated on each criteria. The scores are then aggregated to produce an overall score for each software option, which can be used to compare and select the best option. Some popular open source ERP software applications include FrontAccounting, ERPNext, Dolibarr, and iDempiere.

Keywords: ERP system, Open Source, evaluation

ADVANCEMENT OF INFORMATION TECHNOLOGY AND ORGANIZATIONAL PERFORMANCE IN NIGERIAN TERTIARY INSTITUTIONS

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Abstract: The study focused on advancement of Information Technology and Organizational Performance in Nigerian Tertiary Institutions. Pressure, time wasting, distraction and stress emanating from technological advancement can influence organizational performance which in turn might lead to loss of productivity in an organization. The study adopted co-relational survey design and questionnaire as instrument for data collection. The total population of the study comprised of 3,125 senior non-teaching staff of Federal University of Technology, Owerri, Imo State, Nigeria. The sample size was determined using Taro Yamane formula and calculated as 264. Simple random sampling technique was adopted in the distribution of the survey. Out of 264 questionnaires administered only 211 were filled and returned while the remaining 53 were not utilized for the study. The test result of the research question established that there exists a significant positive relationship between electronic mail and service quality. The researchers recommend management of tertiary institutions to support upskilling of employees through development program on the use of ICT tools.

Keywords: Information Technology, Electronic Mail, Service Quality, Internet, Organizational Performance

RANKING OF TRAFFIC SIGNALING PROJECTS IN RELATION TO THE IMPACT ON TRAFFIC SAFETY IN THE CITY OF ZAJECAR

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Abstract: In this paper, we will present a detailed description of the numerical method we use, including individual steps and the way we determined parameters for each criterion. The numerical method used in this study will be reliable and efficient in determining the impact of traffic signaling projects on traffic safety. This study aims to rank traffic signaling projects on the streets of Ivan Milutinovic, Nikola Pasic, and Sava Kovacevic based on their impact on traffic safety using a numerical method. The study will use data from traffic signaling projects, including traffic sign numbers, surface area, length of horizontal signaling, and associated equipment. Finally, we present the ranking results for each project and discuss the significance of these results. This paper offers a new approach to ranking projects and can be applied to numerous other fields, not just traffic signaling. This research is important for organizations that want to have a clear picture of the best investment options for their projects while taking important factors into account and selecting the optimal project.

Keywords: numerical method, traffic signalization, project ranking, criteria, costs, effect size, risk, quantitative values

GREEN SUPPLY CHAIN MANAGEMENT AND BUSSINES EFFICIENCY

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Abstract: The concept of green supply chain arose from the successful execution of production activities while taking care of the environment. The subject of this paper refers to describing activities within chain in specific segments in order to examine the ways in which satisfactory financial performances can still be achieved in combination with environmental performances. The aim of this paper is to identify the business implications of the correlation between green supply chain, environmental, ecological and economic performances. Therefore, purpose of this paper is to give comprehensive overview of green supply chain management and theirs main parts.

Keywords: green supply chain, green performance, eco design, sustainable development, green economy

THE IMPLEMENTATION OF MODERN WEB TECHNOLOGIES IN BUILDING DYNAMIC WEB APPLICATIONS

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Abstract: The development of the Internet brought the possibility of exchanging large amounts of data and information via the Web, which caused the need of using more modern application solutions for implementation, communication and sharing of the desired content. Since the very beginning, the Internet has played a significant role in the scientific and academic world. People wanted to find a way to communicate and reach out further than it was ever possible before. The solution for this was, of course, the World Wide Web, or Web for short. The Web is a global network that serves to view and display hypertext files connected by hyperlinks, which may contain text, images, recordings and other multimedia content. To display these contents, web pages use web browsers (Google Chrome, Opera, Mozilla Firefox, Brave). Today, web developers use modern web technologies with the help of AI systems to develop dynamic web pages, which are generated by web applications and involve dynamic exchange of data from the database.

Keywords: Internet, World Wide Web, web application, web technologies, dynamic web

BUSINESS PROCESS REENGINEERING AND ORGANIZATIONAL PERFORMANCE IN SELECTED BANKS

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Abstract: The increasing pressure as a result of lack of adoption of information technology infrastructure, leadership change and top management commitment have influence the performance of commercial banks in Nigeria. These problems necessitated the researcher to examine the influence of business process reengineering on organizational performance. This study adopted descriptive survey research design and questionnaire as instrument for data collection. The target population of the study was given as 694 which comprised low, middle and senior staff of the eight selected banks in Owerri. Primary data was drawn from a sample size of 248 which was determined statistically using Taro Yamane's formula. The research objective one and two was analyzed using Pearson correlation, while research objective three was analyzed using ordinary least square simple regression method using the Statistical Package for Social Science version 20 to generate result. The correlations result of research objective one revealed that leadership change contribute positively to organizational responsiveness. Findings of research objective two revealed that top management commitment contribute positively to quality customer services. Regression result of research objective three revealed that information technology exerted positive significant relationship with organizational learning of commercial banks. Based on findings, study recommends that management should adopt a more flexible and flatter structure that encourages creativity and innovation to achieve effective performance; managers should adopt effective leadership style that encourages team work and problem solving ability among organizational members; and management should provide adequate compensation benefits to boost employee's morale to encourage competitiveness in the work environment.

Keywords: Business process reengineering, information technology infrastructure, leadership change, management commitment, organizational performance

THE ANALISYS OF FACTORS ASSOCIATED WITH STUDENTS' INTENTION TO PARTICIPATE IN STUDENT EXCHANGE PROGRAMS

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Abstract: Student exchange programs represent a great opportunity for students, in terms of expanding their knowledge, making new contacts and broadening their horizons. The aim of this paper was to investigate what are the main factors that influence students' decision to participate in the Erasmus plus program. The research was conducted during April 2023 among students of the Technical Faculty in Bor and a total of 31 respondents from different study programs and different years of study participated. The results showed that the biggest problem for students is the lack of information regarding the exchange provided by state institutions, while the loss of a paid job represents the least challenge. Based on their answers, it can be concluded that professors are a particularly important factor who, by providing adequate information, can motivate students to participate in the exchange.

Keywords: students' intention, Erasmus, obstacles

THE ANALYSIS OF THE FACTORS EFFECTING THE EMPLOYEE MOTIVATION: CASE STUDY SERBIA

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Abstract: In today's business world, employee motivation is a key factor in achieving high levels of productivity, success, and competitiveness for organizations. Motivated employees tend to perform their job with quality, engage in their work, and often take initiative to solve problems within the organization. Therefore, it is extremely important for organizations to recognize the factors that influence employee motivation and adapt their policies and practices of employee management to keep them motivated. The goal of this paper is to explore the factors that influence employee motivation in a manufacturing company. The study identified several factors that affect employee motivation, including financial factors, factors related to the work environment, factors related to the job itself, opportunities for career advancement, and recognition for work.

Keywords: intrinsic motivation, extrinsic motivation, organization

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