

EECME CONFERENCE 2021

3rd EASTERN EUROPEAN CONFERENCE OF MANAGEMENT AND ECONOMICS

Sustainable Development in Modern Knowledge Society CONFERENCE ABSTRACTS

Slovenia, Ljubljana School of Business
May 28, 2021

INTRODUCTION

Sustainable development can be defined as “development that meets the needs of the present without compromising the ability of future generations to meet their own needs” (Brundtland Report, 1987, p. 41)¹. Sustainability goals address the global challenges, including poverty, inequality, climate change, environmental degradation, peace, and justice.

The knowledge society is a human structured organisation based on contemporary developed knowledge and representing new quality of life support systems. It implies the need to fully understand distribution of knowledge, access to information, and capability to transfer information into knowledge. The understanding of knowledge is the central challenge when defining a knowledge society for sustainable development.

For this reason, the sustainable development in a knowledge society is a potential frame for human society development leading to social cohesion, economic competitiveness and stability, use of resources and economic development, safeguarding biodiversity and the ecosystem.

In this context, the aim of EECME 2021 is to provide a platform for researchers, entrepreneurs, higher education teachers and authorities to present their research results and development activities in the following conference topics:

- Knowledge Economics and Social Marketing
- Business Regulation and Sustainable Development Management
- International Trade and Innovation Management
- Public Administration and Entrepreneurship Education

More than thirty papers from seven different countries were accepted for presentation at the conference. The interest for the participation at the conference without paper was sizable as well, since in total more than 100 participants from more than 10 different countries registered for the conference. In this spirit, we believe that the conference represents a fruitful content background for exchanging good practices and dissemination of experiences, knowledge and policies on sustainable development issues in modern knowledge society.

EECME 2021
CONFERENCE COMMITTEES

¹ Brundtland Report – Our Common Future (1987). Oxford University Press. Retrieved from: <https://sustainabledevelopment.un.org/content/documents/5987our-common-future.pdf> (May 2021).

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CONFERENCE PROGRAMME

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CONFERENCE ABSTRACTS in alphabetical order of the title²

Academic Leadership Commences by Self-Leadership

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Enhancing leaders and leadership are major elements when pursuing improvement of learning and teaching in the higher education sector. This study was conducted to investigate the self-leadership skills of the academic staff in the Lebanese higher education sector. It is stated that “an effective academic leader must be able to lead oneself effectively before he or she can lead others within and outside the classroom”. Through a survey, academic staff (instructors) were asked to rank self-leadership skills that they believe they possess and apply. This survey also presented questions that allowed the researcher to identify whether academics have a clear comprehension of this concept in Lebanese universities and what prevents them from attaining and applying them. The data collected was analyzed using SPSS. The findings indicated that the skills of self-leadership were not being applied effectively and the concept was not clearly comprehended by the Lebanese higher education institutions. Thus, it is recommended to train the academic staff to improve their knowledge, attitudes and skills regarding the concept of self-leadership and it presented potential strategies that facilitated sharing innovations to effectively apply such leadership and promote the importance of quality teaching experiences.

Analiza raziskav o izdajanju e-računov v Sloveniji (Eng.: *Analysis of research on e-invoicing in Slovenia*)

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Electronic invoices are the most widespread and used type of structured electronic documents in Slovenia. Although they have been legally obligatory in business with budget users since the beginning of 2015, they have still not become universally established among business users. The article contains an analysis of research on e-invoicing in Slovenia. In addition to showing the actual use of electronic invoices among business users, the aim of the analysis is also to answer the question why electronic invoices are not so widespread among companies, despite the recognized positive effects of the use of electronic invoices.

² Abstracts of proposals are arranged in alphabetical order of the title. Conference abstracts are not proofread.

Competence and innovative, humanistic education as the basis of sustainable development of the modern world

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The article deals with topical issues of interaction between human and natural systems and the role of education in these processes. Attention is focused on the fact that the further development of society oriented only increase production capacity and meet its consumers' interests, does not meet the laws of nature and leads to the destruction of humanity. This is due to the fact that the pressure of human society on the environment is growing, and the capacity of natural ecosystems is limited. It is shown that the basis of the nature-consuming philosophy of mankind must be changed to a new ecological and economic worldview, in which social development must acquire a humanistic and ecological orientation. Natural resources in such a scheme should be viewed not only as a means of development of productive forces, but also as a factor in the environment in which mankind lives. The main role in the implementation of goals of sustainable development in a given area of the modern urban world is given to changing the paradigm of the educational process, its reorientation from the mechanical transfer of knowledge to the formation of professional competencies, innovation and humanistic worldview.

Conflict management impact on the employee productivity

Nino Paresashvili, Teona Maisuradze, Badri Gechbaia, Lidija Weis, and Viktor Koval
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Conflict management is one of the major skill that has a significant influence on the tasks employee have to perform daily bases. Conflict is unavoidable in daily routine of the organizations. Its importance is increased in the developing countries like Georgia as external factors make people to work in more unpredictable situations. This article is based on the research conducted in Georgia, shows main challenges, trends and understanding of conflict management, shows results and offers recommendations how to make employees more productive by managing it effectively. Objectives: This study aimed to evaluate main challenges of conflict management, its impact on employee and organization productivity in Georgia, make conclusions and give recommendations to managers and employees how to deal with the conflict situations and improve constructive outcomes. Other factors influencing productivity connected to conflict management were also investigated. Results: Results has shown

that conflict management understanding is quite low in Georgian organizations, as well as the constructive and destructive outcomes of it. Reasons of conflict is mainly improper distribution of functions and duties. Employees prefer to use collaborating style for conflict resolution.

Contemporary tendencies in higher education – application of artificial intelligence

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In the 21st century, artificial intelligence has undergone unprecedented development as a result of advances in computing power, the ability to accumulate, store and access vast amounts of data, as well as from a deeper theoretical understanding. This brings huge benefits to education, business and industry, where fundamental changes in attitudes, patterns of learning and the use of artificial intelligence to anticipate, monitor and manage risk in the dynamics of globalization and automation are observed. This article aims to explore the possibility of current trends in the development of digital technologies and globalization. The subject of the study is whether universities work in good coordination in order to be adequately prepared for the inevitable changes in society and the economy. The main task is to encourage universities to continue with their adaptation and development of their online distance learning systems, greater individualization of students' academic development, rapid exchange and application of good practices in the processes of education, management and research.

Developing intercultural and entrepreneurship competences among students – the case of business, IT, and services disciplines

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Developing intercultural and entrepreneurship competences provides future graduates with several benefits, wherein they are equipped for the globalized, intercultural world imbued with all of its uncertainties, diversities, and opportunities, both at the workplace and in everyday life. Entrepreneurial higher education institutions are characterized by an international and intercultural perspective – however, an institution cannot be entrepreneurial without being international, yet it can be international without being entrepreneurial. Entrepreneurial university provides a good environment, culture, and practices that enhance student entrepreneurship. Internationalisation, entrepreneurship, and in this context international entrepreneurship education are important topics to which academics and higher education institutions have increasingly devoted attention in recent years. This article discusses various aspects of developing intercultural and entrepreneurship competences, which are affected by different approaches to intercultural learning and

teaching in the context of entrepreneurship education. In the last part of the paper, results are presented of quantitative research by Slovenian academics who teach business, IT, and services disciplines. Findings have shown that independent variables like teaching international students, providing distance learning with foreign institutions, inclusion of academics in training courses, and academics' international mobility all influence the frequency of using intercultural and entrepreneurial aspects in higher education learning and teaching practices.

Diffusion brand of resort and recreational enterprise

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The interpretation of the diffusion brand of the resort and recreational enterprise is presented, which reflects the multifunctionality of the resort-recreational service based on the results of interpenetration of the signs of sanatorium-resort, hotel and recreational services. The purpose of this article is to substantiate the manifestation of the diffusion of the brand of the resort and recreational enterprise and application to the features of marketing communications management in the context of digitalization. The information base of the study was the publications of domestic and foreign scientists on brand diffusion, statistical materials and Internet sources. Methods of generalization, analysis and synthesis, comparison, scientific abstraction and systematization were used to fulfil the set tasks and achieve the main goal of the research of the brand of resort and recreational enterprises.

Economic potential of Ukraine: assessment and forecasting

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Based on the results of the open statistical data analysis, the paper justifies indicators for an integral assessment of the economic potential of Ukraine by types of economic activity of business entities. Since the potential is implemented in the future, the paper uses trend analysis to determine the prospective values of previously selected indicators. At the same time, some relative indicators were decomposed into absolute elements (as each of the absolute indicators has its own dynamics of changes). Stepwise, logarithmic, exponential, and other dependencies are used to predict indicators. In addition, the prospective values of indicators were normalized in order to get the correct calculation of the integral indicator in the paper. The integral indicator of the economic potential of Ukraine for each type of economic activity of business entities for the year 2022 is calculated as a result of generalizing the normalized values of prospective indicators. The calculation results can be used to distribute budget funds that are planned to be used for ensuring the long-term development of the Ukrainian economy sectors.

Education for sustainable development in the perspectives of “Information society”

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Sustainable development aims at transforming existing way of development, which is gradually moving towards our planet’s ecosystem destruction and hypertrophied economic growth at the cost of other social life areas. In this paper, we prove that sustainable development of society implies changing methods of development themselves. The aim of this paper is to study possibilities and prospects for implementing principles of sustainable development in education sector, which essence is understood as developing ways of development and thinking themselves. To achieve this goal, dialectics is used as general theory of development, specifically its distinctive ability to differentiate qualitative, essential development from quantitative growth, quantitative transition within one essence. This paper proves that sustainable development is impossible without radical transformation of ways of activity, production, thinking and world perception. In this context, alternative potential, represented by “information society” models, is analyzed. Considering that desired model of sustainable development of society should not be only abstract ideal, it is proved that it might and should be embodied in daily practical activities today. Education as an area for intersubjective interaction where development of human subjectivity takes place has always been not only sector fulfilling existing society demands but also anticipating future society opportunities.

Factors of influence on performance of heat power industry enterprise

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Research into the factors influencing the performance of heat power industry enterprise is specific due to aspects of subordination and regulation of enterprises in the field of heat power engineering. Heat power plant (thermal power plant) is a typical representative of the heat power industry and it displays all the main characteristics of the industry. The conclusions of the PEST-analysis characterize the general factors influencing the heat and electricity market, i.e. the market of the discussed enterprise. According to the conclusions of the SWOT-analysis the paper determines the priority areas of enterprise development. The main step towards the intensification of the enterprise performance is a project aimed at raising the connected thermal capacity that will allow to reduce production costs (increasing the workload on equipment), improve social welfare for the city (creating new jobs and improving the quality of home heating) and boost interest of investors in the enterprise (growing profitability).

Hotel Revenue management dashboards

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Hospitality education and business practice analytics refers to a particular focus on revenue management. This process is based on data, analytical and reporting tools collection. The purpose of this article is to analyze the most effective approaches in which an economic understanding could be generated by hospitality students in order to enable them to deliver profitable revenue management strategies when they reach the industry. The relevance of hotel revenue management system is indisputable. However, dashboards appear to hold a significant role in processing revenue and pricing data because the interaction between operational metrics, user-generated content from social media and reviews. The process of transforming of usage the educational technologies have studied. We describe the components and types of a dashboard in hotel revenue management system.

HR-manager: Prospects for Employment in The Labour Markets

Valentyna Zhukovska, Galyna Piatnytska, Natalia Raksha, Liudmyla Lukashova,
and Olha Salimon
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Topical issues of changing the requirements for HR managers in the labour market under the Covid crisis and digital transformation of business have been highlighted. Attention is drawn to the main responsibilities of a modern HR manager. The problems of communication interaction in the work of HR managers through the transition of employees to online or mixed mode of operation have been identified. An analysis of the supply and demand of HR managers in the labour market of different countries has been conducted. The requirements and benefits for HR manager by the sample of countries have been compared. Particular attention is paid to the work of HR-managers with expats. Distinctive characteristics of an expat in the position of HR manager have been demonstrated. In 2020-2021, the survey of HR managers has been conducted and the skills of the HR manager, which will enable him to be strategically in demand in the labour market and to contribute to the progressive development of both national and international companies have been identified. The objective of the paper is to identify transformations in the work of modern HR-managers and analysis of supply and demand for HR.

Importance of sustainability of Montenegrin railways as an environmentally – friendly mode of transport

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Railway traffic in Montenegro has been operating at a loss for many years. Over the last two decades there have been numerous attempts to restructure the railway. The last major restructuring was carried out in 2008, when the railway was divided into 4 companies. All four new companies are operating at a loss. Every year, the Montenegrin government allocates over 20 million euros from the budget for subsidies to railway companies. Having in mind all these facts, the question arises: whether and by when the Government will be able to subsidize companies that operate with such a loss and what are the benefits that the state has by keeping these companies alive. One of the main reasons why the state has to maintain the railway is emissions in CO₂. Apart from this, there are other benefits that the railway offers. One of the most important characteristics of the railway is that the railway is the safest mode of transport, which is not much affected by weather conditions such as fog, ice, etc. Than the railway composition can pull a huge amount of cargo at once, while in addition to saving energy, the roads are also saved. This research presents not only the reasons why the government should continue to invest in railways, but also suggestions by which these investments will be used more efficiently.

Indicators for assessing State fiscal policy in the context of promoting sustainable development

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The article proposes a scientific and methodological approach to assessing the level of promotion of fiscal policy of sustainable development, uniting a set of indicators of realization in the country of 17 SDGs. Applying the principle of the hierarchy of diagnostic knowledge, the assessment of the level of support for fiscal policies for sustainable development is presented through the linguistic variable, with the separation of measures of influence on the economic, social and environmental blocs. The hierarchical relationship between the state parameters and the level of support for fiscal policies for sustainable development is graphically presented as a logical inference tree. The approach has been tested by measuring the level of promotion of fiscal policies for sustainable development in Ukraine for two scenarios, This will make it possible to predict the impact of the country's policies. According to the results of the study, it has been proved that the level of support for the fiscal policy of sustainable development in Ukraine suppresses the implementation of 17 SDGs, and the nature of the changes tends to a pessimistic development scenario, and the total index for promoting fiscal policies for sustainable development decreases annually.

International trade risk management under the impact of globalization

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Doing business in condition of international trade, a stable and competitive business environment is vital to operate efficiently and attract inward investment. Businesses can assess these factors alongside challenges such as corruption, political instability and terrorism to understand the strengths and weaknesses of an operating environment and for strategic investment decisions. In terms of open economy and globalization trends, business faced a lot of different challenges with their specific risks, hence an effective risk assessment approach and management is extremely vital for economic security of business and especially for all country doing business with other countries trying to succeed. The article presents risk management plan content that helps to structure business risk management process and provide with the measures how to deal with risks.

Kriptoalute in kriminal (*Eng. Cryptocurrencies as facilitators of cybercrime*)

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The aim of the article is to show cryptocurrencies as facilitators of crime, especially cybercrime. While investing in cryptocurrencies is publicly discussed, their role in the criminal world is more hidden from the public, however, causes a lot of problems for law enforcement and regulatory authorities around the world. Criminals are interested in cryptocurrencies as targets for of their attacks, means of payment and as a method of money laundering. In this article, we discuss why cryptocurrencies have become a means of payment for the criminal underworld, what benefits they have from them, and what major challenges law enforcement is facing in that regard. The survey was conducted based on reports from authorities involved in the prosecution of cybercrime. We can conclude that the organized criminal underworld has a strong interest in cryptocurrencies and their popularity among ordinary, honest citizens, as in this way it is much easier for the criminals to conceal their activities and the origin of their assets.

Modelling the process of future social workers training considering the goals of sustainable development

Nadiia Pavlyk, Nataliia Seiko, and Svitlana Sytniakivska
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The aim of the article is the theoretical development of non-formal, fundraising and bilingual models of future social sphere specialists training on the basis of the goals of sustainable development in education. The study is based on preliminary processing

of European and Ukrainian documents on sustainable development, numerous scientific papers on the problem of sustainable development, theoretical developments and experimental research in the field of social sphere specialists training. Each of the developed models has passed the corresponding approbation and is supported by the author's experience of practical professional training of future social sphere specialists at the Zhytomyr Ivan Franko State University. The model of future social workers non-formal education ensures the integration of professional competencies of future social workers. Fundraising training of future social workers on the basis of sustainable development involves the use of the necessary fundraising tools to ensure the development of social capital, the formation of a society of social justice, the deployment of numerous non-governmental organizations at the global and local levels. The bilingual model provides empowerment of social workers to study, do internships, work, borrow positive experiences, participate in international projects, and collaborate with professionals in their field from around the world.

Problemi in napake razumevanja izkaza denarnih tokov (Eng.: *Problems and failures in understanding the cash flow statement*)

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For the management and the owners, capital and corporate measurable goals are important, such as: return, growth, economy, solvency, liquidity. Planning and achieving cash flow is important for business decision making. Credit rating is important from calculations and an understanding of measurable financial and non-financial performance indicators as they form the basis for making business decisions. Executives strive to survive, as the size and stable cash flow are important for the continued development, existence and favourable credit rating of the business. The survival of the organization is not in profit, but in positive cash flow, because it is important or sold will be paid.

Problems of conflict of interest management in the civil service system

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We offer a solution to problems of conflict of interest management in the civil service system. Conflicts of interest are largely provoked by the implementation of a radical domestic policy of reforms that affect the fundamental interests of most actors in political life. It is in these crisis conditions of "institutional instability" that the articulated interests of the main groups in the struggle to preserve or change their political status are especially evident. The conflict of interests of the ruling elite is resolved by the new strategic course development by the political leadership of the state, which finds its expression in the institutionalization of the political regime within

the policy of “consensus”. Ukraine implements the European experience and uses international cooperation of developed democracies to study and prevent conflicts of interest, implement international standards, settle political and legal mechanisms to overcome the negative consequences of conflicts in the civil service.

Prospects for the development of social entrepreneurship in Ukraine: the impact of the COVID-19 pandemic

Zinaida Smutchak, Oleksii Hutsaliuk, Mariia Buhaiieva, Oksana Storozhuk, and Oksana Ursol

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The article reveals the essence of social entrepreneurship, describes the main stages of its development in Ukraine. The activity of social enterprises is beneficial for the macroeconomic development of each country, as this activity makes it possible to reduce part of government spending on solving the problems of socially disadvantaged people, their employment and social adaptation. Since the beginning of the COVID-19 pandemic, social entrepreneurship has found itself in conditions of complete legal uncertainty. The crisis economic situation has created many challenges in the context of the sustainability of social enterprises, forced to reconsider existing business models, and in some cases to cease operations. The process of popularization of social entrepreneurship can be accelerated by conducting an active social and economic policy, considering its formation as an important independent direction of the policy of social and economic reforms. It is the increase in the activity of citizens through the creation of social enterprises, their cooperation with the authorities that will allow Ukraine to begin solving such an extremely important problem as building a welfare state and civil society.

Research of the level of digital competencies of students of the University "Adriatic" Bar

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The latest guidelines of the European Commission for the implementation of the European Digital Competence Framework (Dig Comp) and the adopted Action Plan for Digital Education (2021-2027) which clearly identifies two basic strategic priorities - Encouraging the development of a successful digital education ecosystem and Development of digital skills and competencies for digital transformation, clearly indicate the importance of high quality, inclusive and affordable digital education in Europe. That is, the main problem that is present today in the field of European higher education is the management of the digital transition. Given that Montenegro is one of the candidate countries for accession to the European Union, we believe that this area is very important and attractive for research. The paper deals with the issue of the level of development of basic and advanced digital competencies of students of

the University "Adriatic" Bar, as future staff who will seek employment in the labour market of Montenegro and the European Union. The results of the empirical research will show the real level of digital competencies development in students in relation to the required level in the EU, i.e. what are the new competencies that students should possess in order to become an integral part of the digital society of Europe. The results will show whether the scientific - teaching practice of developing digital competencies is sufficiently present at the University, whether there are certain limitations, basic reasons, as well as all the possibilities for further improvement of the level of digital competencies of students. The very dynamic process of digitalization directly affects the evolution of the modern labour market. As a result, young people in Montenegro must have highly developed digital competencies, in order to be able to cope with pace of change, i.e. remain competitive in the EU labour market.

Scientific and practical aspects of extremal situations development in environmental and socio-economic frames of Ukraine and the European Union

Oleksandr Hladkyi, Tetiana Tkachenko, Valentyna Zhuchenko, and Vladyslav Bilyk
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The theoretic fundamentals of the geography of extremal situations as a new approach for environmental science and socio-economic investigations are disclosed. The new direction of research named the geography of extreme situations is substantiated. The formation of the extreme operating mode in socio-ecological-economic systems (landscapes) that have a destructive, unbalanced nature and lead to imbalances in their development is explored. The term «geography of extreme situations» is introduced to determine the particular area of geographical knowledge, which studies natural and socio-economic phenomena that have the character of fast imbalance. The methodical approaches to investigation of the extremeness level of the territory via the example of Ukraine and the European Union are shown. In geography this approach was applied only to determine the specific features of the influence of natural conditions on human activity. The indicators of environmental disasters that include the amount of pollutant emissions into the atmosphere, the discharge of contaminated sewage into the natural surface water, the degradation of soil resources, the reduction of the forest fund, the species diversity of flora and fauna are disclosed. The different indices of extremeness such as medical and demographic, socioeconomic, engineering, physical-geographical and others are proposed.

Significance and problems of management application in non-profit organizations

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If the essential differences between for-profit and non-profit organizations, which are primarily contained in the mission and goals of business, profit allocation, method of financing and type of activity, are correctly understood, it is possible to roughly define the role and importance of modern management in non-profit organizations. There are authors who believe that the functioning of management in these organizations is primarily contained in the financial creation of basic activities arising from the mission of organizations, i.e. reducing and eliminating the often present negative difference between the available budget and the actual needs of organizations. The task of the authors in this scientific paper was to analyze and determine the importance of management within the functioning of non-profit organizations, but also the problems they encounter through the implementation of management functions in this sector.

Social business as a component of controlling's accounting support in trade enterprises

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The disclosure of information about social business of trade enterprises is usually associated with some issues like alternative formats of presenting information (non-financial GRI reporting, managerial report, integrated report), lack of unified requirements for recognition of social business, their evaluation, scope and analytical disclosure of information, formation of data about social business in the system of controlling's accounting support in trade enterprise. The purpose is to deepen the theoretical foundations and substantiate the proposals for the formation of controlling's accounting support in trade enterprise by creating a strategic map in the context of social business. The dialectical method, methods of induction and deduction, scientific abstraction, comparative characteristics, economic and statistical methods were used in the research process. The formation of controlling's accounting support in the trade enterprises in accordance with the goals of sustainable development will solve problems related to new social challenges, reduce systemic risk, increase brand value, increase sales and will build the trust of customers and society.

Sustainable development goals implementation in the knowledge society

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This paper makes a focus on main tasks of implementation of Sustainable Development Goals in modern education system in Europe. Philosophy of education has a special mission in creating of methodology of this activity. Equal access to all levels of education for all is already mostly achieved due to the possibilities of international access of open educational programs provided by internet. Another big problem is a big gap between educational demands and motivation people to learn. The anthropological method of consideration in pedagogy have to begin anew every time a new result of empirical research is obtained and it is necessary to ask what consequences follow from these data for the general understanding of human being. Philosophical anthropology is unable to provide a generalized concept of human being, and even formulates a position on the variability of ideas about human being depending on the type of society. Philosophical evaluation of the sustainable development goals should be the first task for the philosophy of education. It should be analyzed the correlation between basic values of the sustainable development and academic institutions, interrelation between state and private means of implementation of educational policy, based on sustainable development goals performance.

Šola, ki prispeva k transformativnemu poučevanju (Eng.: A school to contribute to transformative teaching)

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Deep global changes, COVID crisis and new trends are taking place across the world: globalisation, urbanisation, migration and mobility flows, new forms of populist politics. Changes in employment patterns and scarcity of employed labour, inequality and the deceleration of social mobility call for transformative engagement to be able to reflect changes. There are also the consequences of the digital revolution that have deeply transformed individual and social relations, information, and communication, learning, and understanding. Transformative teaching means a change in status quo. Our students employed in ICT profession that has introduced new tools for engagement, it is reducing traditional hierarchies and widening opportunities. While the digital revolution has produced new risks, it is important students take new transformative engagement at least as informal activities, still to be equipped with suitable knowledge, also to resist misinformation and 'fake news'. They should be aware of new forms of exclusion but also to acquire conceptual knowledge, not mainly instrumental one. 13 associated technical areas (also known as "profiles") in the ICT

profession are declared: Digital transformation advisory & strategy. Data analysis, visualisation, and management. Software development, systems integration, and methods. Technology infrastructure and hardware. Emerging technologies. Innovation & entrepreneurship. Human centered design, research, and prototyping. Design facilitation and communications. Partnerships, eco-systems, and standards. Change, capacity & organisational development. Digital finance. Digital health. Digital supply chain. My interview among them showed that competences, skills and knowledge combined with digital occupation profiles already has been started; they are more and more involved in new processes, however not always fully aware of them. The purpose of this paper is to present (in the context of digitisation) also needed activities of transformative engagement important for students and teachers.

The Gap between Strategic Management Theory and Practice: Mission Statements Analysis of 100 Best Global Brands

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Among the leading global brands, the 100 Best Global Brands by Interbrand are the most prominent ones who achieved the pinnacle of success through their effective strategies. These firms effectively utilize their mission statements not only to formulate the strategies but also to communicate the firm's purpose to various stakeholders. The purpose of this paper is to analyze the mission statements of 100 Best Global Brands of the year 2020. Mission statements of the selected firms were collected from their official websites (N=100). Content analysis was used as the major data analysis technique. The most successful brands are expected to have ideal mission statements, as their strategies are the most effective to lead them to the top of the global ranking with the highest brand equity. However, the results revealed that the mission statements of 100 Best Global Brands lack several components and characteristics that a theoretically ideal mission statement should possess. Yet these brands managed to outperform. The previous research also confirmed the important role of the mission statement in firms' profitability. This raises the concern for the widening gap between strategic management theory and practice. This invites future researchers to reconfirm the role of mission statements in the firms' strategies and profitability and reconcile the strategic management theory and practice. The findings provide numerous recommendations to academia and industry. The 100 Best Global Brands need to adopt a more market-oriented approach and mention their business model in their mission statements. They need to mention concern for their employees, use of technology, and public image apart from survival, growth, and profitability. This research has limitations that conclusions are drawn based on material found in publicly available official websites and content analyses which is usually criticized for subjectivity.

The importance of a sound risk management process in banks

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Risk management is a modern concept that began to appear primarily within insurance companies because this industry is often faced with the need to address different types of risks. A bank must recognize any risks that are likely to arise in the course of its operations, and must monitor and control them. Managing individual types of risks within the bank only does not give adequate results because the risks are interrelated, intertwined and cannot be treated separate from each other. The interaction between individual types of risks can lead to their reduction or increase, and for this reason it is important that the interaction between business relationships that take place within the bank is incorporated into the risk management activity.

The importance of applying the principle of sustainable development in trade

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The relevance of this paper stems from the fact that the concept of sustainable development is just beginning to be applied in Montenegro. The state of Montenegro and its government are actively implementing strategies related to sustainable development, especially in areas where Montenegro has potential, such as agriculture and similar industries. The topic of this master 's thesis is focused on the analysis of sustainable development in trade, with a special aspect on domestic products. This paper aims to show how in reality the goals of sustainable development have contributed to the improvement of business within trade, adapting trade to the needs of consumers of the 21st century and how they have provided the basis for better trade development in the future to maintain environmental, economic and consumer prosperity. Trade is just one of the areas in which sustainable development operates, but it greatly affects the economy itself, human habits and behaviour.

The role and importance of performance for sustainable development and corporate social responsibility

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Managers in the company must direct their actions to socially responsible work (towards people - employees, consumers), as well as towards the social community, towards the living and working environment. Since they must know what are the actual benefits for the company and society as a whole from the actions taken, that

is, what is the impact of good, socially useful performance on the efficiency of the company in the long term.

The role and significance of management for the functioning of small and medium enterprises in the framework of international business

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It is a mistake to think that only large companies participate in international business. On the contrary, in Japan, as in many other countries, small and medium-sized enterprises have a dominant influence on foreign trade activity. This paper presents the basic characteristics and possibilities of international activities of small and medium enterprises within the international business. If a SME manager wants to get involved in international business, he / she should study all aspects of international operations, which is the starting point of any international activities of a particular organization.

The Utilization of Social Media in Marketing the Lebanese Higher Education institutions

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In today's competitive environment, it is significant to develop a strong community that retains existing customers and attracts new ones. Higher education institutions in Lebanon, given the pandemic, are shifting to online platforms to market their services. The article explains how HEIs in Lebanon use social media as a way of engaging and communicating with stakeholders. Using a questionnaire targeting the marketing department of the Lebanese HEIs, managerial and marketing implications will be presented to explain the promotional implications of using social media and its challenges. The findings showed that most Lebanese higher educational institutions are utilizing social media strategies when planning their marketing efforts, due to the fear of losing control of its reputation and the limited budget allocated for these efforts. Moreover, they have a limited understanding of its value and its implications and, thus, use it solely for communication purposes with their current and potential students, rather than showing what they do as research centers.

Transport system of Ukraine in the conditions of European integration

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The globalization of the world economy, the expansion of interregional and international trade relations have necessitated the forced development of transport

infrastructure. Infrastructure plays a key role in the development of the economy, as its existence is associated with the state of productive forces and the territorial division of labour. The infrastructural arrangement of the country's economy, on the one hand, depends on the pace of modernization, and on the other hand, it itself acts as a supplier of economic growth. Infrastructure development depends on the specifics of industries and regions, is carried out in accordance with changes in the production sphere and has a significant impact on the efficiency of economic entities through the participation of production and social services in creating consumer value and product price and international development. The article reveals the features and prospects of each mode of transport, the possibility of combining methods of construction and subsequent operation. The use of public-private partnership tools to improve transport infrastructure is proposed. The transport system is characterized by heterogeneity and incomplete information about the processes taking place in it. There are no quantitative assessments of the impact of control factors on the performance of the transport system.

Učenje etike v konfliktih z uporabo teorije iger (*Eng.: Learning ethics in conflicts using game theory*)

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The paper presents how game theory and the prisoner's dilemma can help students recognize and understand the ethical implications of their decisions. The study of the prisoner's dilemma describes situations, in which there is a conflict between the interests of individuals and the benefices of a group. It provides an effective framework for illustrating the importance of ethical decision-making by managers in the business and social environment. The prisoner's dilemma is a popular analytical tool in economics and social psychology, as participation in games reflects patterns of behaviour observed in many "real-world" situations. The paper describes various activities in teachers that describe a prisoner's dilemma and draw on an important principle for teaching business ethics.

Vloga detektivske dejavnosti pri zagotavljanju uspešnosti podjetja (*Eng.: Role of detective work in ensuring the success of the company*)

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The article presents the role of detective work in ensuring business success. These are two interrelated concepts that provide an advantage over the competition. In a world of globalization and rapid change, it is also important for the success of organizations to be properly informed about the competition or the employees themselves. Since organizations as an independent entity find it difficult to carry out all these activities on their own, a connection to the relevant detective activity is necessary. Based on

the contractual relationship between the detective agency and business entities and the written authorization, detectives collect and process data, provide data and information and provide consulting for the client's needs. Detectives can perform a thorough inspection of the company or in an English phrase "due diligence" of the company's operations, which reduces any negative risks in the company's business. With the help of a review of professional literature and examples from practice, the article shows the importance of detective work in ensuring business success.

Vloga varnostne kulture pri poslovanju organizacije: primer Covid 19 (Eng.: *Role of security culture in the organization's business performance: the case of Covid-19*)

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The article is based on the concept of security culture, its definition and significance at a time when most organizations in the world are facing the provision of measures to prevent COVID-19 infections. An anonymous questionnaire was sent to employees in the for-profit and non-profit sector which was used to analyse the importance of knowledge of the organization's security culture in dealing with the COVID-19 epidemic. Security culture, as the main article of organizational culture in organizations, has an increasing influence on business performance, from which we can conclude that it also affects the successful implementation of measures to prevent the spread of COVID-19 infections. Security culture contains a system of principles based on the values of the organization and employees in relation to the values of the environment in which the organization operates. Knowing and respecting the security culture requires from employees to have a set of knowledge and rules that they must adhere to in order to operate successfully and follow the vision of the organization. Especially in a situation where it has been created by the COVID-19 epidemic.

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