

EECME CONFERENCE 2022

4th EASTERN EUROPEAN CONFERENCE OF MANAGEMENT AND ECONOMICS

Knowledge Transfer for Sustainable Development in Digital Global Societies

CONFERENCE ABSTRACTS

Slovenia, Ljubljana School of Business
May 26, 2022

INTRODUCTION

As a consequence of globalisation, the world is rapidly becoming a global society – a unified social community –, being affected by the integration of international economies, trade, culture, politics, and knowledge. In this context, profound digital transformation has an immense impact on society's changes, processes, and development. Digital literacy skills and knowledge transfer are inevitably needed to thrive in a global society, wherein the central role is given to the understanding of knowledge as a concept and sustainable development goals. Consequently, sustainable development in the global society is a potential frame for knowledge development, leading to social cohesion, economic competitiveness and development, stability, and usage of resources to safeguard biodiversity and the social ecosystem. Digital global societies, as our everyday reality, must be inseparably intertwined with sustainable development global challenges, also addressing the questions of inequality, environmental degradation, climate change, justice, peace, and poverty. In this context, 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).

In the light of digital dimensions of today's global societies, also supporting sustainable development goals and the importance of knowledge transfer, the aim of EECME 2022 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 with the focus on knowledge transfer:

- 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 eight different countries were submitted for the presentation. The interest for the participation at the conference without paper was sizable as well, since in total more than 70 participants from 12 different countries registered for the conference. 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 digital global society.

EECME 2022
CONFERENCE COMMITTEES

CONFERENCE COMMITTEES

Chairs of the conference organizing committee:

Lidija Weis – PhD of Business Administration; Dean of Ljubljana School of Business; EUMMAS leadership member (Slovenia).

Mile Vasić – PhD in Economics; Professor; Former Ambassador; Former Rector and Dean; Business Executive, Consultant – President of EUMMAS (Bosnia and Hercegovina).

Anatolii MAZARAKI – Doctor of Economic Sciences; Professor; Rector of State University of Trade and Economics (Ukraine).

Conference organizing committee:

Katarina Aškerc Zdravec – PhD in Educational Sciences; Vice-Dean for Quality at Ljubljana School of Business; EUMMAS member (Slovenia).

Viktor Koval – PhD in Economics; professor; National Academy of Science of Ukraine (Ukraine).

Nikola Abramović – PhD; Vice-Dean for Scientific Research and International Cooperation; Faculty of Business Economics and Law, Bar (Montenegro).

Tsotne Zhghenti – PhD in Economics; Professor; Business and Technology University; EUMMAS member (Georgia).

Ramakrishna Yanamandra – PhD in Supply Chain Management; professor; Associate Dean-Undergraduate Level; Skyline University College; EUMMAS member (United Arab Emirates).

Scientific committee of the conference:

Rajko Novičević – PhD in Economics; Professor; Dean of the Faculty of Business, Economics and Law, Bar (Montenegro).

Nevenka Maher – PhD of Economics; Professor; Ljubljana School of Business (Slovenia).

Katarina Aškerc Zdravec – PhD in Educational Sciences; Vice-Dean for Quality at Ljubljana School of Business; EUMMAS member (Slovenia).

Sandra Đurović – PhD; Vice-Dean of Academic Affairs; Faculty of Business, Economics and Law, Bar (Montenegro).

Miroslava Vinczeová – PhD in Business Economics and Management; Professor; Faculty of Economics of Matej Bel University in Banská Bystrica; EUMMAS member (Slovakia).

Tsotne Zhghenti – PhD in Economics; Professor; Business and Technology University; EUMMAS member (Georgia).

Catalin Popescu – PhD in Control Systems; Professor; Petroleum - Gas University of Ploiesti; EUMMAS member (Romania).

Carlos Rompante Cunha – PhD in Computer Science; Vice-Dean at School of Communication, Administration and Tourism, Polytechnic Institute of Bragança; EUMMAS member (Portugal).

Younès el Manzani – PhD in strategic management, quality management and innovation management; professor; ISM-IAE, UVSQ, Paris Saclay university;

EUMMAS member (France).

Ramakrishna Yanamandra – PhD in Supply Chain Management; professor; Associate Dean-Undergraduate Level; Skyline University College; EUMMAS member (United Arab Emirates).

Haritini Tsangari – PhD in Statistics; professor; School of Business, University of Nicosia; Member of EUMMAS (Cyprus).

Anzhelika GERASYMENKO – Doctor of Economic Sciences; Professor; Head of the Department of Economic Theory and Competition Policy; State University of Trade and Economics (Ukraine).

Editor in chief: Katarina Aškerc Zadavec – PhD in Educational Sciences, Vice-Dean for Quality at Ljubljana School of Business; EUMMAS member (Slovenia).

Technical editor: Ardian Ameti - BA in Business Informatics; Application Consultant at BE-terna d.o.o. (Slovenia)

Abstracts of proposals are arranged in alphabetical order of the title¹

Analiza modelov davčnega poročanja

Rok Bojanc¹

¹ *Visoka šola za poslovne vede, Ljubljana, Slovenija*

Čedalje več držav uvaja digitalne rešitve za boj proti goljufijam pri pobiranju DDV. Nekatere davčne uprave posameznih držav od gospodarskih subjektov že zahtevajo, da namesto periodičnih obračunov DDV poročajo podatke o računih neposredno iz svojih transakcijskih procesov. Te zahteve za prenos podatkov o računih v realnem ali skoraj realnem času davčni upravi za namene poročanja, se imenujejo stalen nadzor transakcij (angl. continuous transaction controls, v nadaljevanju CTC). Prispevek vsebuje pregled in analizo glavnih kategorij modelov CTC. Ti modeli se od države do države lahko zelo razlikujejo, zaradi česar morajo gospodarski subjekti, ki poslujejo v več državah, uporabljati različne sisteme in pristope za isti namen. Večina do sedaj uvedenih modelov je zasnovanih z vidika davčne optimizacije in posledično za poslovne subjekte niso tako enostavni za uporabo, kot bi lahko bili. Prispevek predstavlja tudi koncept, kako učinkovito povezati CTC model z interoperabilnim modelom izmenjave e-računov.

Challenges to competition in the digital world

Anzhelika Gerasymenko¹

Anatolii Mazaraki¹

¹ *State University of Trade and Economics, Kyiv, Ukraine*

Digital transformation is an important factor of modern society change. It influences behaviour of certain people, companies, nations, as well as institutional framework of their activity, the ways of their cooperation and competition. It shifts the balance of market power between different economic actors, fostering the dominance of those, who can manage the huge bulk of information, decreasing transaction costs of its proceeding, on the one hand, and capturing contractors with the network effects, on the other hand. Such a dominance is a breeding ground for abuse, as the latter is not obvious for competition agencies. Notwithstanding the fact of their recent focus on digital issues, the agencies still do not know how to measure digital markets, whom to grant a "gatekeeper status", what kind of competitive practices of informational intermediaries must be prohibited or regulated and how. The paper aims to systemize the challenges that competition faces in the digital world in order to look for ways of their meet by firms and competition agencies on behalf of public welfare.

¹ Conference abstracts are not proofread.

Competence of accounting and academic communities for digitalization of financial reporting in Montenegro

Vladan Martić¹
Nermin Škretović¹

¹ Faculty of Business Economics and Law, "Adriatic" University Bar, Montenegro

Digital technology has become an integral part of social life and culture, and is changing the way we exchange information, do business, get to know the world around us in general. Financial reporting is also becoming digital. Although a recent achievement, digital financial reporting is increasingly used in both accounting theory and practice. Its further development will largely depend on the adequate adjustment of the accounting profession, especially in the context of education - both professional accountants and students who show affinity for the profession during their studies - in the direction of acquiring new knowledge and skills. In this sense, this paper aims to explore the readiness of the accounting and academic community in Montenegro to digitize reporting, especially in the context of the current pandemic. Also, one of the tasks of this paper is to point out the relationship between the digitization of financial reporting and the application of the latest technologies in accounting practice with the level of development and education of professional accountants, and the willingness of the accounting and academic community to acquire additional competencies, innovation and change. Methodology: For the realization of such set goals, we conducted a survey which included all accountants in Montenegro. In addition, through a survey (structured Web survey) at the Faculty of Business Economics and Law Bar, we wanted to see the perception of students as future creators of the labor market, focusing on their knowledge of the latest technologies in accounting practice (XBRL, blockchain, cryptocurrencies).

Digital transformation in economies and consumers

Mariia Nezhyva¹
Olga Zaremba¹
Viktoriiia Mysiuk¹

¹ State University of Trade and Economics, Kyiv, Ukraine

Digital transformation has been identified as one of the most important themes for clients, particularly in manufacturing, education industries, and cities. Investments in digital technologies and industry 4.0 are transforming economies and consumer behaviour. The article examines how digitalization manifests in manufacturing, mobility, education, and consumer lifestyles to improve business efficiencies, laying the foundations for a digital economy. The spread of COVID9 and social distancing has made the usage of digital devices a vital everyday necessity and this is set to support connectivity growth. New technologies help fortify supply chains and improve

operational efficiency, B2B e-commerce growth. The increasing use of digital tools is transforming mobility, utilities, city planning. Around a third of young adults are planning to spend more on technology and education. In turn, education institutions increasingly integrate technologies such as artificial intelligence and big data to improve learning outcomes.

Digital trust building process in Georgia

Tsotne Zhghenti¹

¹ *Business and Technology University, Tbilisi, Georgia*

Digital economy had become an important part of the world economy starting from the late 20th century. However, digitalization process has never been more important as now thanks to rapid technological advances and growing innovations in business. Digital divide between developed and developing countries becomes the challenge more actual for developing economies including Georgian economy. Today, on a governmental level Georgia in cooperation with various donor organizations (such as the World Bank, EU4Digital etc.) is undertaking various programmes to develop and upgrade the infrastructure for the digital economy. Digital trust is a key instrument that connecting individuals, business and institutions in the modern digital world. Therefore, studying digital trust is crucial for academic sector to understand digital economy. Digital trust concept is evolving, i.e., it is partially unexplored, especially in developing economies where statistical data or theoretical basis are not available for country level. Even as digital trust is a new concept, transition process from traditional trust to digital trust pays attention on trust deep foundations. Trust evolution processes mostly depend on factors that form and influence trust. In her book, Rachel Botsman reviews the “Trust Stack” model - the process of forming trust, which means that firstly we have to believe in the idea, then we trust the company or platform and finally we should have trust in individuals or users (Botsman, 2017). We can use mentioned model to analyze digital trust forming process in Georgia. According to trust forming stages (Trust Stack Model) and research findings, presentation discuss three hypotheses: - H1: Digital technologies are accessed and used by people in Georgia; - H2: People are involved in digital business services; companies are offering digital solutions to individuals in Georgia; - H3: Digital trust to other users (product-service/providers) are formed in Georgia. It should be also mentioned that trust deep foundations are very important to study digital trust forming process. Georgia was a part of the Soviet Union for 70 years where all economic, political and social decisions were made by the government. It was a system with an absolutely different, previously unknown and unique process of trust distribution. A system of centrally planned economic activities (including labour and capital allocation, planned supply of goods and services with prices set by governmental institutions rather than supply and demand) was intended to relocate trust from society to government.

Energy efficiency as an innovative business model

Sladjana Zivanovic¹
Nikola Abramovic¹
Miodrag Zivanovic¹

¹ *Faculty of Business Economics and Law Bar, Montenegro*

This paper includes research on energy efficiency with the aim of reducing energy consumption while minimizing greenhouse gas emissions and ensuring quality of life. This paper represents the benefits of renewable energy sources, the adoption of green practices in building construction, with the application of modern technology and instruments with the aim of raising awareness and knowledge in the process of sustainable development in order to achieve economic, environmental and social sustainability and energy efficiency. Along with the analysis of the current state of the energy sector in Montenegro, efforts to restore energy efficiency, solve environmental problems and focus on the development of the state in the direction of sustainable development were presented as well. The concept of decentralization was also presented, that is, the delegation of powers from the central government to the local level, with its advantages for achieving sustainability.

Fenomen nezamenljivih žetonov

Julija Lapuh Bele¹

¹ *Visoka šola za poslovne vede, Ljubljana, Slovenija*

Nezamenljivi žetoni (ang. NFT – non-fungible tokens) so oblika kripto imetja, ki nas je v zadnjih letih presenetila z visokimi tržnimi cenami in široko ponudbo. NFT so v bistvu digitalne slike, zvočni zapisi, video posnetki, videoigre in še marsikaj drugega, kar skušajo avtorji zaščititi pred kršenjem avtorskih pravic, z uporabo tehnologije blokovnih verig (ang. blockchain). Besedo fenomen smo uporabili, saj gre v mnogih primerih za virtualne zbirateljske predmete, ki se prodajajo v znanih dražbenih hišah in dosegajo neverjetne cene. Njihova popularnost raste. V prispevku prikazujemo razloge za njihovo iznajdbo, način delovanja, cene po katerih se prodajajo, družbeni kontekst trga NTF ter prednosti, priložnosti in nevarnosti povezane z njimi.

Heterodox in global knowledge economic perspectives

Brigadier J S Rajpurohit¹

¹ *University of Ladakh, Leh, India*

Globalisation is a powerful force for growth and development pan-universe. Economics is civilization and heterodoxian economics is contemporary civilisation. All economies have been the backbone of the growth of human civilisation and have seen changes more than any other field of development. Science, Technology and expansion changes have taken the economy in stride. Mainstream economics has been at the centre stage of learning in all academic institutes, and alternate methods have received scant attention. As a result, post-Neoclassical and post-Keynesian economic models surfaced. The observation that heterodoxian economic theories are part of micro and macroeconomics, and are self-sustaining cycles, have seen divergent views with contemporary economic thoughts. Financial education and the practised economy in the real world has given rise to new thought processes in the economics world, leading to new approaches and studies. The changes in current times have impacted all spheres of life and economics and money matters to have changed. However, the required up-gradation and alterations have not seen that theories have changed or modified simultaneously. This paper attempts to gaze into the global economic knowledge base and discuss contemporary economic thoughts through a Heterodox prism.

Impact of digitalization on the development of human resources in port business in Montenegro

Nataša Perović¹

Bojana Ristanović²

Sandra Đurović¹

Nikola Abramović¹

¹ *Faculty of Business Economics and Law, Bar, Montenegro*

² *Faculty of Agriculture, University of Niš, Kruševac, Serbia*

One of the most important resources of every organization is human resources. Employees, their know-how, capabilities and skills must be aligned at all times with the needs of organization having in mind that business environment is constantly changing. In order to align with global and local business trends and requirements of international and local clients, it is necessary to continuously invest in upgrading and development of human resources. Therefore, it is exceptionally important how organizations are managing human resources because growth and development of organization significantly depends on human resource management. Fast development of information and telecommunication technologies impacted dynamic changes and development of human resources. In past, majority of organizations had

a large number of employees in order to execute numerous business processes. However, digitalization introduced many changes and it can be freely said that there is no industry that was not changed considerably by introduction of information – telecommunication technologies. The subject of this paper is the analysis of digitalization impact on development of human resources in port business in Montenegro by means of the example of company Port of Adria JSC Bar, analysis of benefits of introduction of digitalization but also the analysis of challenges faced by human resources in the process of introduction and development of new technologies having in mind aspects of human resource management – personnel records keeping, job analysis, planning of human resources, recruiting and selection, training and job performance in work places.

Impact of the label on the purchasing decision process of Chinese wine consumers

Yue Ma¹
Iztok Sila²

¹*School for Viticulture and Enology, University of Nova Gorica, Slovenia*

²*Ljubljana School of Business; School for Viticulture and Enology, University of Nova Gorica, Slovenia*

Wine packaging usually provides the most important information for our consumers while they are picking the wines from the shelf. In this work, we were aimed to determine the preferences of Chinese consumers on various styles of Slovenian wine labels and tried to determine if there are any differences between female and male Chinese customers. Slovenian wine is still a niche market in China. Therefore, our research work could help Slovenian wine cellars to gain more knowledge of the Chinese market and this could give them an opportunity to be more prepared and aware of what to expect on the Chinese market with a completely different cultural background and drinking habits. We have conducted two online surveys with a total of 110 female respondents and 104 male respondents. Within the questionnaire we have used 5 wine labels from different Slovenian wine cellars with completely diversified designs and styles, to compare customers' preferences.

Intercultural and transversal competence development among Erasmus students

Barsa Rai¹

Yeshey Zangmo¹

Ishore Koirala¹

Katarina Aškerc Zadavec²

¹*Royal Thimphu College, Thimphu, Bhutan*

²*Ljubljana School of Business, Ljubljana, Slovenia*

In today's globalized world, competition is fierce among economies and individuals, who see education as an investment for the improvement of an individual's personality and protection from unemployment. International, intercultural, and other soft and employability skills are essential among future graduates so that they can compete successfully in the internationally intertwined labor market and everyday life. International academic mobility can improve previously mentioned skills and perspectives. In this context, academic mobility refers to students and teachers in higher education who move to another institution within or outside of their home country for a brief period to study or teach (Zubieta, 2015). One of such mobility programs has been established by the European Union termed Erasmus. The primary objective of this paper is to find out how the Erasmus mobility program impacts the development of a selected list of intercultural and transversal competence, and personal development among the Erasmus students.

Internationalised curriculum and online education

Katarina Aškerc Zadavec¹

¹*Ljubljana School of Business, Ljubljana, Slovenia*

Internationalization has become a central part of the university, wherein qualitative aspects of internationalization are becoming more and more highlighted. In this context, the elements of internationalised curriculum should be pointed out, which must be performed in line with constructive alignment theory (Biggs & Tang, 2011). Successful implementation of internationalised curriculum is strongly connected with digital education and appropriate professional development of academic staff. Academics are the main performer of the internationalised curriculum and because they are determined by their academic disciplines, within this presentation, the impact of academic disciplines on all steps of internationalised curriculum will be evaluated, taking into consideration Biglan's (1973) typology of academic disciplines. On a sample of 1,367 academics from all Slovenian higher education institutions, it was found out that internationalised curriculum is constructively aligned in its implementation among Slovenian academics. Besides, the survey revealed that in the case of soft academic disciplines there is a higher rate of appearance of intercultural

and international elements in internationalised home curriculum in comparison to hard academic disciplines.

Kako ubežati motnjam v globalnih oskrbovalnih verigah?

Boštjan Urbanč¹

¹ *Visoka šola za poslovne vede, Ljubljana, Slovenija*

Od začetka pandemije covid 19 so se globalne oskrbovalne verige znašle pod izjemnim pritiskom. Omejitveni ukrepi, pomanjkanje ladijskih kontejnerjev, spreminjajoče se povpraševanje, omejene proizvodne kapacitete in ostale težave so povzročile velike motnje, ki jih podjetja in kupci občutijo v višjih cenah in daljših dobavnih rokih. Močno so narasle tudi cene mednarodnega ladijskega transporta. Podjetja so tako vse bolj prisiljena iskati partnerje v bližnji okolici, če si želijo zagotoviti dobave po sprejemljivih pogojih. Zdi se, da je celoten proces globalizacije postavljen pred velik izziv, kar tlakuje pot bolj regionalnim pristopom. Namen članka je analizirati vzroke motenj v globalnih oskrbovalnih verigah in poiskati možne rešitve.

Knowledge control in modern companies through the prism of organizational culture

Gordana Nikčević¹

¹ *Faculty of Business Economics and Law, Adriatic University Bar, Montenegro*

Modern business conditions require companies to constantly improve in order to adapt to new changes. Survival, growth and development in increasingly growing and dynamic market can only be ensured by those companies that get information and knowledge on time. Today, knowledge is the most important resource that provides a competitive advantage to every company. Therefore, adequate management of this resource is necessary. However, organizational culture can very often be an obstacle to this. Organizational culture is one of the key components of management that should create a favorable environment and this way enable the efficient use of knowledge. Therefore, creating an organizational culture that will recognize the importance of collective knowledge is one of the prerequisites for effective knowledge control.

Motivacija prostovoljcev v izbrani neprofitni organizaciji v času epidemije covid 19

Fadil Mušinović¹

¹ *Visoka šola za poslovne vede, Ljubljana, Slovenija*

Motivacija je eden ključnih dejavnikov oziroma procesov človekovega delovanja in njegove zavzetosti za tisto kar dela. Proces motiviranja zaposlenih je ključna naloga managementa vsake organizacije. Management mora pri svojem delu združevati in dopolnjevati različne teorije in koncepte motivacije. To je izrednega pomena še posebej v neprofitnih organizacijah, katerih uspeh je odvisen od dela prostovoljcev. V prispevku so predstavljeni ključni dejavniki, ki so prostovoljce v času epidemije Covid9 motivirali za njihovo delo. Raziskava, ki je bila izvedena v nevladni organizaciji je potrdila eno od štirih vnaprej zastavljenih hipotez, vezanih na posamezne dejavnike motivacije. Nevladne organizacije so neprofitna združenja na vseh nivojih družbe, na lokalnem in nacionalnem nivoju, so prostovoljne ali profesionalne organizacije. Delujejo na različnih področjih družbenih dogajanj. Večina teh organizacij v Sloveniji je v odvisnosti od države, predvsem zaradi sredstev in so med seboj nepovezane. Na motivacijo prostovoljcev v nevladnem sektorju vpliva mnogo dejavnikov. Kljub občasno slabo spodbudnem okolju, je v tem sektorju veliko požrtvovalnih in poslanstvu zavzetih prostovoljcev. **KLJUČNE BESEDE:** motivacija, motivacija zaposlenih, prostovoljstvo, nevladna organizacija, Covid 19

New legal framework for sustainable business in the EU

Djuro Djuric¹

Sandra Djurovic¹

Vladimir Jovanovic²

¹ *University Adriatic, Faculty of Business Economics and Law, Bar, Montenegro*

² *University Business Academy in Novi Sad, Faculty of Law for Commerce and Judiciary, Novi Sad, Serbia*

In 2019 European Parliament and Council adopted the Directive 1023/2019 on preventive restructuring frameworks, on discharge of debt and disqualifications and on measures to increase the efficiency of procedures concerning restructuring, insolvency and discharge of debt (Directive on preventive restructuring framework). This is an important step not only in harmonizing national regulation but also first document on the EU level enabling companies and other entities in financial difficulties to continue their business by restructuring of their assets and liabilities, any other part of their capital structure, as well as by carrying out operational changes. The purpose of the preventive restructuring frameworks is to encourage all business entities potentially facing such difficulties to restructure effectively at an early stage and to avoid insolvency. Harmonization process that follows represents an important

challenge for all EU national legislations. Authors of this paper analyze the new framework, its effects on business performance and provide a comparative overview of implementation of new framework in EU countries which has to be completed by July 2022.

Paradigm tectonics in global knowledge business processes

Jyoti Satpathy¹

Lidija Weis²

¹ *School of Management, Srinivas University, India and MUA, Nairobi*

² *Ljubljana School of Business, Ljubljana, Slovenia*

When innovative knowledge develops, revolutions in business processes will be fashioned and economic growth stands enthused in global knowledge economy. In this research paper, objective has been to address the issue of CHAOS9 (COVID / Corona / Omicron etc) disorder that has begun momentous sprints to worldwide economy and everyday life, with across-the-board consequences beyond proliferation of the viruses. On the other lateral, the catastrophe is a prevailing catalyst for invention and creativity. Indeed, in the realms impacted by the CHAOS9 virus, profuse inventiveness and novelty are seen budding at the global knowledge organizational, national, and distinct stages. Furthermost research on inventiveness and novelty accentuates the necessity for determination and time to reflect creatively, accomplish the purpose, and implement innovative plans. Yet, captivating the period to retort creatively can be a bonus that is not accessible or prudent when a disorder happens, such as our current experience going on. Intriguingly, the existing disorder condition revealed that stint is not constantly obligatory to harvest a creative and ingenious answer and that it may prosper post these situations. The goal of this issue is to look into the CHAOS9's post-effect on creativity and innovation in global knowledge business processes and part of innovation and creativity in battle against CHAOS9 and their connection to flexibility and survival. In this conceptual paper, the authors have picked the questions that if economy shifts from business knowledge groupings to global knowledge arrangements, then what would be the economic impact on innovations in establishments? This question is examined by incorporating and examining novel knowledge', universal knowledge configurations and innovative global markets stratagem'. In this paper, authors debate, argue and discuss how these behave as principal driving agents that have significances for revolutions in business processes. Research output advocates a theoretical model that portrays collaborating associations between the three agents. Paper contributes towards expansion of new-fangled information, growth of universal knowledge bands and improved comprehension of emerging global knowledge market. Uniqueness of the paper is in perception of new paradigms and conversation of the agents that would play a role in the 21st Century.

Personal data protection in EU: novelties & issues

Anna Hurzhii¹

Taras Gurzhii¹

¹ *State University of Trade and Economics, Kyiv, Ukraine*

Global electronic networks, high-speed computers, multitasking operating systems – 50 years ago all these considered almost fantastic. But now it is a part of our everyday life. Without informational support, no social progress is expected. Economy, policy, administration, science – all these spheres are highly dependent on information activities. Wide access to public information is the evidence of democracy, freedom of speech, respect for informational rights. At the same time, uncontrolled use of personal information can lead to negative consequences. Getting by intruders, personal data can be a powerful tool of influence on human's will, decisions and actions. It can destroy private life and inflict great suffering. It can be the instrument of blackmailing, extortion, spying and many other crimes. Realizing high importance of this problem European Parliament, European Council and European Commission make many steps toward personal data safety. The article highlights the modern experience and main issues of personal data protection in EU.

Preference lastnosti zdravil v prosti prodaji

Jani Toroš¹

Tanja Sedej¹

¹ *Visoka šola za poslovne vede, Ljubljana, Slovenija*

Teorija obetov, psihološka teorija, ki sta jo leta 1979 predstavila Amos Tversy in Daniel Kahneman v članku »Teorija obetov: analiza odločitve pod tveganjem«, opisuje, kako ljudje sprejemajo odločitve, na podlagi alternativ, ki vključujejo tveganje in pridobivanje. Ljudje sprejemajo odločitve na podlagi zaznanih izgub ali dobičkov. Teorija obetov se danes koristno uporablja v različnih disciplinah. V našem prispevku bomo obravnavali pomen izgub in pridobitev, ki jih uporabniku dajejo zdravila v prosti prodaji. Osredotočili se bomo na koristi in morebitne neželene učinke pri osebah, starih nad 50 let. V raziskavi bomo uporabili metodo Conjoint analize.

Price perception based on price font color

Jani Toroš¹

¹ *Ljubljana School of Business, Ljubljana, Slovenia*

Price as marketing instrument often neglected in the business world. On staff pricing managers or pricing specialists are rare. Even in education, classes focused on pricing have only started to emerge in the recent years.

This paper focuses on the impact of the font color used on the shelf price tag (price color). In a large-scale study conducted through an online survey using the Conjoint Analysis method, we investigated the perception of price color among males. We divided them into four segments, based on age and income. The initial hypothesis came from previous findings of authors who cited those men perceived red price color more favorably than black. In our case, we found that perceptions of price colors vary widely. Therefore, we cannot confirm the initial hypothesis.

Razvoj elektronske hrambe v Sloveniji

Marjeta Horjak¹

¹ *Visoka šola za poslovne vede, Ljubljana, Slovenija*

Cilj našega prispevka je izpostaviti izkušnje organizacij pri izvajanju elektronske hrambe dokumentov po slovenski zakonodaji, ki je začela veljati leta 2006. Za razumevanje vpliva zakonskih zahtev na razvoj elektronske hrambe organizacij je bila v letu 2011 izvedena empirična raziskava omejena na študij javnih in zasebnih organizacij iz Slovenije in EU. Za merjenje doseženega razvoja hrambe elektronskih zapisov je bila v letu 2020 izvedena empirična kvalitativna raziskava. V tej luči je cilj predstaviti glavne ovire in spodbude za vzpostavitev elektronskega arhivskega arhiviranja po slovenski zakonodaji pri slovenskih zasebnih in javnih organizacijah. Doprinos: v prispevku je na študiju primerov Slovenije in EU in opravljene primerjave stanja v letu 2011 in 2020 nakazan trend oz pričakovan razvoj uvedbe s predpisi usklajene elektronske hrambe dokumentov glede na zahtevnost predpisov v Sloveniji. Identificirane so ključne ovire in spodbude, ki se izvajajo na implementaciji s predpisi usklajenih elektronskih hramb dokumentov v Sloveniji. Podana so priporočilne rešitve za podporo razvoju elektronske hrambe dokumentov v organizacijah.

Significance of the knowledge economy and organizational culture for competitiveness

Sladjana Zivanovic¹

Nikola Abramovic¹

Miodrag Zivanovic¹

¹*Faculty of Business Economics and Law Bar, Montenegro*

Development of organizational culture enables the stability of the organization. Well-organized knowledge management integrates strategy, human potential with skills, as well as the organization and its culture. Good management of an organization with an organizational culture that relies on knowledge creates the conditions for sustainable development with creative and innovative endeavors. Along with a lifelong learning that results from the basis of organizational culture, conditions that enable competitive advantage are created. The subject of this paper is to assess the impact of lifelong learning and organizational culture on providing conditions for managing creative and innovative activities, as well as considering the role of management in order to turn innovative endeavors into value for users and employees. Collection, analysis and systematization of scientifically relevant information contributes to the fact that man and human capital in the scientific chain of causes and effects take the highest place and proves human creativity and intelligence.

European Union context for sustainability management

Nevenka Maher¹

¹*Ljubljana School of Business, Ljubljana, Slovenia*

The scope of the paper is analysing EU good management practices for managing the sustainable development in Republic Slovenia. EU good management practices and methodology can be used for management challenges of sustainable development. However the implementation of state government policies and programs has somelimited managerial guidance for incorporating sustainable development in the creation of projects and programmes wihin public policies. The fact is that manageent and government officials - through policies, programs, and regulations administration departments and agencies - have a significant influence on almost every aspect of society while having a significant potential for contributing to sustainable development. From a management perspective, sustainable development brings challenges. The paper is examining preconditions for management practices sustainable development in EU and Slovenia. The main objective of this paper is to identify challenging aspects of managing sustainable development good practice. UN SDG Agenda 2030 is ambitious, its values are also put down in EU legislation and strategy measures.with concrete targets; so governance and managers are to address materiality, challenges and risk. The surway was done to get additional information to

secondary resources about characteristics that sustainable management need. The paper turns attention to some distinct challenges for which there a need for specific practical guidance and management capacity building.

Tehnološki razvoj, kovid in vpliv na marketing

Milena Fornazarič¹

¹ *Visoka šola za poslovne vede, Ljubljana, Slovenija*

Tehnologija omogoča brisanje meja med realnih in virtualnim, med tradicionalnimi in digitalnimi mediji, med realno nakupno izkušnjo in selitvijo kupcev na splet. Namen naloge je povzeti te spremembe in jih postaviti v čas kovida. Kovid je določene procese spodbudil, izostril, pospešil, pomembno pa spremenil marketinške strategije blagovnih znamk, vpliv medijev na širšo populacijo (lažne novice) in nakupno vedenje ljudi. Kako se je spremenil medijski kolač v Sloveniji, če se je, kateri mediji so zmagovalci krize, kaj se dogaja z vedenjem potrošnikov? Povzela bom javno dostopne valutne medijske raziskave in podatke o medijskih investicijah. Kovid je pospešil digitalizacijo družbe in pomembno vplival na spremenjeno vedenje kupcev v digitalnem okolju, kar kažejo tudi podatki.

The emphasis of renewable energy from the aspect of sustainable development

Dejana Crvenica¹

Sandra Djurovic¹

Jovana Lekic¹

Nikola Abramovic¹

¹ *Faculty of Business Economics and Law, Bar, Montenegro*

The transition from conventional to future energy sources will not happen overnight. That is why we need to work constantly on creating a clean, safe and inexhaustible way of producing electricity. Wind farms here impose themselves as the logical choice of the safest cleanly produced energy. Of course, we should use the hydro potential when it comes to mini hydro power plants, but as well we should be aware of the fact that the hydro potential that Montenegro has for this type of investment is quite limited. The share of renewable energy sources in the future will be significantly higher, because there are fewer and fewer non-renewable energy sources, and their harmful impact on the environment and climate is becoming more obvious. With the development of technology, renewable energy sources are expected to become economically competitive with conventional energy sources. Several technologies, especially those for the use of wind energy, biomass and solar radiation, are already becoming economically more competitive. The process of adopting new technologies

is relatively slow due to the still high starting price, but of great importance in the application of energy from renewable sources are their environmental friendliness and encouraging the construction of plants for the production of \"clean\" energy from them.

The potential of universities to promote and facilitate sustainable development

Iza Gigauri¹

¹*St. Andrew the First-Called Georgian University, Tbilisi, Georgia*

Modern education requires sustainability to be included in higher education institutions that have a responsibility to create awareness of sustainable development and to train future leaders and sustainable managers. Sustainability should be integrated into the curriculum, but also in the institutional framework and strategies in order to achieve sustainable goals. Interconnection of economic, social, and environmental issues implies applying a long-term view and holistic approach rather than focusing on short-term financial gain. Moreover, campus management should pay attention to their ecological footprints in terms of utilizing resources, waste, pollution, and promote sustainable consumption including green procurement, environmentally friendly buildings, and transportation used for commuting. Furthermore, universities can contribute to the transition of sustainability-focused knowledge to society through constant communication with all stakeholders. Therefore, university structures need to be redesigned in order to support sustainable initiatives in both theory and practice. Despite the significance of the topic, there is still a lack of studies concentrating on Sustainable Development Goals in Higher Educational Institutions. Thus, the nexus between the two needs to be discussed. This paper contributes to the insight of sustainability-focused education systems and explores the role universities play in facilitating the implementation of sustainable development. Based on the GreeMetric data, emphasis is placed on declarations, guidelines, and rankings to inspire the practical implementation of sustainable-related activities in universities.

Touchless economy: change in consumer behavior and in business

Larysa Lebedeva¹
Alena Sorokina¹

¹*State University of Trade and Economics, Kyiv, Ukraine*

The COVID9 pandemic has changed the usual channels of contact, minimizing it in such a way as to limit the spread of the virus in the future. Under such conditions, the demand for the touchless nature of economic relations has increased, new concepts of economics have emerged, such as touchless economy. The article demonstrates one of the ways of adapting businesses and other economic agents through the use of the touchless economy model. The reasons behind the emergence of touchless concept were identified, changes in consumer behavior that have become the basis for creating a model of touchless economy were analyzed. The pandemic impact on consumer behavior in Ukraine and the economic environment in general are shown, the most vulnerable areas of economic activity were identified. Problem points that may stand in the way of effective implementation of this model in Ukraine were analyzed. Keywords: Touchless economy, pandemic crisis, behavioral change, innovative technologies, digitalization

Uravnoteženje globalizacije - balancing globalization

Franci Žohar¹

¹*Visoka šola za poslovne vede, Ljubljana, Slovenija*

Globalizacija je proces, dokončan v dvajsetem stoletju, ki kapitalizem uveljavi kot prevladujoč svetovni sistem in ga razširi po svetu. Tako kot v vsakem novem sistemu imajo največ od tega tisti, ki so pobudniki in pospeševalci. Vendar vsak sistem ima svoje omejitve, še posebej, če se le ta realizira v realnem svetu. Globalizacija je z vidika ekonometristov še ena uspešna linearna zgodba, ki pa ima eksponentialno negativno rast/padec z globalno boleznijo Covid-19, napadom Rusije na Ukrajino ter napetostmi na Balkanu, s premikom interesnih gospodarskih in političnih centrov v smeri jugovzhodne Azije in Kitajske, s slabenjem Evropske unije in ZDA ter demografskim skokom Afrike. Podnebne spremembe so dejstvo, nevarnost- dvig temperatur, dvig nivoja morij in sprememba pomembnih tokov, nevarnost poplav za velik delež svetovne populacije, hkrati pa priložnost - možnost gospodarskega izkoriščanja nekaterih območij-Grenlandija, Sibirija, Arktika in Antarktika. Odpiranje novih morskih poti npr. Severna morska pot. Nove tehnologije - energija na podlagi jedrske fuzije, samo vozeča vozila, ipd., kar je povezano tudi z osvajanjem vesolja, odkritjem tekoče vode na Marsu, iskanjem sekundarnih okolij za gospodarsko izkoriščanje in »turističnimi« poleti v vesolje. Zaton nekaterih velesil, verjetno tudi skorajšnja menjava svetovne valute in zaton kapitalizma. Potrebujemo uravnoteženje in nov svetovni red!

EECME 2022, 4th EASTERN EUROPEAN CONFERENCE OF MANAGEMENT AND ECONOMICS

Knowledge Transfer for Sustainable Development in Digital Global Societies

CONFERENCE ABSTRACTS

Ljubljana School of Business, Slovenia (Dean: Lidija Weis)

May 26, 2022

Conference abstracts edited by: Katarina Aškerc Zadavec