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TABLE OF CONTENTS

Invited Speakers

Prof. Dr. Meelis Kitsing, Rector, Chairman of the Board, Professor, PhD

Prof. Dr. Mariassunta Giannetti, Professor of Finance, Stockholm School of Economics / **Sweden**

Prof. Dr. Dariusz Jemielniak, Dariusz Jemielniak, Kozminski University (**Poland**) / Harvard University (**USA**)

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3D Printers in The Medical Sector: Perspectives and Impacts

Fabio MUSSO[1] Federica MURMURA[2] Laura BRAVI[3]

Abstract

After the emergence of manufacturing technologies characterized by new paradigms and the strong influence of interconnected digital solutions, companies are pushed to review their strategies and in some cases their business model. The current scenario has radically changed the meaning of technology, which from a simple production factor has become a critical competitive factor capable of modifying business strategies and revolutionizing sectors and production processes. 3D printing is a production technique that is developed within a broader context, namely the so-called Industry 4.0: its application extends to various sectors and contexts, such as aerospace, construction, art, domestic use, up to healthcare. It is precisely in this domain that its adoption is envisaging radical changes, offering technological solutions aimed at improving the life of individuals and at the same time guaranteeing organizational effectiveness from the point of view of costs and production times. The purpose of this study is to understand how the adoption of 3D printers in the medical sector has introduced economic and organizational changes at the supply chain, internal organization and environmental level within business processes. To this end, a multiple case study has been developed, through the administration of a semi-structured questionnaire to 7 Italian companies that design, produce and sell 3D printers, offering additive manufacturing solutions to the medical sector. The results show how companies believe that the organizational impact linked to the adoption of this technology is quite significant, highlighting how it leads to the definition of a new organizational culture. Secondly, it emerges that the adoption of 3D printers within the medical sector also leads to a change in procedures and manufacturing activities. Finally, it also emerges that the impact at the supply chain level particularly affects the reduction in the number of players in the supply chain and product time to market.

Keywords: *Medical 3D Printing, Industry 4.0, Additive Manufacturing.*

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Directions for Modernization of Innovative Youth Startup Design in Belarus

Venelin TERZIEV[4] Vladimir KLIMUK[5]

Abstract

Technology and change have a great impact on every aspect of life, including education. Educational institutions are undoubtedly an important part of this whole process. Educational institutions are facing major cultural, demographic and, above all, technological changes. Today, teachers are facing new ways of teaching in the digital age that effectively incorporate technology into the educational environment. The authors of this article discuss the issue of change management, learning in the digital age and its impact on educational practices and experiences. In this context, the method of content analysis of relevant documents is applied, as well as the results of previous theoretical and empirical research of many scientists and researchers in this field. The conclusions reached are an appropriate starting point for future action in the framework of educational activities, policies and perspectives. Higher education in its system has always developed in different areas of science and has made changes that are aimed at training professionals in relevant areas of our economy. With different structures, but subject to foundations that provide sustainability and conditions for innovations that update it to be useful to society. Education has always required a lot - to provide specialists for various positions in industry and all economic fields, to be a good basis for research and research, to provide personal development mainly to young people, but also without age restrictions, especially in the last years of his career. To a greater or lesser degree, the correspondence between supply and needs is ensured both by the quality of the process itself and by the quantity of the offered educational service.

Keywords: *Modernization, Innovative, Education.*

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Strategic Path of R&D Financing for Future Profitability under Uncertainty: Cybersecurity Giants and COVID-19

Herenia Gutiérrez PONCE[6] Julian CHAMIZO-GONZALEZ[7] Manar AL-MOHAREB[8]

Abstract

This paper examines the strategic path of R&D financing for future profits in the US and UK cybersecurity giants under high uncertainty due to its consequences COVID-19. Our paper considers the financing options for R&D under uncertainty in the US and UK cybersecurity industry with time-invariant characteristics and the difference of accounting treatment on R&D based on GAAP and IFRS by controlling specific fixed effects. Since this study also utilizes a dynamic panel model, we tried to improve the estimator's efficiency by adopting the System (GMM) Generalized Method of Moments by using STATA. Our paper conducted empirically by extracting relevant data from the Orbis database. The study sample consists of 51 cybersecurity giants from 2016 to 2020. Findings indicate that the cybersecurity giants in advanced economies are using external funds at reasonable rates to finance R&D activities due to the high returns on investment in the cybersecurity industry and its linkage with the national security strategy even if uncertainty increases in the short-run at a significance level, as an average of ceteris paribus. The research gap appears in the literature despite the increase in research related to investment in R&D and its relationship to the current financial performance. Therefore, this paper investigates the financing path's impact in increased uncertainty due to the difference in time (before and after the Covid 19 pandemic) and the different accounting treatment on R&D as fixed effects. On the other hand, the extent of the contribution of R&D in light of uncertainty on future profitability by utilizing the panel-data to test the fixed effects over time and improve the estimator's efficiency by adopting the System (GMM).

Keywords: *R&D Financing Sources, Fixed Effects Analysis; System (GMM).*

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Coupled Open Innovation between Medium-Sized Companies and Start-Ups

Jan FEHLBERG[9]

Abstract

Established medium-sized companies are increasingly confronted with shortened product life cycles and increased development costs, as well as with young, innovative companies (start-ups). Initially, these challengers may be perceived as competitors, but by taking a closer look it turns out that many complementary characteristics are present in SMEs and start-ups. Many established companies are therefore beginning to collaborate with these young firms. However, this happens mostly between large corporations and start-ups and barely between SMEs and start-ups. In addition, satisfaction with the few existing cooperations is low on both sides. In literature, the concept is often referring to coupled open innovation. Beside the fact that SME-related research is in general underrepresented in open innovation (OI) literature, it has so far hardly explored this topic at all. This paper investigates the barriers that may arise in establishing coupled OI between SMEs and start-ups. The focus of the empirical study is on the barrier of organizational climate. The empirical study consists of a preliminary study, the main study and an evaluation. In the main study, four organizational characteristics have been identified to be relevant for the creation of successful coupled OI: flexibility & innovation, external focus, reflexivity and risk tolerance. On top of that, a generalized actual and target state (ideal state) of the four organizational climate dimensions for both, SMEs and start-ups were defined by using the existing literature. To get a comprehensive picture and assessment, domain experts (industry & research) were interviewed on these topics and asked to provide an actual & target state as well. The results out of literature-based findings and own data collections are enabling the derivation of practical recommendations on how to improve the corporate climate to set-up more successful and sustainable coupled OI initiatives. On top of that, the paper provides a theoretical framework which defines four dimensions to measure a coupled OI friendly climate in SMEs and start-ups. Furthermore, the paper contributes to a better understanding of how OI concepts can be applied within SMEs.

Keywords: *Open Innovation, Coupled Open Innovation, SME.*

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Schumpeterian Destruction of The Retail Sector and The Covid-19-pandemic

Elke WEIHARD[10]

Abstract

The structural change of the retail branch was visible on rising ecommerce shares long before the onset of the Covid-19-pandemic. This multilayered change of structure in the retail sector. is intensified by the consequences of the Covid-19-pandemic. Therefore, the current transformation forces retail companies but also public administrations to face challenges, as it might lead to sustainable, visible changes in the outlook of European inner-cities. This paper examines the theoretical framework of that structural change in relation to the Schumpeterian theory of the creative destruction and the consequences of the Covid-19-pandemic. For this purpose, the first step investigates the theoretical basis of the structural change in the retail sector by means of the Schumpeterian theory of creative destruction. For though the Schumpeterian kind of innovation occurs in the context of technological and institutional adaption. Both kinds effect the retail sector currently. In the second step, the consequences of the Covid-19-pandemic on ecommerce are taken into consideration. The results of the paper do hint on the fact that the change of structure in the retail sector does base on a Schumpeterian creative destruction. Furthermore, it is proven that the Covid-19-pandemic did cause an intensification of that change in the retail sector. Moreover, the paper illustrates that the shoe and textile branches of the retail sector do show the most contrary development looking at the shares from the bricks and mortar as well as the ecommerce shares. The paper thereby contributes to the future research in the field of retail and ecommerce, to develop guidance for the digitalization, especially in the inner-cities.

Keywords: *Schumpeter, Retail Digitalization, Covid-19-Pandemic.*

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The Effect of Perceived Corporate Reputation on Word of Mouth Intentions: The Mediating Role of Affective Organizational Commitment

Vildan ESENYEL[11]

Abstract

Today, the success of institutions is associated with creating value in areas beyond economic values. At this point, the importance of the concept of reputation and reputation management emerges. A reputation that is primarily based on products will put the institutions in a sensitive and risky position in an age when product life curves are getting shorter, and new technologies are continually being implemented. By combining the growing body of knowledge on the corporate reputation, this study specifically examines the effects of perceived corporate reputation on employees' word-of-mouth intentions, and the critical mediation role of affective organizational commitment in such effects. Numerous studies are handling these variables separately, but this combination of variables will be adding a new point of view to the strategic management field. The research questions were answered through the data collected from the questionnaire, which applied to a sample of 562 employees from the organizations in North Cyprus. The results were analyzed through the SPSS program and to test the research model and the hypotheses Structural Equation Modelling (SEM), using a Partial Least Squares (PLS) approach was applied. This study found that perceived corporate reputation has a significant direct effect on positive word-of-mouth and electronic word-of-mouth.

Keywords: *Perceived Corporate Reputation, Word-of-Mouth, Affective Organizational Commitment.*

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Analysis of Companies' Strategic Planning Practice

Beáta BITTNER[12] Tünde Zita KOVÁCS[13] Hajnalka MADAI[14] Adrián Szilárd NAGY[15] Forest DAVID[16] András NÁBRÁDI[17]

Abstract

2020 posed a series of unforeseen challenges for economic actors. Firms in normal circumstances must be adept at adapting, or they can quickly fail in competition. However, now, due to the pandemic, the change is faster than ever, so the organizations must react faster than ever or be proactive instead of reactive. The strategic management process is aimed at allowing organizations to adapt effectively to change over the long run. Without a good plan and constantly evaluating and updating, firms could be failed in the competition. However, the theoretical background of strategic management date back to the 1960s; in practice, many organizations, especially micro and small enterprises, still do not apply them today. The present study seeks to answer the question - using a database of ongoing research - whether they use strategic planning or its methods. The developed database was analyzed and processed utilizing SPSS 25 statistical software. First, a univariate analysis was performed, followed by descriptive statistics and frequency analysis. Then a two-sample t-test and analysis of variance were conducted to explore the existing relationships. For the multiple mean comparison test, the Tamhane test was used to analyze for differences in variables. As a result of the evaluation, the authors found 27% of examined companies do not make any plan. The majority of the reason was they do not consider it necessary, do not feel helpful. Only 27% of the companies have written strategic plans. In terms of distribution, it can be said that 100% of large companies have a plan, until then, the lowest proportion was among small enterprises. There this value is only 15%, which also lags behind the values of the micro-enterprises we examined. the present study details the explanations given by the interviewed firms for this practice

Keywords: *Strategic Management, Strategic Planning, Strategy Formulation, Planning.*

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The Work Management Model of The New Era-Pandemic and Post Pandemic Revolution

Karol RUSIN[18] Barbara MRÓZ-GORGOŃ[19] Bartłomiej STAŃCZYKIEWICZ[20]

Abstract

Even before COVID-19 started to spread there was a visible process of evolution of the usage of the online work model within the market worldwide. As it has been pointed out in the management science literature in the time that the pandemic situation occurred, "COVID-19 has been a disruptor that has shifted the trajectory of that evolution, accelerating some trends and introducing others". The virus widespread the world, and has made a significant proportion of the workforce unable to commute to work, as to ease the spread of it. The result of this situation affects both sides of the market: employers and employees, and many companies and other organizations in the face of this struggle to survive and / or maintain a competitive position look for alternative forms of employment. The main goal of the article is to examine the current state of the human resources management system in the current pandemic situation. Based on the analysis of the research, the paper will present the attempt to define trends in the process of further evolution of the workplace model in the context of a pandemic - in a managerial perspective. The research was based on the analysis of literature studies (research described before and during the pandemic) and on the basis of own primary research. Based on qualitative research (literature studies and IDIs with the management of 8 different market entities, a quantitative survey was carried out among the management (responsible for sales and marketing) in one of the global companies (N=100). The main conclusion is that what we can experience within the pandemic time is an ongoing change of the revolutionary character referring to the global market standards of the work management model, that will stay for a long term within the companies – during the pandemic era and after.

Keywords: *Work Model, Work Management, Management, Literature Review, Post Pandemic Trends.*

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Organizational Transformation in The Pharmaceutical Industry in The Peri- and Post-COVID-19 Period

Susanne VAN DER BECK[21]

Abstract

The Covid-19 pandemic has accelerated the organizational transformation in the healthcare industry, influencing the interaction between the pharmaceutical firms with the Health Care Professionals (HCPs). The aim of the current paper was to analyse HCP-interactions of pharmaceutical representatives, using secondary data, based on a proprietary online daily diary survey of over 30,000 HCPs across 30+ countries, capturing their engagement with life-science communication channels. Results of the study revealed substantial differences in the application of remote channels, caused by massive restrictions on HCP access and sales representative visits. In-depth analysis and further recommendations regarding future steps in the post-pandemic world, considering such factors as digital engagements with pharma, physicians' expectations and preferences, will render help to scientists and practitioners aiming to address this topic.

Keywords: *Healthcare Industry, Health Care Professionals, Communication Channels, Commercial Model.*

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The Use of Time of Self-employed Persons in Slovakia

Miroslava KNAPKOVÁ[22]

Abstract

Time is a scarce source, and its use is differentiated. This applies to all components of the day- paid work (including time for commuting), unpaid work (work performed in households for which the person has no income, and which relate to household care, childcare, care on adults, and volunteering), as well as free time (including leisure, sport, cultural and social activities, and the use of modern technologies) and other non-productive activities (sleeping, personal care, study, and self-study). A special group of people in the study of the time use are self-employed persons. During the working days, they spend a substantial part of the day on paid work (entrepreneurship), the time range of which is not legally limited in Slovakia. This has a significant impact on the time spent on other activities during the day. The aim of the paper is to analyze the use of time of self-employed persons and to identify the main factors that affect the use of time of self-employed persons in Slovakia. The paper is based on data on 161 self-employed persons who were involved in the original survey conducted in 2017 (project VEGA no. 1/0621/17). The use of time of self-employed persons was analyzed by using the modified Time Use Survey methodology and division of the day into 13 sub-activities within the paid work, unpaid work, free time, and other non-productive activities. The results indicate differences in the use of time not only by gender, but also by age category of self-employed persons. An important factor influencing the use of time of self-employed persons is the number of children under 14 and gender. The length of time spent in paid work is also a significant factor of the time used for other activities.

Keywords: *Use of Time, Self-Employed, Paid Work.*

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Crowdfunding - Is It A Chance for Enterprises to Cope with A Pandemic Crisis?

Michał NOWICKI[23]

Abstract

The outbreak of the SARS-CoV-2 coronavirus pandemic caused an economic crisis on a global scale, and thus numerous and very serious problems related to enterprises development or even to the possibility of their survival. The financial situation of many enterprises deteriorated significantly, in many cases entrepreneurs faced the specter of bankruptcy as pandemic led to limitation of the possibility of running a business in the way, form and scale known from pre-pandemic times. That is why the main aim of the article is to present the crowdsourcing mechanism as an alternative form of obtaining funds that allow to maintain, and sometimes develop, the functioning of the company in today's difficult times. Additionally, it was decided that the secondary goal of the article is to identify, present and characterize selected, leading (locally in Poland and globally in the world) virtual online platforms designed to support entrepreneurs in obtaining funds for the implementation of various business projects, that is, in practice maintaining the current activity with simultaneous elimination of negative effects (restrictions and problems) resulting from the fact of functioning in a pandemic. In addition, the article identify and briefly describe selected projects financed thanks to crowdfunding. Finally, in the empirical part, the results of own research (CAWI-type pilot studies concerning the study of the attitudes of Polish entrepreneurs regarding the possibility and willingness to use the crowdfunding model, their expectations and concerns, as well as previous experiences, if they have them) were also commented on. After reading the article, the reader should be convinced that crowdsourcing is an innovative, relatively easily accessible, and above all an effective method of obtaining funds for the implementation of various business projects, and also be able to justify and defend this position.

Keywords: *Crowdfunding, Entrepreneurship, SARS-CoV-2 Pandemic Crisis.*

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Construction of A Brand-New Model to Strengthen Local Security Strategic Planning: Evidence from Turkey

Sevcan KILIC AKINCI[24]

Abstract

In recent years, Turkey has decided to take proactive action on two important dimensions which necessitated to do organizational changes for local security governance. Firstly, strategic planning has been put in effect in Turkish public organizations since 2006, and has been mandatory for internal security forces since 2018 in line with new public management perspective. Secondly, for EU accession process, Turkey has aimed transition to civilian and democratic oversight of internal security system based on good governance principles and a human-centred understanding of security and public safety which necessitated organizational change for including new actors to take part in the process (CSOs, professional organizations, elected leaders and media) together with usual actors (Governors, Chiefs of ISFs) to exercise democratic oversight. In this context, adapting strategic planning process to the need for change for oversight of internal security system was seen essential as a political trend, which resulted in a contractual agreement of Ministry of Interior of Turkey with UNDP with financial grant from European Union Delegation to Turkey (EUD), and prioritized the construction of a civilian administrative model to strengthen local security strategic planning through inclusion of all parts of the society into the system. The pilot model within this agreement created successful implications in Turkey which promises future for social inclusion of all relevant parts of the society including CSOs to local security strategic planning process throughout the country. The paper offers a detailed analysis on the construction of a new model in Turkey that brought organizational change to strengthen local security planning as one of a kind which has link with best practices in selected EU countries.

Keywords: *Organizational Change, Strategic Planning, Turkey.*

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Current State of Market Development of Organic Products in Georgia

Okruashvili NANULI [25] Paresashvili NINO [26] Edzgveradze TEONA[27]

Abstract

Today, a healthy lifestyle and a healthy diet are the main features of Georgia, as well as the population of many countries around the world. The growing trend of health care among Georgian consumers is reflected in the growing interest in purchasing environmentally friendly, organic products. Consequently, the growing demand for organic products is becoming one of the main trends in the development of the consumer market in many countries around the world, including Georgia. The article discusses the world trends in the production and consumption of organic products and presents the current state of development of the organic products market in Georgia, analyzes the main indicators of the production and sale of organic products in the country. The paper reflects the results of the survey of consumers of organic products, based on which the peculiarities of Georgian consumer behavior and consumer advantages in the market of organic products are identified, specific factors affecting the formation of the national market of organic products are identified. Moreover, there are highlighted important aspects of the functioning of the organic products market, such as the level of knowledge and awareness of consumers about the concept of "organic product" and its characteristics, the frequency of purchasing organic products, dependence on price and non-price determinations of organic products. The study showed a high level of consumer sensitivity to price determinations. Based on the research, conclusions are made about the opportunities and prospects of the national market of organic products. At the end of the paper, specific measures are outlined that will ensure the sustainable development of the organic products market and thus, the achievement of a very important task of food security of the population.

Keywords: *Organic Products, Organic Products Market, Marketing Research of Organic Products Market.*

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A Literature Review on The Barriers and Challenges Face by Exporting Manufacturing Organizations: The Cyprus Prospective

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Pieris CHOURIDES[31]

Abstract

This paper attempts to examine the literature review of an attempt to uncover what has already been written, regarding the phenomenon of the exports challenges/barriers, with primary objective the identification of the success factors, enabling the organization to sustain superior performance over their competitors. Even though exporting is a well-known topic and many researchers have focused on this particular area, the researcher strongly believes that for the case of Cyprus, only few case studies and researchers to date have been contacted and presented mainly from an academic perspective. Therefore, there is a significant gap between the literature mentioned by academics and the challenges/barriers derived from empirical knowledge. The following paper follows an extensive analysis of the literature review for mainly two reasons. Firstly, the identification and ranking of the major barriers and constraints that the manufacturing firms face when engaged in exports and secondly, to identify the factors, which are of critical importance for success of the manufacturing-exporting organizations and being a successful exporters. Following a thorough analysis of the literature review the results showed that exports barriers are the obstacles that affecting a company's performance. Based on literature, export barriers can be classified as internal and external. Internal, are barriers associated with organizational resources/capabilities and company approach to export business. Conversely, external are barriers stemming from the home and host environment within which the firm operates. Among exports barriers can be highlighted are labeling and packaging regulations, luck of financial resources, luck of experience, luck of information, high import tariffs, operational constraints, strong foreign competition, logistics etc. The ultimate aim of the research is to bridge the gap found in the literature, and to identify those critical success factors that can contribute and be valuable to similar cases. With Cyprus being an island, local companies can only import and export containers solely by sea, which is more expensive compared to other alternative methods (such as by road, rail etc.). Furthermore, due the small actual size and low export volume of Limassol port shipping lines are not using Cyprus as regional hub, therefore the exports shipments are delivered to their final destination through various transshipments. Consequently, the Cypriot exporters have to pay higher transportation cost as well as having longer transit time.

Keywords: *Exporting, Exports Barriers and Challenges, Cypriot Exporting Companies.*

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The Mediating Role of Organizational Justice Perception in The Impact of Ethical Climate on Whistleblowing Intention: A Study on Accountants and Auditors

Mustafa Ozgun ATALAY[32] Berrak Deniz CETINKAYA[33] Meltem ALTIN[34]

Abstract

Following many financial scandals, ethical climate, organizational justice and whistleblowing have taken on greater importance for accountants who are responsible for producing accurate, concise and timely financial reports. Theretocially, although existing researchs have investigated the influence of organizational ethical climate perception on many organizational outcomes, those studies relatively have paid less attention to the influence of it on whistleblowing intention, as well as to its intermediating mechanisms in this influence. It is difficult to claim that there is only one variable directs employees' perception or attitude to a final behavior or outcome in a work environment. In such an atmosphere, the importance of employees' perceptions of organizational justice is crucial, because organizational justice may have intermediating role in this influence. In other words, employees may report the wrongdoings or ethical violations with the existence of organizational justice, if organizational justice is a dominant part in an organization. Therefore, the aim of this study is to explore the impact of ethical climate on whistleblowing and the mediating role of organizational justice in this influence. This study was conducted on people working in the accounting and audit department of companies operating in Turkey and the research model was tested by Smart-PLS. We find that a strong ethical climate, relative to a weak ethical climate, increases whistleblowing intention. In addition, organizational justice perception has a mediating effect on the effect of organizational ethical climate on whistleblowing intention.

Keywords: *Ethical Climate, Organizational Justice, Whistleblowing Intention.*

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Biodiversity Disclosure: A Preliminary Study on South Africa Integrated Reports

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Abstract

This research aims to study environmental disclosure in Integrated Reports (IRs) in the South Africa domain by investigating the main determinants of biodiversity disclosure. The paper examines level and the extent of disclosure biodiversity in the corpus of IR, the influence of industry on the level of disclosure; moreover, the study traces the locus and the type of the information provided. As far as concern information on biodiversity, we classified them according to the framework proposed by literature in the field, namely, (1) scene-setting; (2) species related; (3) social engagements; (4) stakeholder engagements; (5) performance evaluative data; (6) risk; (7) internal management; and (8) external reporting. Hypotheses have been empirical tested on 38 IRs extracted by the database of IIRC and pertaining to one of the most biodiversity-driven domains, South Africa. The choice to focus our attention to Africa only lies in the conspicuous and prominent importance of biodiversity, both as an input factor and as an outcome, in the Region and for the companies operating there. Moreover, it is worth stressing that the Johannesburg Stock Exchange (JSE) requires companies to prepare the IR which addresses how an organisation is managing, among other capitals, its environmental. We analyse potential correlations between industry and biodiversity disclosure, proposing a score about the information disclosed and summarizing the main traits of biodiversity reporting. Our study provides several contributions to the academic debate about the manipulatory use of environmental disclosure to create/maintain legitimacy following impression management perspective.

Keywords: *Biodiversity, Disclosure, Integrated Report.*

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Approaches of Airlines to Overcome The Devastating Effects of Covid-19 and Emerging New Circumstances

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Abstract

The change in the behaviour of passengers following the COVID-19 crisis, travel restrictions and the ensuing economic crisis have resulted in a dramatic drop in demand for airline services. According to IATA, passenger air transport measured as revenue passenger kilometre was down 90% year-on-year in April 2020 and still down 75% in August. Airlines will require a well-orchestrated recovery plan supported by external agencies to safely regain operational tempo and replenish cash reserves. COVID-19 has changed playing field for airlines forcing them to pivot to new opportunities. Airlines worldwide are more than ever will be challenged by global competition and they will be need for agile operations in addition to struggling cost pressures. In this study, it will be discuss how the pandemic affects airlines' approach to building and maintaining networks, which strategies can help to cope with crisis and which business models will emerge more strongly in the recovery process while their recovery plan will be primarily depend on their respective economic, regulatory, and social environments. After all, we will not encounter a single way of coping. They will find a way by considering many factors such as; the geography of the airlines, the country, network structure, fleet status, number of employees, etc. While some business models are falling behind or undergoing changes, we will encounter many innovations. This study based on the content analysis. Reading articles filtered from a daily aviation industry newsletter published during the unfolding of the crisis in in the World. Especially recently, with the effect of the dispersion of the panic atmosphere, more pragmatic decisions and certain strategies have been put into practice. Therefore the last publications have been focused on more. Maximum 250-300 words). Please do not add any references.

Keywords: *Covid-19, Strategies, Airlines.*

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Implications of Leadership Development Programs for Internal Customers

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Abstract

The purpose of this study is to demonstrate the impact of leadership development programs and to differentiate benefits of those gained by internal clients of the organization. Participants were selected purposefully. The core part of the qualitative study was to conduct 26 individual in-depth interviews. The analysis of the data was based on grounded theory procedures. The data indicates that training participants are perceived as determined, committed, effective, and better prepared to act as a leader, which ensures smooth functioning of the entity. In most cases, a combination of educational interventions is used. The data also shows that the positive consequences of the benefits of leadership development can be considered at the individual, interpersonal, intra-group, inter-group, and inter-organizational levels. Although practising leadership behavior generates obvious benefits, it is rather rare to inform employees about the transformational consequences of participation in the learning process. The programs themselves do not often constitute an element of an organization's strategy. This means that while leadership development is an ongoing process, interventions are rather episodic, inconsistent, and lack focus on sustaining change in the post-intervention period. The findings of this study extend the understanding of leadership development methods in large companies and their impact on internal clients. So far research is scarce in the given field. Furthermore, it used the perspective of the people who create or contribute to these programs, which is unique. Qualitative research prevents however broad generalizations. Although the data collected allows indicating how internal clients benefit from structured leadership development, there is no possibility to indicate which effects of this development are most important.

Keywords: *Nurturing Leaders, Competencies, Investment, Benefits, Qualitative Research.*

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Supplier Development and Knowledge Provider Changes

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Abstract

Supply chain management focuses on improving the performance of the supplier. Through supplier development programs, buyers develop supplier' capability, improving suppliers' performance. Some researchers however suggest that buyer-supported training is lacking. This research has focused on the viewpoint of the (dependent) supplier firms. Through interviews, this research aim to present on how buyers differ in implementation of supplier development programs and the impact that these actions have on suppliers, from the viewpoints of the suppliers themselves. The findings suggest that suppliers have found that buyers differ in how they provide supplier development and that changes exist as supplier development programs change through time. This research suggest that buyers need to be technically capable in providing supplier development programs and as time changes, suppliers might need to find other buyers who could provide the technical capability they need.

Keywords: *Supplier Development, Buyer-Supplier Relationship, Automotive Industry, Case Study.*

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Fossil Energy Consumption Prediction Using Machine Learning for Sustainability

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Abstract

Renewable energy consumption and green production are some of the important aspects of the sustainability in modern production environment. Although the most of our energy production comes from fossil fuel energy, the percentage of renewable types of energy is increasing in each day. By using different factors, the demand of the fossil energy consumption will be analyzed in this paper for G-20 countries. Using different machine learning algorithms, a forecasting methodology will be developed and the correlations between renewal and fossil energy usage will be determined.

Keywords: *Sustainable Energy, Demand Forecasting, Machine Learning.*

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"What Does Not Kill You Makes You Stronger" - Leaders' Sensegiving during Crisis

Karin HOGBERG[43]

Abstract

Almost over night, the The COVID-19 pandemic struck down, causing a worldwide crisis. The pandemic has severely impacted society with social distancing, community lockdowns, stay-at-home orders, closed borders and not the least work. Just like all other industries, the pandemic hit the hospitality industry almost overnight when the world's economy suddenly was shut down. The hospitality industry is one of the industries most affected as the pandemic has had crippling effects, with numerous restrictions on businesses, resulting in far reaching impacts such as temporarily closed hotels, mass-unemployment, and fast-changing restrictions from governments. When people experience events that are surprising or confusing, like COVID-19, they tend to engage in a process of making sense of the situation and find answer to the question of "whats going on here?" but also to find a solution, or a way forward. That is, answering the question of "now what?". Hence, sensemaking have become an important topic in the study of organizations as well as leadership practices. Research on sensemaking highlights the important role leaders have in influencing or giving sense to employees. This includes being able to take in and process complex information, understand the context and make relevant decisions. Hence, the sensegiving process practiced by leaders is shaping the sensemaking processes of their employees, or the followers. Due to its uniqueness, the pandemic offers the exclusive occasion to study sensegiving from a leadership in-practice perspective. Against this backdrop, the present study aims to study how leaders practice sensegiving during crisis. The following research question is asked: *"How does leaders practice sensegiving during crisis?* The empirical data derive from seven hotel organizations in Sweden, Norway and Denmark. In total, 29 interviews with leaders were conducted during 2020-2021. The study contributes to existing literature by providing increased knowledge leadership-in-practice and sensegiving during crisis.

Keywords: *Sensegiving, Sensemaking, Organizational Change, Crisis Management, COVID-19, Hotel Organizations.*

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Communication for Excellence in Hybrid Organizations Case Study in Private Universities

Mariana SUELDO[44]

Abstract

This work seeks to examine role and contribution of excellence in communication as an essential element of the overall excellence of an organization. Theoretical inferences on organizational, academic and communication excellence are systematized and summarized into a comprehensive framework of excellence factors then empirically explored in three private universities of Argentina, Spain and Lithuania. This kind of institutions can be considered hybrid organizations having a dual purpose: the inherent mission attributed to a university and the particular corporate purpose of a private enterprise. The three universities were chosen for their recognized excellence at national and international level. A pilot survey with 81 Alumni shed light on the acknowledged elements of institutional excellence and communication management. Interviews with 17 communication experts from the three countries provide relevant data on the most influential factors for communication to be strategic and thus contribute to efficiently communicating institutional excellence. Findings from the 56 interviewees of the three universities reveal achieved excellence goals such as academic quality and relational capital, endorsed by current students and Alumni. Yet, the institutionalization of communication as strategic managerial function remains a challenge, as does the systematic evaluation of consistent communication work which directly and indirectly impacts institutional excellence. The study could be extended to public universities and other organizations for comparative analysis across organizational fields to further explore the interconnectedness between purpose-driven organizational excellence and communication excellence as a key factor. Systematized features of organizational, academic and communication excellence have been blended into a comprehensive multi-factor excellence framework empirically explored in private universities as hybrid organizations. Practical implications: the multi-factor excellence framework can serve as a checklist for institutional self-assessment and auditing.

Keywords: *Excellence, Communication, Higher Education.*

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The Trajectory of Digital Business Models in Transportation: A Bibliometric Analysis

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Abstract

In today's business environment, digital transformation has gained a growing momentum and organisations have strived to transform their traditional business models into digitally-driven business models. More particularly, in the event of compelling external factors (e.g. Covid-19 pandemic), the critical role of establishing digital business models has come to the forefront more. In expediting the development of digital business models, transportation activities hold a significant potential, especially while offering indicative solutions to daily life challenges. Yet, in this shift, insufficient research and practice cause a barrier to the understanding and implementation of digital business models in transportation. Therefore, in order to comprehensively investigate the past and the current state of the art for future directions of digital business models in transportation, this research aims to offer a research landscape by using a bibliometric analysis. In line with this aim, the reviewed literature in this research, examined in a holistic and structured manner, unveil that there is a small number of research on digital business models in the transportation area. Moreover, drawing on the Web of Science-based findings of the bibliometric analysis, both the citation numbers of authors and sources and the co-occurrences of the keywords demonstrate that the academic literature on digital business models in transportation is still at its early stages but burgeoning. Consequently, the adopted approach and the presented findings of this research provide promising areas for future research and practices regarding digital business models in transportation.

Keywords: *Bibliometric Analysis, Digital Business Model, Digitalisation, Innovation, Transportation.*

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An Empirical Investigation of The Mobile Banking Apps Adoption

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Abstract

The increasing popularity and great use of smartphone along with the utilization of mobile apps provided have greatly altered the vast majority of industry sectors. Over the last years companies have continuously tried to transform their business processes with the aim to offer to their current and potential customers a wide range of their services via mobile apps. This is not an exception for banking industry. Banks have tried it hard to perpetually improve their popular services as well as offer a broader spectrum of them via their mobile apps. Actually, m-banking adoption is considered as a key priority for the digital transformation of the industry and the gradual transfer from the traditional branch stores to a pure digital environment. This is the reason why banks constantly update and upgrade their mobile apps. As a result, they urgently need to realize which factors play a vital role in encouraging or not customers to use their mobile apps. The scope of this empirical study, which is the first part of an ongoing research of the topic, is to determine the factors that impact bank customers to conduct transactions via m-banking apps. The research applies the well-established Unified Theory of Acceptance and Use of Technology (UTAUT) model to a sample of 620 respondents in Greece. The results show that three out of the four determinants of the UTAUT model impact on m-banking app use. In specific, perceived usefulness and perceived ease of use exert a positive impact on behavioral intention; and facilitating conditions impact on usage behavior.

Keywords: *M-Banking, Mobile Apps, Adoption, UTAUT.*

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Innovation Cooperation in The Biopharmaceutical Industry in The CEE Region - Results of Primary Research

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Abstract

The main aim of this article is to present the innovation cooperation in the biopharmaceutical industry in the Central and Eastern Europe (CEE). The authors will share the results of one of the first in the world quantitative primary research focused on innovation cooperation in the biopharmaceutical industry in the CEE region (covering 18 countries), conducted within the research project financed by the research grant of the National Science Centre (Poland) awarded based on the decision no. DEC-2015/19/D/HS4/00414) entitled "Analysis of Open Innovation Alliances and Strategic Partnerships in the Biopharmaceutical Industry in Poland and CEE countries". Examples of different modes of cooperation (R&D alliances, Open Innovation alliances) as well as cooperation between academia, institutions and business in the field of the biopharmaceutical industry are discussed. Biopharmaceutical companies try to implement new strategies to transfer their research processes to a higher level, often using open innovation model as an additional tool for developing new products and services. Thanks to the cooperation with universities in the framework of open innovation alliances, through joint work with academic researchers, biopharmaceutical companies are more successful in identifying disease mechanisms, implementation of better medical therapy for patients as well as in development of new drugs. It should be taken into account that nowadays due to pandemic COVID-19 the cooperation of all entities in the whole biopharmaceutical R&D innovation ecosystem is even more challenging and with high level of complexity. The use of open innovation model can significantly speed up the production process of new drugs and vaccines, which are in demand on the market because of COVID-19 pandemic. Moreover having more interdisciplinary academic teams in the cooperation can also accelerate and support this process.

Keywords: *Innovation Cooperation, R&D Alliances, Open Innovation Alliances.*

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The Impact of Logistics Information Systems on Customer Service and Organizational Performance Among Export Firms in the Aegean Region

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Abstract

With globalization, products and services worldwide have become increasingly accessible and quality relatively standardized. It is therefore the quality of delivery service offered by businesses that becomes an important competitive tool to gain customer satisfaction and loyalty. Another important tool that businesses need to adopt is the current developments and technologies. Businesses effectively integrating technological tools with logistical operations realize increased organizational performance. The aim of this study is to investigate the effects of logistics information systems applications on customer service perception and organizational performance. The study was conducted with the participation of 252 export enterprises in the Aegean region. Collected data were analyzed using SPSS 22.0. Testing the hypotheses developed for the study was carried out through One-Way Analysis of Variance (One-Way ANOVA), Correlation Analysis and Regression Analysis tests. The results indicate that the main expectation of customers is low cost and high service quality. The study concludes that early investments made by businesses on logistics information systems positively affects perceived service quality and organizational performance.

Keywords: *Logistics, Logistics Information Systems, Logistic Service Quality, Organizational Performance, Perceived Service Quality.*

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Does Governance Affect The TCFD Reporting? An Empirical Analysis in The Financial Sector

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Abstract

Promoting more sustainable corporate governance and fostering more transparent disclosure on climate change are two current European-planned actions to support the integration of sustainability into corporate decision-making and improve the ability of stakeholders to adequately assess the opportunities and the risks related to the climate for companies. In light of the leadership role assigned by the European Commission to the financial sector for promoting sustainability and mitigating climate risk and the paucity of studies on the relationship between corporate governance and the disclosure of climate change related risks by financial institutions, this study has two aims. The first is to assess the disclosure related to climate change by major European banks to understand if the banks have grasped the most substantive aspects of the Task Force on Climate-related Financial Disclosures (TCFD) recommendations. The second aim is to evaluate the contribution of governance to TCFD-compliant disclosure. By using content analysis and OLS regressions on a sample of 101 european banks, our paper shows that banks have been able to reach an intermediate level of adequacy of compliance in terms of completeness of information but forward-looking orientation seems to be the aspect that is in need of the most improvement. The existence of a committee dedicated to sustainability issues seems to constitute the difference between the banks in terms of disclosure, regarding all aspects analysed. The paper should be of interest to policymakers because it provides insight into disclosure vulnerabilities and therefore indicates what to monitor to achieve public policy objectives. Furthermore, the findings can help governance bodies and boards of directors to function more effectively and establish virtuous organizational arrangements for sustainable governance.

Keywords: *Climate Change, Governance, Non-Financial Reporting.*

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Management Influence of The Organizational Performance in The Automotive Industry

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Abstract

This thesis is focussing the research gap between internal and external factors influencing the organizational context in the automotive industries regarding leadership role, decision making, organizational structure and effectiveness in creating an adequate business model. The research differentiates between old and new factors internally and externally, especially for the European automotive industries. The themes of business model architecture and innovation have become of increasing attention both in practice and in academia in response to the escalating pace of change in technologies, markets and approaches to business around the world (Baden-Fuller and Morgan, 2010; Teece, 2010; Schweizer, 2005; Shafer and Smith, 2005). As the business landscape has become more volatile and unpredictable, so the certainty attached to previously enduring business models has become eroded. Conversely, business model innovation with and without new technologies is seen as being a key component to competitiveness and also, increasingly, to a new economy of sustainability (Wells, 2013).The starting model for comparison are Tesla with its new market attempt, but further developments of other sectors are included. Based on these results the European automotive industries are compared to US and Asian (Japan, South Korea) automotive industries and their leadership roles and effectiveness focussing published financial statements and statistics of sold cars. Therefore, institutional behaviours are critically questioned for effectiveness according to the pressure of external factors: changing social and consumer behaviours and changing sustainability prospects and moreover new technologies and new statutory frame conditions. Based on the compared results of internal and external factors, and moreover considering trends (based on market data) and prospects new leadership roles, structures and decision making for future oriented organizational effectiveness in the automotive industries are developed. The article draw the concept of the thesis.

Keywords: *Leadership, Organizational Performance, Business-Models.*

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New Municipal Council Elections in the Europe

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Abstract

Legislation on new municipal elections varies significantly across Europe. In some countries, the situation is solved in such a way that if there is no alternate for the vacant mandate, the mandate remains vacant and new elections for the whole council are held only in a situation where it is no longer possible to manage the municipality due to a decrease in council members. There are also states in which only vacant seats are filled in new elections. The absence of legislative regulation of the institute of new elections in electoral laws is no exception. Legislative rules for holding new elections in the Czech Republic are different from those in European countries, and perhaps because of them the number of municipalities where new elections are held repeatedly is constantly growing. The aim of this article is to provide comprehensive information on the legislative regulation of new elections in selected European countries and at the same time to bring closer the contrast between the legislative settings of selected European countries with regard to other factors.

Keywords: *New Municipal Council Elections, Local Government, Municipal Elections.*

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How Public Servants' Recovery Status Affects Public Organizations' Reputation

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Abstract

Under the circumstance of the new reality COVID-19 introduced, front-line employees are faced with even more demanding work conditions, caused by alienation, anxiety, and impatience to complete the service provision. Building upon the JD-R model, the aim of this research is to investigate the extent to which public servants feel fresh and recovered from their work when they start their work-day and its impact on civilians' perceptions of both the service provided and of the public organization. Specifically, we investigate how public servants' recovery status in the morning, before starting their work, impacts on affective delivery in the eyes of civilians and subsequent perceptions of reputation of the public organization. The rationale behind this expectation is that the recovery state of public servants will most likely affect the way they will interact with civilians, due to the exhausting demands of a face-to-face one (especially during the pandemic), in such a way that when they haven't been able to recover from previous resource depletion, they find it difficult to provide services expressing socially desired emotions. The reduced affective delivery, in turn, is expected to negatively influence civilians' impression about the public organization they visited, as front-line employees are usually seen as organizational representatives. The study took place in Greece, where there is a consolidated belief that the Greek public sector is highly dysfunctional, offering services of low quality. The study (part of a larger project) was double-source, asking both parties of a service interaction to participate in the study. Public servants reported - among others - on their recovery status before they interact with civilians while civilians served by participating public servants reported on their experience of affective delivery and their perception of the organization's reputation. Evidence from 155 interactions, tested through SPSS Process offers support to the hypothesized relationships.

Keywords: *Work Recovery, Affective Delivery, Public Organization's Reputation.*

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Blockchain Technologies Implications on Education Sector

Dilek DEDE[66]

Abstract

This study mainly aims to manifest and understand the blockchain technologies brought up leading-edge and innovative implications to the education sector as the dimension of the public administration field. The focal questions are the following: 1) How can blockchain technologies be clarifying effect on the education sector 2) What extend and which areas of the education sector have been affected by blockchain technologies? In methodology, it is an explanatory study that remains on the document scrutiny about the applications of blockchain technology for the education sector. This study has been constructed in two sections. In the first section, the meanings and identification of blockchain Technologies have been evaluated. In the second section, usage areas of Blockchain Technologies in the education sector have been elaborated and briefly tackled. In conclusion, blockchain technologies have widespread attention coverage in the education sector in terms of two issues. The first issue is registration and certification procedures. The second issue is data storage.

Keywords: *Blockchain Technologies, Education Sector, Public Administration.*

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The Effect of Different Types of Interaction on Students' Satisfaction in An E-Learning Environment

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Abstract

The sudden shift from traditional methods to e-learning during the lockdown following the Covid- 19 pandemic, proved to be challenging for both students and instructors. In contrast with other developed countries, Albanian Universities had little or no previous experience with online learning modalities. During this unexpected shift to the new reality in teaching and learning, a wide variety of solutions and methods that support synchronous, asynchronous and hybrid learning formats were used to facilitate communication, share teaching and learning materials or assessment. This study investigates the crucial role of different types of interaction, i.e., student – instructor, student – student and student - content shared in e-learning platforms, on students' learning satisfaction while controlling for the frequency of different methods used by instructors. Drawing from a sample of 1698 University students, hierarchical regression was used to test the proposed model. The empirical findings indicate that interaction with the instructor is the strongest determinant of student learning satisfaction, followed by interaction with content and among peers. By comparing two sub-samples - one comprising bachelor students and another master students only, our findings show that while for bachelor students the results are similar to the entire sample, in the sub-sample comprising master students, the interaction with content outweighs the one with the teacher. Also, study results indicate that the frequent use of methods associated with synchronous format, higher the students' satisfaction. These findings provide nuanced insight into the importance of different types of interaction in an e-learning environment to enhance student learning satisfaction. The results show how university professors and higher education institutions can improve students' satisfaction in curricula development and implementation, by choosing the most effective e-learning solutions that boost different types of interaction.

Keywords: *E-Learning, Interaction, Satisfaction.*

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The Importance of Ethical Behavior in our Profession

Lukáš STÁREK[70]

Abstract

The educator in modern society interacts with a diverse group of children/students when she/he works with or teaches extremely heterogenous groups of individuals who may be characterised by diversity that is not only cultural and linguistic in nature, but also moral. A similar situation arises in terms of moral customs, modes of behaviour and habits. A whole range of lifestyles and normative opinions converge at school and in the classroom. Consequently, educators need methods and sound knowledge in order to be able to address moral and ethical problems. According to Banks, Stárek, the most controversial area of ethics in helping professions is the conflict between ethical values and principles. The job of educators is becoming more and more complicated and demanding. Educators have to increasingly take into account the voice and reaction of parents. Students are more diverse. School management is becoming more professional and more administratively complex. Schools and other institutions are newly defined and there are changes in legislation and key documents. Consequently, educators have to work strategically in a field that is increasingly more determined by the social and personal interests of higher positions along with cashflow/economy, legal frameworks and political power. On the other hand, it is becoming increasingly clear that the core of the teaching profession includes not only teaching but also the relationship with students and parents. Educators can barely cope with the speed of changes in the teaching profession when they have to protect its core and sometimes even fight for it, not only in schools but even in society, where the issue of teacher status is often addressed. Educators can better protect themselves and have a professional space to defend the quality of their profession. Professional ethics can play an important role in this task. For the teacher, it is not a top-down ethics but the ethics of educators that frames what governs and interconnects teaching professionals. The research sample consisted of teaching staff working at a primary school in Prague. The teachers work in the first stage of primary school. The selected primary school has a code of ethics as an internal regulation. In total, five interviews with teachers were conducted. Respondents agreed that the Code of Ethics and Ethical Decision-making Model are good support for their professional practice. They are primarily useful in the communication process, especially when talking to children, colleagues and parents.

Keywords: *Ethics, Personality Profile, Teaching Profession.*

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The Role of Simplicity, Humanistic and Transparency in Communication, to Develop Consumer Trust

Ana PEDREÑO-SANTOS[71]

Abstract

In 2019, the Spanish government's National Commission for Markets and Competition fined milk processors for causing the price of milk to collapse. The legal services firms were on the lookout for farmers who had been harmed so that they could exercise their right to complain. In this work we investigate how simplicity, humanity and transparency in communication were the keys to gaining their trust. As result of these communication factors, the internet contacts (either through their website or their landing page) multiplied by four during the campaign. The notoriety generated multiplied by twelve the visits to its website in the three follwing months. The legal service firm, gained the trust of more than 2.000 farmers, making it one of the most important collective causes in Europe.

Keywords: *Consumer Behavior, Trust, Legal.*

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Symbolic Functions of Organizational Images
A Theoretical Approach to The Image of A Sports Team

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Abstract

This paper aims to propose a qualitative research methodology for the study of the transfer between identity and image at the organizational level that can be applied to sports branding, sport events and community interaction. According to a quantitative study previously conducted on the motivations of team sports fans in which eight indicators were discussed, the results were extremely interesting, if we compare them with similar studies in the field of consumer choice. In the case of consumer goods, there is a lot of talk about maintaining the brand through the reputation-notoriety couple associated with the quality of products and services. On the other hand, in the case of sports branding, the emphasis is on the benefits obtained from the spectacle at a social level. Social interaction, the drama of the game, the value of the show, the escape from everyday life, enthusiasm, interest in the game, exercising a role (that of a supporter), socialization, interest in the team, loyalty and interest in sports in general, were the main motivations of a sports fan. Discussing the symbolic functions of the image, the paper will try to answer some key questions: How do certain communities perceive their interaction with a sports brand in terms of the communicated image and its perceived identity? How does meaning occur in the dynamics of the communication relationship between professional sport brands and their audience? In an attempt to answer these questions, the paper will include a comprehensive and contextual analysis of theories about identity and image and their application in defining sports branding communication. Also, the paper will include a qualitative methodology focused on identifying the denotations, symbols and attributes that form the image of a sports team - identifying the elements through which a community perceives an assumed sports identity.

Keywords: *Symbolic Functions, Sport Branding, Image and Identity.*

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Modeling the Forms of International Scientific and Educational Cooperation

Venelin TERZIEV[73] Vladimir KLIMUK[74]

Abstract

Higher education today is associated with new topics, unthinkable for discussion even a decade ago, related to a new reality in social development that has emerged in the last few years. If so far we have been looking for options on how education can respond to the rapidly evolving high technologies, today we are already looking for opportunities to integrate education into cloud technologies and the creation of artificial intelligence and supercomputers. At first glance, this is a challenge, but seen from the standpoint of the process of consistency and upgrading of knowledge, skills and competencies in recent years, it can be defined as a systematic logical and consistent development. The modernization of higher (and not only higher) education requires a serious rethinking of the models, methods and content of the educational process. The agenda of higher education is related to its technology - digital, remote and information. Universities have well-established procedures and platforms that offer these opportunities and in which it is possible to apply interactive methods of teaching, distance learning and e-learning, with continuous improvement of quality, improvement and adaptation of content and this opportunity existed before our hit the current pandemic by COVID - 19. On a limited scale, only where innovations in teaching were at the appropriate level and the motivation to adapt to the new technology was high enough, their implementation took place. These innovations, despite the support of national institutions responsible for the quality of education, were not widespread. The challenges of these organizational models are serious and range between technical, technological equipment, infrastructure and training of teachers and students - some to teach, others to learn by these methods.

Keywords: *Education, Development, Change.*

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Business Success Rate as Example of The Composite Ratio of Business Performance Evaluation: Baltic States

Nellija TITOVA[75]

Abstract

The methodology of the business performance evaluation, in particular number of the ratios to use, has been extensively developing over the last 30 years and has reached critical mass. According to numerous sources the number of the ratios companies and researchers are using for the evaluation of the company business performance has exceeded three hundreds. Traditional theory provides five group classification to make ease of the analysis. The approach was confronted by the groups of researches providing alternative grouping of the indicators based on the target group/users; functions and goals. Elaborating on the optimization and systematization of the ratios the pool of opinion was questioned on the necessity of the composite ratios and there were several attempts made to incorporate and integrate several ratios in one to offer the fast track for the evaluation process. One of the methods for the integrated assessment of success, developed by V.I. Barkhatov, D.A. Pletnev and E.V. Nikolaev, involves the system of indicators to assess the success of small and medium companies and initially was implemented in Russia. It was tested on 11000 companies and took four years time to make the conclusions. The analysis of the author's research was implemented based on the application of the developed methodology for assessing the success of companies – Nasdaq Baltic emitents in Latvia, Estonia and Lithuania in 2013–19, carried out on the basis of data from accounting reports of enterprises, provided by NASDAQ Baltic. It can be concluded that there is steady increase of the share of the successful companies in the Baltic States over the period under analysis. This is a proof for the sustainability of the emitents of the NASDAQ BALTIC.

Keywords: *Business Success Rate, Business Performance, Composite Ratios, Company Evaluation, Business Sustainability.*

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Differences in The Change of Students' Individual Responsibility Preferences*

Katalin ÁSVÁNYI[76] Ágnes ZSÓKA[77] Zsuzsanna FEHÉR[78]

Abstract

Sustainable consumption is one of the main drivers of a sustainable future, so it is vital to foster it, by all possible means. Higher education is key in shaping thinking, attitudes and behaviour of university students towards sustainability. Our research aims to examine the change of students' individual responsibility preferences based on the impact of a course on sustainability and CSR. During this course, students participate in project-based learning, in which they work with a non-governmental organization for a whole semester. In the present research, we compare the results of two different semesters. In both semesters, we used the Q-method, at the beginning and at the end of the course to measure the individual responsibility of students in their various stakeholder roles as consumers, employees and members of a community. With the help of this two-point study, we were able to detect and explore, to which stakeholder approaches students have changed their attitudes, during the course. As Q-method classifies students' preferences into similar groups, we could assess students' attitudes and their change both at individual and group level. We characterized each group of opinions before and after the course, highlighting common and different patterns, for both semesters. As the NGO was different in the two semesters, it also meant a clear difference in the highlighted sustainability issues. It is worth analysing the impact of the partner profile and activities on students' attitudes. In both cases, we detected positive changes in students 'attitudes, however, the focus of the course made a difference, the scope of the civil partner's activities had an obvious influence. Research results allow for conclusions regarding the attitude-shaping potential of a course and suggestions will be made for further development.

Keywords: *Sustainability, Education, Q-method.*

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Does Foreign Aid Contribute to HDI Improvement?

Jordan Signor[79] Julien Vandernoot[80]

Abstract

The main objective of foreign aid is to overcome initial brakes in poorer countries to set or create a favourable environment toward welfare, economic activity and development. The overarching goal being to trigger a virtuous cycle: improve welfare level and economic conditions, heighten the autonomy of individuals and the population, and build a flourishing environment for international economic integration. Accordingly, aid effectiveness influences the social, economic and institutional environment of these recipient countries. On the long run, policies implementation, the enforcement of the rule of law or economic conditions are crucial to the aided countries in order to avoid aid dependency and the poverty trap. Donours, however, may allocate inflows based upon subjective criteria such as economic and historic ties, regime proximity, or recipient countries may even misallocate these funds due to moral hazard. A large strand of the literature posits the positive contribution that aid and external funding have on welfare and growth. Aid is often considered as a prerequisite for countries to reach their development aid targets. On the contrary, we highlight the leverage that internal factors have on Human Development Index improvement. Foreign aid, and private funding, in our analysis play no significant effect. This is coherent with a more recent strand of the literature, suggesting that on average, aid is ineffective in recipient countries. More than being purely aid-dependent, we show that in poorer countries other factors could explain how aided countries succeed or fail at improving people's lives. The explanation could lie in the fact that local forces, other funds or mechanisms may play a greater role in reaching goals and the international agenda in the matter.

Keywords: *Foreign Aid, Developing Countries, HDI.*

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Alcohol Restriction Policy and Consumer Behavior in Lithuania in 2016–2020

Ausra RASTENIENE[81] Vita KARPUSKIENE[82]

Abstract

To reduce alcohol consumption, in 2018 the Lithuanian Government introduced new restrictions on alcohol sales time, consumer age, and alcohol advertising. These restrictions apply to the entire population, regardless of alcohol consumption behavior. Such actions of the government were provoked by the scale of the problem; according to the data provided by the World Health Organization and the European Union Commission, Lithuania sits among the leading countries in alcohol consumption. The aim of this paper is to evaluate the changes in alcohol consumption behavior after the regulatory measures entered into force and the public attitude towards these measures based on research results. This research presents the results of a study first conducted in December 2016 by the researchers of the Faculty of Economics of Vilnius University and the representatives of the Lithuanian Business Confederation. The aim of the study was to distinguish the different groups of alcohol consumers and their alcohol consumption behavior and attitudes towards the alcohol restriction policies.[*] To achieve this aim, an analysis of scientific papers, a population survey, and statistical analysis methods were used. The authors conclude that alcohol restriction policies, met with a relatively favorable public attitude, may have adjusted levels of alcohol consumption and its patterns. The measures adopted did not encourage respondents to give up alcohol in the longer term (12 months).

Keywords: *Standard Unit of Alcohol, Binge Drinking, Heavy Drinking Episodes.*

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[*] The results of the 2016 study are presented in: Karpuškienė, V., Rastenienė, A., & Liepuonius, A. (2019). “Alkoholio vartojimo įpročiai, aplinka ir pasekmės Lietuvoje.” *Socialinė Teorija, Empirija, Politika ir praktika*, *18*, 59–73. https://doi.org/10.15388/stepp.2019.4

The Importance of Natural Resources for The Azerbaijani Economy

Anar MURADOV[83]

Abstract

Azerbaijan's natural resources attract the transnational corporations from the developed world and increase the investment projects in oil industry. The development of the petroleum industry has significantly increased the GDP of the country since 1994. The paper will focus on natural resource contracts. Their impact on GDP growth, oil industry, and regional economic integration will be described through two important contracts. The research paper shows that transnational corporations' investment projects in Azerbaijan's petroleum industry developed the economic system, and reduced the poverty as well as the unemployment within a short period of time. While all assistance is welcome from oil corporations, the paper claims that the Azerbaijani Government must consider disadvantages of oil and gas exploration projects, because the negative results can impede upon the country's economic development in a long run. Although crude oil and gas exports have significant roles in Azerbaijan's GDP, the government's main objective should be directed towards advancing the non-oil sector of the economic system. Furthermore, the progress in the international economic integration through the contracts and agreements, the investment projects in the oil industry, and the GDP growth are the important factors for the research. Descriptive explanatory discussion method is used in this research paper by referring to the information from works of scientists and organizations. The goal of this paper is to show that Azerbaijan currently benefits from the investments of oil corporations, but may suffer negative consequences in a long run as observed in other oil-rich, post-Soviet countries. There is a suggestion that it may be possible to predict those problems and make new efforts in order to prevent the state from facing economic stagnation in the future.

Keywords: *Azerbaijan, Oil Industry, Contracts, Corporations, Investment.*

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Key Issues on The Interaction between Monetary and Fiscal Policies: Evidences from Albania

Elena POLO[84]

Abstract

The last crisis affected and thus redefined the views of all economists on the effectiveness of macroeconomic policies and even more, the role of the respective fiscal and monetary institutions. The scope of the analysis of the effectiveness, instruments and cooperation between both macro-policies has a great importance today, when the priority of all economies remains the support of the long-term and sustainable economic growth, while ensuring overall macroeconomic stability. Monetary and fiscal policy constitute principal macro-policies, even though they are usually designed and implemented with quite different - sometimes even contrary - goals. Although they have a certain degree of independence mostly in the institutional basis, there is also a considerable level of interdependence between them. The first objective of this article is to shortly identify main elements of the interaction between macro-policies. The second objective is to evaluate this mutual interaction among them for the Albanian case with historical data using each policy reaction function non-simultaneously. Related to the methodology, there will be a descriptive comparative analysis of various economic variables indicating ways of interaction between monetary and fiscal policy also with revisiting their instruments and coordination after the crisis. Following this theoretical approach, there will be an evaluation on the mutual interaction, where the methodological approach of the latter relates to game theory generally analyzing decision situations. The first results of this work relate to the stabilizing effects of monetary and fiscal policy. The other results will rely on the changes of one policy as a response of changes in the other. If this one is statistically approved, we can confirm a presence of strategic interaction between the two macro-policies. All above mentioned elements will shed light on some first theoretical and empirical findings for Albania contributing to a further research debate and work in the field.

Keywords: *Macro-Policies, Interaction, Policy Reaction Functions.*

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The Impact of Tourism and Energy Use on CO2 Emissions: Evidence from Transition Economies

Dilek TANDOGAN[85] Cigdem KARIS[86]

Abstract

The adverse effects of global warming that threaten the livable world reduce the living standards of both present and future generations. The use of fossil fuels, which causes global warming, increases environmental pollution by increasing Carbon dioxide (CO_2) emissions. For this reason, it is important to identify activities that increase CO_2 emissions. In this context, the aim of the study is to determine the impact of tourism and energy use on CO_2 emissions for a total of 12 transition economy countries, including Central Eastern Europe and Commonwealth of Independent States countries. For this purpose, the impact of tourism and energy use on CO_2 emissions for 12 transition economies in the 1995-2014 period has been investigated by panel data regression estimation method. In the study, CO_2 emission is represented by CO_2 emission in kilotons (kt) of carbon dioxide, energy use is represented by energy use in kg of oil equivalent per capita and tourism is represented by number of arrivals. The estimation of the panel data regression reveals that tourism and energy use increase CO_2 emissions. The result of the study is important in terms of revealing that tourism and energy use increase environmental pollution. Therefore, identifying activities that cause environmental effects in transition economies and establishing measures can prevent additional costs that may occur. In addition, it becomes necessary to establish policies for the use of environmentally friendly energy in order to provide sustainable tourism activities, which will be the sector most affected by environmental degradation, and to increase their contribution to the economy.

Keywords: *Tourism, Energy Use, CO_2 Emissions, Transition Economies, Panel Data Analysis.*

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The Impact of Financial Development on Income Inequality: Evidence from OECD Countries

Cigdem KARIS[87] Dilek TANDOGAN[88]

Abstract

The financial system has an important function that contributes to the increase in social welfare. Investment and consumption expenditures contribute to the increase of production by meeting the capital need. In this context, the effect of financial system development on income inequality is the subject of research. In this direction, the aim of the study is to examine the impact of financial development on income inequality for 13 Organization for Economic Co-operation and Development (OECD) member countries for the period 1993-2017 with the help of panel data method. In the study, income inequality is represented by GINI coefficient, and financial development is represented by percentage domestic credit to private sector by the banks as a percent of GDP. In addition, per capita income, inflation, public spending and trade openness are included in the model as control variables. According to the panel data regression results of the study, it is revealed that the impact of inflation and public spending on income inequality is negative, while the impact of financial development on income inequality is positive. The results of the study show that inflation and public spending leads to decrease income inequality. On the other hand, financial development leads to increase the income inequality. The result of the study supports the income inequality widening hypothesis, which suggests that the situation in favor of individuals with high income levels in access to financial resources will continue when financial development increases, thus financial development will increase income inequality.

Keywords: *Financial Development, Income Inequality, OECD Countries, Panel Data Analysis.*

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Does Financial Literacy "Grease The Wheels" of Loans Market? A Note

Fátima Sol MURTA[89] Paulo Miguel GAMA[90]

Abstract

What is the impact of financial literacy on banks' lending activity? Based on the results of the S&P Global FinLit Survey for an extensive sample of countries, the paper provides a first worldwide test on the impact of country level financial literacy on commercial banks' lending activity. The results show that financial literacy favors lending activity and hampers bad loans. These results are robust to several controls for lending activity and estimation methods. As such, our evidence of the positive (negative) impact of the population financial literacy on the quantity of loans (quality of loans) suggests that the efforts to enhance the financial literacy of the population contributes to the sustainable development of the financial sector, and economic growth.

Keywords: *Financial Literacy, Loans, Non-Performing Loans, Commercial Banks, Financial Development.*

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Winning at Home and Abroad: A Generalized Double Diamond Framework for Selected CEE Countries

Irina-Marilena BAN[91] Valentina Ioana CHEREGI[92]

Abstract

This research aims to analyse national competitiveness in the regional context of European integration. From the policy perspective, our paper sets the objective of assessing the national diamonds' configuration relative to the EU and relative to each other. The study analyses the largest eight out of ten Central and Eastern European (CEE) countries that joined the EU in 2004. The generalized double diamond (GDD) model was used to assess competitiveness from both national and international perspectives. Competitiveness determinants include 30 proxies generally used in the literature, as well as new specific variables for these CEE economies. The results indicate that the EU accession brought both domestic and international advantages for most of the CEE countries, but no causality between the domestic and international diamond was found. To the best of our knowledge, no previous studies attempted to analyse competitiveness for this precise sample of CEE countries in the perspective of European integration. Our study also benefits from a large dataset comprising the European pre-accession and post-accession periods, shedding new light on the relative competitiveness dynamics among the selected CEE countries.

Keywords: *Competitive Advantage, Porter's Diamond, Generalized Double Diamond Model, CEE Countries.*

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Intangible Capital in Tourism Industry: A Linked Employer-Employee Data Approach

Dasa FARCNIK[93] Ales GORISEK[94] Tjasa REDEK[95]

Abstract

This paper examines firm-level investment in three types of intangible capital: organizational, R&D, and ICT. It focuses on the tourism industry, in particular accommodation and food services, where intangible capital, especially organizational capital (human resource management, branding and organizational structure), is important for creating a premium service, value added or comparative advantage. The paper uses Slovenian employer-employee microdata from 2009 to 2017 and applies the economic framework to study intangible capital. The results show that the size of intangible capital in the accommodation and food services sector in Slovenia (where the contribution of the tourism sector is above the EU average) lags behind the size of intangible capital in the economy as a whole, especially for R&D and ICT capital. However, we find that the size of organizational intangible capital, measured as the share of employees with the relevant field, level and occupation, has increased. Although the R&D type of intangible capital (as typically defined) is less applicable to service industries such as accommodation and food services, ICT capital is closely related to the digitalization of the industry. The lag in intangible assets in the form of ICT capital is therefore rather worrisome. The paper carries important policy implications for promoting investment in ICT capital in order to maintain or increase the competitive advantage of firms in the tourism industry in Slovenia.

Keywords: *Intangible Capital, Tourism Industry, Employer-Employee Data.*

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Mapping Z Generation's Viewpoints in Museum Sustainability Using Q Methodology

Zsuzsanna FEHÉR[96] Ásványi KATALIN[97]

Abstract

Museums play a unique role in cultural sustainability by preserving the heritage of their communities and ensuring the accumulation and transfer of cultural capital from current generations to future generations. However, additional functions are built on the basic function of museums. In the modern approach, education is already appearing as an essential museum function. The post-modern perspective already emphasizes the role of museums in sustainable development. To date, little empirical research on the topic has been published in the literature. Museums and researchers require knowledge of how museums think about and practice sustainability to understand how sustainability is, and can be, incorporated and institutionalized in museum practice. This study, which employed Q methodology, aimed to determine the preferences of the most and less important sustainability elements from the museum visitors' point of view. Participants of the study were 24 young museum visitors and the data were collected through 37 Q sentences. The topics for which most of the young museum visitors have expressed moderate or high need levels seem to reflect on the museum should sustainably manage its collection and preserve it for future generations, and they also agree that museums need active communities. According to the differences among the preferences of young museum visitors, it was found that they can be distinguished along with three factors: the Conscious visitor, the Searching for Experiences visitor. and the Enthusiastic to learn visitor. It is important for museums to pay attention to the increasingly conscious needs of visitors and to take into account that some of their visitors like to go to a museum for leisure and entertainment and require museums to be accessible to everyone, while others want to learn and expand their professional knowledge. Further studies may concentrate on more specific needs of young museum visitors in the context of these issues.

Keywords: *Z Generation, Sustainable Museum, Q Methodology.*

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Global Problems, Local Responses – Climate Adaptation Challenges of Tourism in Hungary

Rita Domjánné NYIZSALOVSZKI[98] Tamás CZIRA[99] Attila SUTŐ[100]
Kornél NÉMETH[101] Erzsébet PÉTER[102]

Abstract

Carpathian basin is one of the most vulnerable area in Europe in respect of climate change and the tourism is a very important branch of the economy in Hungary, its significance increases year by year. This research is a part of the „Further development of the National Adaptation Geo-Information System (NAGiS)" project's. The overall objective of the NAGiS was to develop a multipurpose geo-information system that can facilitate the policy-making, strategy-building and decision-making processes related to the impact assessment of climate change and founding necessary adaptation measures in Hungary. Our project developed further the NAGiS. The ''C3'' module dealt directly with climate vulnerability of the tourism sector in Hungary. Its outputs produced thematic maps in microregional resolution at national and in settlement resolution at local levels for exposure, sensitivity, impact, adaptability and vulnerability data to provide the possibility for comparison of different type of tourist destinations. On top of that, local adaptation attitudes and best practices were also analysed during the research in 3 special Hungarian pilot destinations through local examinations and interviews. The strength and a type of climate effects depends on the type of landscapes so we choosed 3 typical Hungarian tourist landscape regions: a typical mountain destination - Mátra-Bükk Mountains; a cultural destination - Pécs and its surroundings and a waterside destination – Balaton lake. We collected and systemized effects and responses, after analyzed them. In all destinations was experienced effects of the global climate change – decrease of precipitation, the number of snowy days; increase the number of hot days, the flash floods, changing of ecosystems. The mapping and the analysis of climate vulnerabilty in tourism is a new research topic in Hungary and the project was a gap-filling research with a gap-filling methodology. The NAGiS project was just the beginning: its future expansion could further deepen the explanatory power and usefulness of the methodology.

Keywords: *Climate Change, Vulnerability, Adaptation.*

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Creative Tourism as A Contemporary Tool for Sustainable Growth

Karmen MIKULIĆ[103] Adriana JELUŠIĆ[104]

Abstract

The current covid-19 situation defines and conditions tourism trends, and affects the global economic anatomy that is in the current transformative phase. Humans, not profit should be the crucial elements of sustainable concept in achieving economic and global health. There is a global need for new creative models of society growth and development including new models of tourism that go beyond all existing traditional and economic frameworks. This paper examine the potential role of creative industries through creative tourism destination development model as contemporary tool that generate conditions and environment based on creativity and innovation. Therefore, this research has key aim: to detect different concepts, terminologies and models that point in the same direction of tourism's transformative potential through creative industries. Research approach is based on the comprehensive review and analysis of the existing literature, reports and studies on the subject. To explore the dimension of creative industry and to determine their need for tourism transformation, study will use qualitative approach by gathering opinions and solutions on "yesterday, today and tomorrow" of creative scene and trans-modern implications and power of tourism. Combining creative sector through creative tourism is a future solution for creating a flourishing community and reset the global tourism system. Findings from this study could assist public policy makers and community planners when establishing local planning and provide strategies; help in understanding the scope and importance of creative economy for the national growth and economic health in general. This study focuses on how the concept of creative sector can represent new model in strategic decision making to achieve sustainable economic health, rebirth of the tourism destinations and preserve it's identity, attract creative class and affect the quality of life of the community.

Keywords: *Creative Tourism Model, Creative Industry, Sustainable Growth.*

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Motivational Factors for The Adoption of ISO 9001:2015 Certification in Arabic Countries: A Case Study of Libyan Service and Manufacturing Industries (LSMI)

Anwar AL-MIJRAB[105] Abdulaziz ELWALDA[106]

Abstract

This study aims to establish the motivations behind the adoption of ISO 9001: 2015 in Libyan Service and Manufacturing Industries (LSMI). A case study approach was employed to collect the data, using semi-structured interviews conducted within LSMI. Study's findings can lead to a knowledge transfer and help organisations, among Arab and developing countries, in the process of achieving ISO 9001: 2015 standardisation. It is hoped by the authors that their findings can help those organisations deal with domestic customers and serve the local market, in addition to helping the LSMI find a place in the international market by seeking ISO 9001:2015 certification. Moreover, the findings have important implications for the government, the LSMI, CSERS, experts and quality control managers. The present study fills the gap in knowledge in the area of the quality management system and contributes to the literature and professional practice of customer satisfaction by offering new insights into the motivations for the implementation of ISO 9001:2015 in LSMI. It also highlights the strong potential of ISO 9001:2015 in affecting organisational performance improvements. Besides, the study offers a beneficial source of information for organisations in developing countries, which are still lagging far behind when it comes to ISO implementation.

Keywords: *Developing Countries, Libyan Service and Manufacturing Industries, ISO 9001:2015, Motives, LSMI.*

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Determining The Critical Success Factors of Strategic Technology Alliances in The E-Commerce Sector

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Abstract

It is very difficult to manage strategic alliances successfully. Despite the enthusiastic beginning of partnership in general, it is known that many alliances fail to achieve the goals for which they were designed. Managing collaborations in the e-commerce sector can be more difficult than others, due to the fact that it is managed with technologies that are rapidly changing and create high uncertainty. This study aims to identify the critical success factors affecting the performance of technological strategic alliances established in the e-commerce sector where strategic cooperation is inevitable. Since most of the strategic alliances fail, it is extremely important to identify the success factors that affect the high performance of the companies in order to comply with the requirements of the cooperation. There are studies to determine the success factors of strategic alliances established in different sectors in this field. In the literatüre, it is not encountered an attempt to identfy the critical success factors of strategic technology alliances which is established in the e-commerce sector companies operating in Turkey. It is thought that the study will contribute to the literature by filling this gap.

Keywords: *Strategic Alliances, Critical Success Factors, E-Commerce Sector.*

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Customer Success Management as A Distinct Concept: A Literature Review-Based Analysis

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Abstract

Customer success management is emerging as an increasingly important area of study in marketing practice. With the trends toward full customer centricity and more subscription-based business models, the balance of power is shifting from providers to customers, and therefore companies face an even greater challenge to prevent churn of their profitable customers. Initial research has shown that proactive customer management ensures customer value and results in lower churn rates. Despite a growing literature in the business press and especially considerable attention in corporate practice, academic research on customer success management is almost non-existent. In particular, there has been no contribution to the concepts and methods provided, which is specifically surprising as it is already considered as a common management practice in SaaS companies and even in some manufacturing companies. The article attempts to fill this research gap and aims at contributing to a growing body of literature. Following a two-step approach, this paper first conducts a systematic-based literature review to examine the broader customer relationship literature. Since customer success management lacks a conceptional foundation, the literature review guarantees to fully encompass the research field and to identify related topics and their most important concepts. Second, to triangulate the theoretical analysis, the article empirically investigates the topic. In this context, qualitative interviews with customer success experts in the business-to-business environment are conducted and currently applied concepts in management practice are revealed. This approach is intended to illustrate why customer success management is not an old discipline with a new name, but rather contains novel or new adopted concepts that are of great importance to companies for mastering challenges they are facing. Overall, the article provides a concept manual including the most important concepts of customer success management derived from theory and practice and should serve as a basis for further research.

Keywords: *Customer Success Management, Customer Success Manager, Concept.*

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Consumers' Choice Behaviours Towards Eco-Friendly Clothing– The Evidence from Poland

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Abstract

Recently, we have observed that conscious consumers are more and more ecologically aware and they purchase green products. Consumers' choice buying behaviours have an impact on the environment, and the need for green products implies environmental issues in also marketing approach. Several studies discuss these issues relating to different industries and types of green products, for example to organic food, green energy, green automotive, green cosmetics, green building and others. The aim of this study is to identify the factors influencing consumers' choice of eco-friendly clothing products in the context of the theory of consumption values. The TCV was used to explain the impact of functional, social, emotional, conditional, epistemic, and environmental value on consumers' choice behaviour regarding eco-friendly clothing products. The research was conducted among 496 Polish consumers in December 2020 using indirect method of communication with respondents based on the on-line survey technique. Structural equation modelling was used for analysis. The results of this study show that Polish consumers are willing to buy green clothing products because of emotions of using these products, changes in their situational variables, and environmental responsibility. Research results confirmed that emotional, conditional, and environmental values have significantly positive impact on consumers' choice behaviour toward green clothing products. The impact of functional, social and epistemic values was not confirmed. The research results can be useful for producers and retailers of eco-friendly clothing products, especially during implementation of the marketing communication campaign for Polish market. Labels and eco-brands should be created to differentiate between green and non-green clothing products.

Keywords: *Theory of Consumption Values, Green Products, Consumers Behaviours.*

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The Role of Virtual Communities in Film Marketing

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Abstract

Social media has become an important part of the marketing mix for a wide range of enterprises. Some brands hold highly engaged virtual communities that play a significant role in their marketing campaigns. For instance, fans of film productions might also provide their activities on film profiles in social media, which can influence their marketing results. The aim of the article is to present how virtual communities engage in social media marketing activities of film productions. In order to achieve that target, the author used a literature synthesis and a netnographic research of the best social media profiles of English-language feature films. The results of the study will probably benefit cinema institutions in their future social media marketing activities.

Keywords: *Social Media, Film Marketing, Virtual Communities.*

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Commercial Dispute Resolution System Design: Case Study Republic of North Macedonia

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Abstract

The aim of this study is to develop analytical tools for diagnosing and selecting the appropriate dispute resolution method for commercial disputes. Disputes are usually very unpleasant and expensive. Therefore, questions relating conflict management, conflict prevention and dispute resolution are very important. Macedonian substantive law does not define the term "commercial dispute." Therefore, the legal meaning of this term is defined through the rules of different substantive and procedural laws, first of all with application of the *ratione personae et causae* criteria. This study is specifically focused on one aspect of commercial disputes: the dispute resolution system in the Republic of North Macedonia. For the purposes of this study, we firstly discuss the methods for commercial disputes resolution and their basic characteristics. Then, through the official results of the courts and other state`s and international authorities, we attempt to show and understand the efficiency and effectiveness of the institutionalized dispute resolution methods in the area of commercial disputes. And finally we develop analytical tools for diagnosing the appropriate dispute resolution method. These tools will help business owners, managers and other decision makers in finding appropriate dispute resolution method and will facilitate conflict management and conflict resolution during the business processes. These research findings can also be used by the judges and policymakers. At the same time this study makes a conceptual contribution to the literature on commercial dispute resolution.

Keywords: *Commercial Disputes, Dispute Resolution, North Macedonia.*

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Legal and Business Barriers of The Sovereign Identity System as An Electronic Identification Means under eIDAS Regulation

Sylwia KOTECKA-KRAL[116]

Abstract

Centralized solutions for the confirmation of digital identity, both regulated (under the eIDAS regulation, such as electronic signatures) and unregulated, store significant amounts of data relating to each client. In the event of a potential data leakage, this may violate the privacy. Providers of centralized electronic identification means have full control over the authentication process as well as full knowledge of the activities undertaken with the use of the solution provided by them. Centralization of electronic identification systems may threaten the use of monopolistic practices. The Sovereign Identity System (SIS) is primarily intended to return control over an individual's own identity and ensure special protection of privacy. The basic feature that connects most of the known SIS projects is the use of Distributed Ledger Technology (DLT) and the storage of data confirming specific attributes directly on the device or server under the control of the entity to which these attributes relate. SIS has enormous potential for use, an example of which is secure and quick authentication of identity based on one or more aggregated Statements (i.e. name and surname and PESEL number confirmed by an administration authority, bank). Despite its enormous potential, SIS is still in the early stages of development. The challenges that entities and organizations developing SIS solutions have to face include: legal barriers, i.e. uncertainty of SIS qualification as a digital means of identification, the need to ensure interoperability standards for SSI systems, business barriers, i.e. the need to convince market participants and public entities to accept SIS as a digital means of identification, the need to educate and familiarize consumers with SIS. This presentation and full research paper will focus on the legal and business aspects of creating and using Sovereign Identity System.

Keywords: *eIDAS, Electronic Identification Means, Distributed Ledger Technology.*

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Legal Liability for The Activities of Artificial Intelligence

Sylwia KOTECKA-KRAL[117]

Abstract

AI algorithms are widely used, for example, as software that controls autonomous cars or missiles, they are also used to analyze traffic volumes, perform operations on exchanges or diagnose diseases. In addition to problems such as the authorship of AI's work and AI's criminal activities, an extremely important and practical issue is the issue of AI's liability and the creation of an adequate and effective mechanism for pursuing contractual and tort claims resulting from AI's actions or omissions. Who should bear the legal responsibility? The creators of the AI system (programmers and producers of such software, as well as AI educators), people who place the software on the market for the purpose of installing it in specific devices are indicated as potential persons in relation to whom the liability for damage caused by AI could be considered, manufacturers of devices equipped with an AI system, owners of specific devices using AI, entities using the AI system as part of their business activities, and finally even users and consumers who use AI for private purposes? At this point, it is worth pointing out that from an evidence perspective, in most cases proving a specific system error and establishing an adequate causal relationship may be a difficult or even impossible task. On May 4, 2020, the EU Legal Affairs Committee published recommendations containing draft provisions regulating AI's tort liability. The speech at the conference, as well as the research paper, will discuss legal issues related to the legal liability for the activities of artificial intelligence.

Keywords: *Artificial Intelligence, Legal Liability, Strict Liability.*

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GloBe Rules and Tax Competitiveness

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Abstract

During the last twenty years, some scholars have emphasized how the core rules for taxing international income are outdated and respond to inadequate principles and unsatisfactory policies. In that frame, the OECD is leading a process to change the international tax structure. Looking for a consensus-based solution, at the end of 2020, the OECD/G20 Report was approved by the Inclusive Framework (137 Countries) and the technical proposals was divided in two blocks. Pillar One focused on nexus and profit allocation rules whereas Pillar Two focused on a global minimum tax. On the other hand, the COVID-19 pandemic and previously in the wake of many tax avoidance scandals, the public pressure on Governments to ensure that the Companies paid their fair share and in the right place has growing up. Thus, for example, the UNCTAD Report on Trade and Development 2019 estimates a global loss of public revenues from tax corporate avoidance between $180 billion and 500 billion annually, and also estimates revenues losses on developing and transition economies between $49 and $194 billion per year. This article aims to analyses the OECD GloBe rules Proposal in relation to the European Union Tax Competitiveness and in relation to the United States GILTI Regime and BEAT legislation. Moreover, if the GloBe rules Proposal is an option for 137 Countries including in the OCDE/G20 IF ¿why until today the European Union Countries still do not adopt the CCCTB Directive Proposal? ¿Why the European Union continue without adopted a common structure in the corporate tax area? or worst, ¿why to this day continue without, at least, set a harmonized minimum corporate tax rate band?

Keywords: *GloBe Rules, Tax Competitiveness, OECD Pillar Two, European Union Taxation.*

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Cities, Transnational Law and The Fight against COVID-19 Pandemic

Agnieszka Szpak[119]

Abstract

The aim of this paper is to point to the emerging transition from international law to transnational law that on one hand is caused, and on the other, is strengthened by the growing role of cities in the fight against COVID-19. Various interactions between cities and other international actors give rise to new trends and challenges on the international plane. One of such terms, transnational law, refers to developments beyond the nation state and includes "all law which regulates actions or events that transcend national frontiers". It is characterized by a plurality of overlapping normative systems and a growing role of new actors on the international arena, which in this case are cities. The author gives examples of cities bypassing or complementing states with special emphasis on Polish cities as well as of cities' transnational cooperation to fight COVID-19 pandemic, filling the gaps in inter-governmental multilateral cooperation. The paper also indicates some new terminology that may be used to recognize the increasingly influential position of cities in international relations and international law. The research method used mainly is discourse analysis (literature analysis). This interdisciplinary paper can be located at the intersection of international relations, legal and urban studies. Problems such as cities' networks or transnational cooperation of cities have an obvious international or transnational dimension.

Keywords: *Cities, COVID-19, Transnational Law.*

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Predicting of Pension Fund Net Asset Values by Machine Learning Methods

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Abstract

Today, it is extremely popular to forecast the future with machine learning techniques in financial cases. This is due to the high success rate of these methods in estimation compared to traditional methods. In this study, the results of the estimations of the pension funds that the employees invested for their future by sacrificing their current prosperity were investigated by using machine learning techniques. In the study, Support Vector Regression (SVR) and Decision Tree Regression (DTR), methods were used as the prediction method. In this study, we chose to use pension funds with high risk but high return expectations in their portfolios. Our aim was that employees wanted to maintain their current level of prosperity in their retirement. In the literature section of the study, we included studies on pension funds and mutual funds, which are quite limited. Nonlinear SVR method was used, and radial basis function (RBF), was preferred as the core function. In the decision tree regression method, the "Gini Index" algorithm was used as the quality measure in which the division was calculated. R2, MSE, RMSE and MAE methods were used to measure the success and performance of the models, and the results for SVR were 0.956, 0.004, 0.060 and 0.029, respectively; and for DTR 0.973, 0.002, 0.047 and 0.030, respectively. Although the two models had successful and acceptable values, it was concluded that DTR was more successful and included less mistake than SVR.

Keywords: *Pension Funds, Support Vector Regression, Decision Tree Regression.*

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Terminological Transformation of Accounting in the Digital Age

Yuliia POPIVNIAK[122]

Abstract

The challenges of doing business in the digital age have become a new reality for enterprises around the world. Continuous and rapid development of digital technologies penetrates into all areas of activities and business processes of such enterprises, meanwhile neglect of this fact threatens the company with the loss of competitive positions. Against this background, accounting is undergoing transformation either, in particular in terms of its terminology, which is associated with the tendency to expand the objects of accounting, types of business operations, globalization of international cooperation, etc. Therefore, the aim of this study is to research the process of modern accounting terminology internationalization in the digital age, to analyze the relationship between scientific and professional accounting terms to improve their understanding and proper usage by accounting information users, as well as between accounting and general scientific concepts generated by digitalization. The objectives of the article also apply to determining the degree and need to clarify new accounting terms at the legislative level, admissibility of «digital» jargon use (mainly in English). The methodological support provides for the use of empirical research methods and includes analysis of literature sources on scientific and professional accounting topics, as well as other sources of information (including official statistics). The result embraces directions for changes in modern accounting terminology, its role and functions in the process of accounting scientific knowledge and daily registration of business activities facts that develop under the influence of digital transformations. Our study contributes to justify the need for the formation of the accountant's relevant terminological competencies (taking into account technical terminology and concepts from other related sciences associated with the development of digital technologies and the importance of their use in accounting work and accounting for innovative phenomena and operations).

Keywords: *Accounting, Digital Technologies, Terminology.*

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Impact of Donor Assistance on The Development of The Financial Reporting System - The Case of Kosovo

Nazmi PLLANA[123]

Abstract

In all Eastern and Southeastern European countries, especially in the Balkan countries, in the period of transition from the socialist to the capitalist system, decisive role has been the assistance and financial and technical support of foreign donors. This has been especially evident in Kosovo, where many changes have taken place within a relatively short period of ten years. With the help of donors such as World Bank, USAID and EU, the necessary legal and institutional infrastructure for financial reporting was established. This assistance resulted in the adoption of the first legislation governing financial reporting issues: Regulation 2001/30 on Financial Reporting of Business Organizations, then on the adoption of Kosovo Accounting Standards, on the establishment of the Kosovo Financial Reporting Standards Board /KFRSB, licensing of the Society of Certified Accountants and Auditors of Kosovo/SCAAK and the licensing of the first auditors and the first certified accountants. This assistance has continued to this day. Even the new financial reporting law no. 06 / L-032 on Accounting, Financial Reporting and Auditing is the result of international donor-funded assistance. The purpose of this study is to provide evidence and demonstrate the impact of donor assistance on developing and enhancing the quality of financial reporting in Kosovo.

Keywords: *Financial Reporting, Assistance, Donor.*

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Merger-Driven Listing Dynamics

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Abstract

After reaching a peak in 1996, the number of publicly listed firms in the U.S. declines by 50%. To accurately gauge the flow of firms into and retained by stock exchanges, we add the targets of public acquirers to the listing count. In particular, we adjust for mergers between public firms, which retain target assets under public ownership, and acquisitions of private firms by public firms. For the U.S., this merger-adjustment rivals IPOs and bankruptcies in its impact on listing dynamics. Adjusting for de facto flows of firms eliminates the dramatic U.S. listing decline from 1996-2020 and the subsequent listing gap relative other countries. Furthermore, we show that the value of net firm inflows onto U.S. stock exchanges is roughly the same from 1980-1996 as 1997-2020: $1.7 versus $1.2 trillion, respectively. We also find that listing peaks are surprisingly common internationally. More than three-quarters of the 74 countries in our sample have fewer listed firms in 2020 than previously, with average declines of 48% in advanced economies and 32% in developing and emerging economies. Moreover, the shapes of international listing peaks are on average very similar to that of the U.S. listing peak - a pre-peak incline followed by a rapid decline. However, while the U.S. post-peak decline largely reflects mergers between public firms (retaining firms under public ownership), declines elsewhere tend to move assets out of public markets - pointing to a relative U.S. listing advantage. Finally, we report that the role of public firms in the aggregate U.S. economy does not noticeably decline from 1996-2020; U.S. listed firms account for roughly the same fraction of labor employment and GDP in 2020 as in 1996, while their contribution to R&D spending and patenting increases.

Keywords: *M&A, IPO, Merger, Public Listing, Listing Peak, Listing Gap.*

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Assessing The Revenue Performance of The UAE VAT System

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Abstract

The United Arab Emirates (UAE) enacted VAT legislation from 1 January 2018 to collect VAT by taxing domestic supply of goods and services and importation thereof at a standard 5% rate. However, the VAT legislation exempts certain goods and services from imposition of VAT and also provides for zero-rating of specific goods and services. This article is structured to summarize salient features of the UAE VAT system, including brief history, registration mechanism, VAT rates, exemptions, VAT rules for e-commerce, anti-fraud rules, etc. The authors will also evaluate the performance of the UAE VAT system by computing international benchmarks such as VAT productivity ratio, VAT efficiency or C-efficiency ratio, gross compliance ratio and VAT gap. Thereafter, these benchmarks will be compared with those computed for the VAT system of the Kingdom of Saudi Arabia to determine whether the UAE VAT system is practically more efficient or not. Factors contributing to revenue performance of the UAE VAT system in conformity with the findings of existing research studies will also be discussed. Towards the end of the article, the authors will propose certain recommendations for further improving efficiency and effectiveness of the UAE VAT system in terms of revenue collection and to guard against VAT frauds. As no previous research studies have been conducted on the UAE VAT system or the VAT system in the VAT implementing Gulf Cooperation Council (GCC) Member States (Saudi Arabia, UAE, Bahrein, Kuwait, Oman and Qatar), this study is not only significant from this aspect but also will provide necessary guidelines for the policy makers and the tax authorities to improve revenue performance of the UAE VAT system.

Keywords: *VAT, UAE, Gulf Cooperation Council, Economics, Taxation.*

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Why Are They Here?
Dissecting The Intentions of Brazilian Exhibitors at Business Fairs

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Abstract

The objective of this study is to investigate motivations that lead companies to participate in business fairs. The methodological procedures had a qualitative approach, with the data collection performed through personal interviews with a semi-structured script. The population of this study was companies from the Brazilian metalworking sector that participate as business fair exhibitors. After the data treatment, a content analysis was performed. This procedure was structured in three stages: analysis of the frequency of relevant terms, analysis of the association of these terms and of the differentiated structure of discourses. According to this procedure, we concluded that Brazilian business fair participants assume a complex set of intentions for justifying their participation in this relevant source of social and professional networks.

Keywords: *Exhibitors, Business Fairs, Strategic Management.*

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Establishing An Integrative Model for Examining Employees' Acceptance of Working from Home

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Abstract

With the increasing level of digitalization, the possibilities for organizations having their employees work from home have subsequently increased tremendously. While research in the areas of telework, working from home (WFH) and home office can be called anything but scarce, no theoretically grounded, integrative model explaining the acceptance of home office by employees exist. From the Theory of Planned Behavior and based upon the technology acceptance models – specifically TAM2 – we transferred a well-established theoretical lens to the WFH context and established the Home Office Acceptance Model (HOAM). This integrative model assists scholars in explaining organizational members' attitude towards, and behavioral intention to work from home when offered by their organization. Drawing upon semi-structured interviews, we were able to validate the relations in our proposed model, but also deepened our understanding of additional aspects: The experience of physical separation, the personal suitability for working from home, the importance of perceived trust of the supervisor and the perceived well-being of the employee all add to employees' acceptance of working from home. We thereby add to the current discussion by providing a basis for a structured discourse, explicitly encouraging fellow researchers to adapt and add our model. With HOAM we also provide a tool for practitioners to plan and analyze endeavors promoting working from home in their organization. Therefore, working from home successfully depends not exclusively on the provided technologies but also on adequate working conditions, employees' well-being and personal suitability. By examining organizational members' acceptance of WFH, HOAM serves as an instrument to avoid employees' resistance to change or an increased turnover.

Keywords: *Working from Home, Remote Work, Theory of Planned Behavior.*

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Paradigm Wars in Management and Organization Science: Postpositivism's Death Star, A Critical Alliance, and The Dark Side of The Force Strikes Back

Severin HORNUNG[133]

Abstract

Presented is a hermeneutic review and metaphorical narrative of the chronicle and current state of the "paradigm wars" in Management and Organization Science (MOS). Highlighting this contributions' importance, acquaintance with MOS as a pluralistic field requires understanding paradigms as different modes of meaning and knowledge-creation, but also as structural demarcations and contested battle lines. Limited attention to these issues illustrates hegemonic tendencies of paradigms, avoiding meta-paradigmatic discourse. The presentation consists of two parts: First, theorizing on paradigms in MOS is reviewed, covering definitions, dimensions, concepts, and classifications. Based on orientation towards regulation vs. radical change (order vs. conflict) and assumed objective vs. subjective nature of social realities, a classic conceptualization distinguishes functionalist and interpretive from radical structuralist and humanistic paradigms. After adjustments, these converge with postpositive, interpretive, critical, and postmodern discourses. Their main ontological (theory), epistemological (methods), and axiological (objectives) foundations are reviewed, including paradigm incommensurability, integration, pluralism, and dissolution. In the second part, reviewed theorizing is applied to current discourses in MOS. Metaphorically appropriating a bricolage of themes from a popular science-fiction movie saga, the evidence-based management approach in MOS is portrayed as postpositivism's "death star", opposed and resisted by a "rebel alliance", identifying with the pluralistic paradigm of Critical Management Studies (CMS). Reviewing the ensuing evidence-dispute suggests paradigm incommensurability. Allegorically, the "dark side of the force" strikes back, in the form of internal controversy on anti- vs. critical performativity (conflict vs. cooperation) within CMS, threatening paradigm fragmentation, exposing contested boundaries between radically critical, interpretive, and postmodern fractions. Following a recent contribution, theoretical grounding and critical-emancipatory interest are suggested as central demarcation criteria. Discussed are steps for subsequent in-depth analyses of identified discourses and further applications of theorizing on scientific paradigms to better understand and navigate MOS as a pluralistic as well as a political field.

Keywords: *Philosophy of Science, Research Paradigms, Critical Organizational Scholarship, Academic Discourses, Incommensurability, Performativity, Metaphorical Narrative.*

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Capturing Strategic Agility Footprint – An Exploratory Survey in FTSE-MED Companies

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Abstract

This paper examines the organizational awareness regarding strategic agility. It aims to identify the main areas that leading organizations emphasize, in order to cultivate strategic agility capabilities. The existing literature lacks to provide a comprehensive and holistic framework based on best practices and critical success factors. Consequently, this paper investigates the organizations' initiations towards strategic agility and the expected benefits. This paper follows a deductive approach with structure questioner. After conducting a multidisciplinary literature review, the key emergent concepts with their associated factors that contribute towards strategic agility were identified. Then an exploratory survey was followed in order to investigate how leading organizations approach and emphasize on those factors. The survey was conducted between September 2020 and February 2021 for all public listed corporations based on the FTSE-MED Index. Cultivation of strategic agility is organizations' priority, and they believe that the development of this capability will enhance their overall competitiveness under turbulence environment. Organizations attempt to create multidimensional organizations and tend to emphasize on the cultivation of an open culture that enhances external knowledge maximization and internal connectivity. Hence, they emphasize on the creation of talent management schemes and cross-functional collaboration. Additionally, they invest on technologies that facilitate digitalization, accelerate big-data analysis and provide a secure and integrated work environment. Finally, this paper detects that the development of strategic agility is a collective responsibility by the totality of the executive team. This research examines the phenomenon of strategic agility in a holistic manner. This holistic approach contributes to the gap of the existing literature mentioned above. The findings can act as a profound knowledge for all stakeholders. Specially, the findings can serve as a foundation for the examination of the interactions and the interrelations of the identified factors, towards the development of a strategic agility holistic framework.

Keywords: *Strategic Agility, Turbulence Environment, Knowledge Connectivity.*

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Does An Increase in Robot Stocks Mean An Increase in Other Intangible Investments?

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Abstract

Globalization and technological development in the last decade have significantly reshaped work and life in developed as well as in developing countries. Undoubtedly, the implementation of robots continued the process of automation production and generated positive contributions in the form of productivity. Consequently, increased productivity drives job creation and contribute to a shift in demand for higher-skilled employees. Recent studies has showen that the number of robots have been increasing fast, especially in selected industries like the automotive, electrical and chemical. The knowledge-intense sectors have also seen an increase in intangible investments. To best of our knowledge, this link has been underinvestigated in the literature. In this sence, the aim of this paper is to investigate the relationship between robots use and intangible investments. Methodologically, the paper relies on the econometric analysis of industry-level data (EU Klems and International Federation of Robotics) in the EU economies in the period between 2005 and 2017. The contributions of this paper will be twofold. First, this research will be useful for governments in creating education policy and encouraging of lifelong learning, and second for the business sectors, which are able to develop an appropriate plan for the up- or re-skill of its workers with the greatest replacement possibilities.

Keywords: *Robots, Training, Intangible Investment.*

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The Duality of Working from Home: A Technostress Perspective

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Abstract

During the COVID-19 crisis, many organizations rapidly adapted to a digital workplace. For many employees, this meant that they were suddenly working from home, using digital technologies. Although working from home and digital workplaces can involve positive consequences for both individual employees and organizations, it can also induce stress. Stress induced by technology is often referred to as technostress. Stress exists in every workplace and is not bad per se. In fact, stress is a useful reaction to stimuli. There is a long tradition of studying technostress in the workplace in several research field, such as Information Systems or Business Administration. However, these studies have focused on negative aspects of technostress, e.g. when employees interpret technology as a threat. Yet, few studies have investigates positive outcomes of technostress, e.g. learning and motivation. Hence, both the negative and positive aspects of technostress related from working from home during the COVID-19 crisis have not yet been studied. The present study aimed to explore the role of technostress related to working from home during crisis. A qualitative study have been conducted. In total, 52 interviews with employees in three knowledge-intense firms, working from home during the COVID-19 crisis have been conducted. The interviews were conducted during March 2020 to April 2021. The study examined the experienced negative and positive technostress induced by working from home during crisis. The results pointed out that employees experienced *both* positive and negative technostress. For example the possibility of controlling digital presence at work, functioned as a negative stressor for the employees. Furthermore, the lack of clear boundaries between work and private life were a great negative stressor for the employees. However, the possibility of managing one's own time was experienced both as a positive and negative stressor. Limitations, future research and practical implications are also discussed.

Keywords: *Technostress, Working from Home, Digital Work, COVID-19, Organizational Change.*

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Impact of Remote Working on The Employees during COVID-19 Pandemic – Conclusions from Creative Specialists and Software Developers in The Perspective of The Age of Industry 4.0

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Abstract

The objective of the article is identification of similarities in employees behavior and work attitude toward remote working in times of COVID-19 pandemic. Evaluation is concerned on employees of creative employees from different countries and business sectors. The author conducted research on Polish and American creative specialists, including software developers. Research conducted for this article in the first stage was qualitative, and in the second stage is based on quantitative methodology and secondary data from American research. The qualitative research conducted in Poland and was based on unstructured interviews with open-ended questions in the form of self-report concerning workflows during remote working. The first stage can be used as the starting point to next research of creative specialists from other countries. The quantitative research is based on secondary data from a study conducted among American employees of Microsoft Corporation. It was research made in the form of survey during COVID-19 pandemic (March–May 2020). The conclusions from each of the stages of research were used to create universal conclusions in the form of gathered key similarities and differences in behavior and wellbeing of creative specialist from different countries during remote working. The analysis included Industry 4.0 perspective – like market needs (e.g. building innovation which require a combination of creativity and technical skills) or condition of constant change. The research and analysis also reveals the potential for future research in the other countries and business sectors.

Keywords: *Remote Working, COVID-19, Creative Specialists.*

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Snapshot into Aspects of The Organizational Culture that Influence Individuals' Resistance to Change

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Abstract

Resistance to change is considered one of the biggest challenges that change initiatives face within organizations and one of the main reasons for organizational change failure. Change management models address resistance to change unanimously, even if they do so to different degrees and in different ways. Resistance to change is perceived as a given and, in most cases, the suggested avenues to reduce it are general and vague, rather than specific and tailored to the context where a particular change is initiated. The resistance to change is both pre-existent to the change initiative, as well as generated by the characteristics of the respective change, such as magnitude or timing, for example. This paper focuses on the aspects of the organizational culture that influence the pre-existent resistance to change. Being aware of the existing culture, whether change-friendly or not, can help change initiators better design their change management tools and techniques. Secondly, understanding the existing culture could lead to a better understanding of the change resistance in the case where the change initiative also brings a change of culture with itself. Last, but not least, creating a change-friendly culture beforehand has the potential to reduce the change management efforts within any subsequent change the organization will initiate. The present literature review gathers the aspects of the organizational culture that influence the individuals' resistance to change and their relation, at the same time suggesting other aspects of culture that could be taken into consideration and additional research needed to turn culture into a catalyst for organizational change.

Keywords: *Change Management, Organizational Culture, Resistance to Change.*

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The Relationship between Organizational Values and Organizational Success

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Abstract

Organizational values are the center of the organization, influencing everything around it - the organization´s identity, culture, strategic goals, decisions, management style and values reveal in employee behavior, ethics, creativity and commitment. Organizations where values are considered important and are led by values, have been found to be more successful and sustainable in a long-term. Value-based organizations are more flexible, less bureaucratic and employees are more committed and willing to contribute more to the success of the organization. There is no unique definition of success. Organization´s measure and define success differently, making it a challenge for both managers and researchers. Several researchers have defined success as organization ability to achieve its goals and long-term sustainability and development of the organization have been considered important indicators of success. Regardless of how organizations define their success, it is more important to understand what are the indicators that help to achieve success. In addition to financial indicators, non-financial indicators have been taken into account of which organizational culture has been considered the most important. It has been found that if organizational culture is strong the financial results of the organization are significantly better. There are many researches of organizational values but the relationship between organizational values and success is a mostly unexplored field. Exploring the relationship between organizational values and success in an organization is important to ensure that the organization's values, goals, strategy, activities and decisions are consistent with each other in order for the organization to be sustainable and achieve greater success. Therefore, the aim of this paper is to explore the impact of values on organizational success.

Keywords: *Organizational Values, Success, Sustainability.*

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Systemic Agility, A Gauge to Measure Companies' Adaptation to Their Volatile, Uncertain, Complex and Ambiguous Operational Environment

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Abstract

Our operating environment is always more Volatile, Uncertain, Complex and Ambiguous, it requires constant adaptation for individuals and organisation structures. Technology plays an important role in the mutation of our environment, reshaping the human reality up to the way people relate to each other under the pressure of the environment. This briefly describes some characteristics of a change of era more than an era of change. Thanks to an optimal adaptation to their context, companies may thrive despite the turbulent environment. But how to measure that adaptation? The systemic agility (SA) model provides cultural indicators to position organizations in the continuum between the modern and post-modern era and turbulence indicators that measure the character VUCA of the operating environment. The research has highlighted that not only a consistent SA measure contributes to wellbeing in the organization but also the alignment of the domains that compound it play a role in reducing tensions and stress. SA is made of 6 domain that are: the sense of purpose, the management practices, the organization practices, the information flow, the methods and the behaviours. Endogenous variables such as Collective Intelligence and Adaptability are calculated using specific items picked out the domains. The organizational assessment is mainly quantitative and executed through on online assessment administered to the complete organization or a representative panel. The validation of the model has been done by analysing 26 organizations and collecting 1110 individual observations to illustrate the relationship between the variables and the outcome of this research provides more clarity on the conditions that make agile practices (or new way of working) efficient or not. It provides direction to organization to adapt to the changing context, leveraging on sciences.

Keywords: *Adaptation, Quantitative, VUCA.*

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Research Publication collaborationS: Data Structuring and Visualization

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Abstract

The research is aimed at increasing the reliability of information about the structure of research publication collaborations and their visual presentation to take decisions on efficiency of research activities of groups according to the policy and strategy on development of science and technology in the Russian Federation. The research is structured to complete two tasks: structuring data on research publication collaborations and their visualization as a directed multigraph with multiple edges. Features of the proposed visualization methods are not only a presentation of a structure and relations inside the collaboration, but also results of taking decisions whether they are true or false according to fuzzy logic. A generalized technique of data structuring and visualization is tested on a set of data for 2018 taken from a scientific electronic library for researchers of one of flagship universities. This technique is universal and requires standard procedures of automated parsing to structure information. To achieve the results, we used methods of structuring information for a data base and data warehouse, a graph theory and a decision theory. As a result, the paper presents a generalized technique of transformation and multi-stage visualization of information about research publication collaborations.

Keywords: *Publication Collaborations, Information Structure of Collaborations, Criteria of False Collaborations, Collaboration Visualization.*

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Impact of Organization Silence on Innovative Behaviour: Fostering Creativity of Education

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Abstract

Organizational silence is perceived as a negative phenomenon in an organization. It inhibits innovation in the organization. As the purpose of the education system is to teach children creativity and critical thinking it is obligated that teachers themselves must perform bravely critical and creative thinking. However, there is a gap in the scientific literature of the well-defined relationship between organizational silence and innovative behaviour. To evaluate the impact of organization silence on teachers' innovative behaviour in the Lithuanian education sector. A questionnaire survey was designed to solve the purpose of this article. Created and approved questionnaire combined such scales as organizational silence and voice, the confidence of an individual, employees group and organization, the creativity of environment KEYS scale, innovative behaviour in organization scale and created a scale of 12 criteria for fostering creativity in an organization. The survey involved 483 staff teachers from educational institutions all over Lithuania. Reliability analyses showed suitable Crombach Alpha for each group of questionnaire elements. Thus research data could be perceived as credible. Based on the analysis of linear regression in the model applied to educational institutions, four interrelated objects become important - the voice of employees, the promotion of creativity, the promotion of group creativity and innovative behaviour. A common tool for assessing organizational silence, voice, and innovative behaviour has been developed that can be used in a specific educational institution to assess and find links between employee management of silence, voice, and innovative behaviour. The research conducted in the work is significant for educational institutions, but deeper research should be made to analyse the reasons of organizational silence appearance in an organization.

Keywords: *Organization Silence, Innovative Behavior, Creativity, Education.*

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A Study on The Impact of Covid-19 Epidemic Conditions on Consumer Behavior

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Abstract

A virus epidemic that affects the whole world in many ways would inevitably affect the thinking strategies and emotions of humankind. The human mind begins to ask questions with the uncertainties that arise when deviating from the normal and routines. Automatically the uncertainties about the future, how the lives of their own and loved ones will be affected by this, where the world will evolve, and similar concerns, begin to emerge in the human mind. Uncertainty is unpredictable and uncontrollable which drives people to fear and anxiety. This is a situation that shakes the reassuring feeling of life. People have to reduce these emotions to a tolerable level to cope and survive. Along with many other definitions, today's society is defined as a consumption society. Consuming can be considered as a lifestyle that requires constant shopping and can be seen as a way of feeling to be alive. The Covid19 epidemic severely restricts the maintenance of this lifestyle. People are deprived of the shopping activity they spent hours before. Although businesses are trying to meet this need of the crowds through online shopping and home delivery method, this new and "one" way does not give the satisfaction of the old. On the other hand, significant changes should be expected in the consumption habits of people who spend more time at home than ever before and whose lifestyle has undergone a radical change. Various studies show that the necessity to use masks has brought changes in women's makeup purchasing habits. The dramatic increase in the time spent at home and the necessity to work from home made the lifestyle and the needs of this life unnecessary in many dimensions. However, there is no doubt that there is an effort to fill the void. The question of what kind of changes the new "normal" has caused in human needs and consumption is an extremely important question both in socio-economic and socio-psychological terms. The study aims to understand the direction of change in purchasing behaviours of today's society and within this scope, a questionnaire was applied to 618 participants of various age and occupational groups living in TRNC. The results obtained could make an important contribution to the understanding of the future society and its consumption trends that are currently being shaped.

Keywords: *Consumer Behavior, Covid-19 Pandemic, Buying Behavior*.

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Positive Leadership in Virtual Teams

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Abstract

Positive leadership, a strengths-based leadership approach, has recently been gaining attention and acceptance both in academia and in practice. More and more companies (e.g. IKEA) have implemented the Positive Leadership approach in their organisation or are in the process of doing so. The main reason for this are the positive effects of the leadership approach on employees and the entire organisation, which have been proven by studies. Due to globalisation and digitalisation, but also due to phenomena such as the current Corona pandemic, more and more companies are working together virtually or in virtual teams. This raises the question of how Positive Leadership can be lived in virtual teams and thus provide added value for each employee, but also for the entire organisation, in the future. So far, there are no valid approaches to this neither in science nor in practice. The aim of this research project is to reduce this theoretical and practical research gap. For this purpose, a literature review of the two areas "Positive Leadership" and "Virtual Teams" of this intersection topic will be compiled at the beginning and then the results will be brought together in a synthesis. Based on this, an empirical-qualitative study consisting of three phases will be conducted. The empirical study will consist of a (1) preliminary & (2) main study and an (3) evaluation. It is expected that the focus of the investigation will be on leadership behaviour, which is why the PERMA model according to Seligmann will be the determining factor for the empirical study. With the help of the results of the literature review of previous studies and the newly generated results of the present research project, concrete recommendations for action are to be derived on how Positive Leadership can be lived and promoted in virtual teams. This paper presents the planes research proposal for the purpose of answering the research question how Positive Leadership can be lived and fostered within virtual teams.

Keywords: *Positive Organisational Scholarship, Positive Leadership, Virtual Teams.*

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Crossing Disciplines: Investigating The Role and Relevance of Compassion-Focused Leadership in Management

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Abstract

With the perspective of moving from a model where humanity serves the economy towards a model where the economy serves humanity, more and more attention in practice and research is being brought to the human experience at work. At the same time, many companies today are going through profound transformations in the hope of remaining relevant within their markets – creating in the process a considerable amount of "pain" in their organization – and in doing so face an even greater challenge to keep their employees engaged and committed. Initial research has proven that compassion matters in leadership, and that it has an impact on psychological well-being, employee engagement and intent to turnover. Despite a growing literature in the field of psychotherapy and in the healthcare industry, academic research on compassion and compassionate leadership is almost non-existent. The article attempts to fill the research gap between the fields of psychotherapy and management (e.g. leadership), and aims at contributing to a growing body of literature. Following a two-step approach, this paper first undertakes a systematic-based literature review to examine the broader compassion literature. Second, in order to triangulate the theoretical analysis, the article empirically investigates this topic through qualitative interviews with coaches, leaders and employees to reveal the currently applied concepts in management practice. This approach is intended to illustrate what can be transferred from one field of study (e.g. Compassion-Focused Therapy) to another (e.g. Compassion-Focused Leadership), as well as to show that "compassion" is not only an ancient philosophical precept, but rather contains elements that are of great importance to companies in order to master the challenges they face. Overall, the article provides more insights on the concept of compassionate leadership including its most important elements derived from theory and practice. It also should serve as a basis for further research.

Keywords: *Compassion, Compassionate Leadership, Transformation.*

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Organizational Culture and Organizational Climate Research A Systematic Literature Review

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Abstract

In recent years, there has been a growing understanding of the organizational culture as an important predictor of organizational effectiveness, reflecting behavioral norms and expectations of employees at the organizational level. Corporate climate addresses the perception of the psychological influence of the working environment on the well-being and performance of employees. The purpose of this paper is to systematically review actual literature to determine similarities and differences between the two concepts. The results of this analysis identify the limitations in the differentiation between both concepts and suggest a holistic perspective for the further research on organizational culture and climate. This synthesis of current research will render help to scientists and practitioners aiming to address this topic.

Keywords: *Organizational Culture, Organizational Climate, Systematic Literature Review.*

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Qualitative, Quantitative and Mixed Methods in Political Sciences

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Abstract

Qualitative, Quantitative and Mixed Methods are applied in Political and other Social Sciences in order to conduct research and achieve or verify scientific knowledge. We will point out how to apply different approaches such as postpositivist, constructivist, grounded theory and others. The aim of this paper is to explain the advantages of qualitative methods - interview, focus group, observation or quantitative methods – survey, scales, etc. Besides, we will explain how to conduct research in Political Sciences by using some mixed methods, such as data analysis. Mix methods combine certain elements from qualitative and quantitative methods such as the research question, data collection or data analysis. We will point out several mixed research designs, known as a third wave, developed by methodologists Creswell, Morgan or Tashakkori.

Keywords: *Qualitative, Quantitative and Mix Methods, Scales.*

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Evaluating The Effect of Precautions to Covid-19 Pandemic on Service Quality in Airports

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Abstract

After Covid-19 pandemic, there has been a significant global decrease from 4.5 billion in 2019 to 1.5 billion in 2020 in the passenger volumes traveling by airline, which depicts 66% drop as the sharpest decline in the aviation history. Since the virus have been transported to many countries by airline passengers, precautions against Covid-19 pandemic in airlines and airports are vital until vaccinations are completed on earth, because the precautions taken in the airports will have the effect to slow down the spread of viruses. This paper aims to search the effects of the precautions against Covid-19 pandemic on service quality in airports, which is done in two ways. Firstly, each of the airports were evaluated individually according to "service quality levels" and "precautions employed against Covid-19 pandemic", and a ranking among airports is provided. Secondly the airports were evaluated in terms of "service quality" and "precautions against Covid-19 pandemic" as a whole. As methodology, this paper uses the multi-criteria decision-making methods (MCDM) to evaluate service quality and precautions to covid-19 pandemic in airports. This method is used for the same purpose for several industries in academic literature, and the paper contributes to apply it to airlines. In MCDM, firstly the weights of the criteria were obtained by using the Entropy method. Then, using these weights, the airports were sorted by ARAS method. The aim of the study is to provide information to consumers and airlines to choose airports that optimize both precautions against pandemic and total service quality during pandemic.

Keywords: *Service Quality in Airports, Precautions Against Covid-19 Pandemic, MCDM.*

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Cognitive Biases: A Text-Mining Driven Scientific Literature Approach

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Abstract

Our thinking process is averse to change. We as humans avoid uncertainty, and therefore we seek constant confirmation of our thoughts and we try to keep our perceptions to remain the same. These behaviours may be attributed to phenomena known as *Cognitive Biases*, which are systematic patterns of deviation from norm, leading to irrationality. Knowing how cognitive biases affect and influence mental processes represents a challenging task for researchers. Cognitive biases' field is broad enough not to be understood and analysed in a single picture, leading to the need of dividing it into single smaller problems to manage. Several studies have been conducted with the purpose of analysing and mapping the cognitive biases' literature, the majority of which are qualitative mapping studies, based on subjective and not scientific methods. The aim of this work is to analyse the cognitive biases' literature by means of text-mining techniques, in an efficient, solid, and replicable approach. The purpose is also to provide researchers and industrial users with an instrument to "navigate" the field, both to enrich and enlarge it with new knowledge and to solve practical and real problems linked to cognitive biases. The proposed approach is based on a methodology which exploits the combination of three steps of analysis: a *descriptive analysis* for the identification of patterns of information and their evolution, an *evaluative analysis* for "co-citation" exploration, and a *text-based analysis* for the analysis of words (cognitive biases), co-occurrences, and frequencies. While the analyses are still running, preliminary results about the *descriptive analysis* have been obtained, showing paper's distribution among the subject areas, paper's publication growth over time and their geographical distribution. More comprehensive considerations will be drawn from the *evaluative* and the *text-based analyses* in the upcoming work.

Keywords: *Cognitive Bias, Literature Review, Text-Mining.*

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Effects of COVID-19 Lockdowns over Anxiety and Depression

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Abstract

The covid-19 pandemic has been an external shock exerting detrimental effects on wellbeing through several channels, including the individual's exposure to risk of contagion and to the policy measures to fight the pandemic. We exploit the differential timing of the effect of the pandemic across European countries, and the different stringency of lockdown measures over anxiety and depression. We use publicly available for 22 European countries from an online survey conducted globally between March 20th and April 6th and also include information from the level of restrictions in daily life (measured by the COVID-19 Government Response Stringency Index) and of the epidemiological risk exposure effects (current and delayed) on anxiety and depression. We draw in an event study, and both a difference in differences and a regression discontinuity design to obtain reliable estimates of the effect. We document that although lockdown increases the average symptoms of depression and anxiety in 4.12% and 6.27%, if it takes place once the pandemic has reached a category five (according to the Pandemic Category Index), there is a strong mitigating effect on wellbeing (captured by symptoms of depression and anxiety). That is, although the increase in mortality to category 5 increases depressive and anxiety symptoms by 5.57% and 14.04% respectively, if this circumstance coincides with the obligation of home confinement, the increase in the level of depression is reduced to 1.01%, and anxiety drops to 10.30%. However, there is great heterogeneity in the cumulative effect of confinement in a situation of high mortality. Taking into account the household income, the level of depression (anxiety) increases by 7.843% (4.021%) in the lowest income quartile as compared to the highest one.

Keywords: *Mental Health, COVID-19, Pandemic, Subjective Wellbeing, Stringency Index.*

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Do Public Subsidies Crowd Out Private Investments? Evidence from Georgia's Micro and Small Business Support Program

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Giorgi PAPAVA[170]

Abstract

This paper evaluates state support program for micro and small enterprises in the Republic of Georgia. The program awarded government subsidies to firms if their business plans scored above a certain threshold. We use a sharp regression discontinuity design to study the impact of these government subsidies on firm-level outcomes. We complement administrative data from the implementing agency, Enterprise Georgia, with a firm-level survey of both program beneficiaries and non-beneficiaries to examine a wide range of economic and social outcomes. We find a significant positive impact on participating firms' investment in the program's first year. We also find a weak evidence of public subsidies crowding out private investments in the subsequent years. The state support program appears to have not affected sales, employment or access to additional finance for beneficiary firms even at the program's early stages. The results are robust to different specifications.

Keywords: *Regression Discontinuity Design, State Support Program, Policy Evaluation.*

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An Example of a Dynamic Variable Selection by a Genetic Algorithm in the Large State-Space Model Averaging Scheme*

Krzysztof DRACHAL[171]

Abstract

Financial time-series are usually hard to forecast. First of all, nowadays dealing with a so-called big data is a common challenge. In particular, a researcher willing to construct an econometric problem has at first to reasonably select explanatory variables for the model. However, in many cases the set of important explanatory variables change in time. Moreover, the relationship between a given explanatory variable and the forecasted time-series can also be time-varying. Forecast combination approach, contrary to model selection procedures, is found to be beneficial in such cases (if performed in a dynamic way). Especially, the Bayesian methods (like Bayesian Model Averaging, Dynamic Model Averaging, etc.) are found useful in such cases. Unfortunately, when the number of potentially important explanatory variables is very large, such methods cannot be directly applied due to computational issues. For example, the number of linear regression models possible to be constructed grows exponentially with the number of potentially important explanatory variables to be included in this model. Herein, a genetic algorithm is used to reduce the number of the component models in model averaging scheme. Basing on the oil price data simulations, it is empirically verified that the initial forecast combination scheme and its genetic algorithm based modification lead to similar forecasting conclusions (for spot oil price). Several parameters are checked. As a result, the described method is believed to be useful in econometrics and quantitative methods in general as a good tool for forecasting financial time-series.

Keywords: *Forecast Combination, Forecasting, Genetic Algorithm, Model Averaging, Model Uncertainty, Oil Price, Variable Selection.*

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Examining FoMO Triggered by Retargeted Advertisements on Young People

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Abstract

New forms of online targeted advertising have become increasingly appealing over traditional advertising over recent years. Marketers are opting for retargeted advertisements to reach their audiences in a personalised style. These advertisements are displayed on the user screen after navigating away without acting following, for example, a visit to a product website. In this case, the advertisements' effectiveness is augmented by matching the presented offering to the consumer's personal interest. Furthermore, some retargeted advertisements carry messages which can also amplify the fear of missing out (FoMO). Very few studies examine FoMO in consumer behaviour, with most literature over the past decade focusing mainly on FoMO as a phenomenon in social media and internet addiction. Our study extends our understanding of FoMO among young people as a result of exposure to retargeted advertisements that amplify scarcity or urgency. Young people are known to be more susceptible to advertising influence and hence, could be most potentially vulnerable in this advertising perspective. From an initial scoping study and two systematic literature reviews of earlier empirical works, we observe five themes that relate to fear, lost opportunities, retargeted advertisements, scarcity, and urgency. We conducted an initial survey that focused on these themes, consisting of 26 main items administered among young people, aged between 13 and 24. Our study, involving 271 participants, identifies and classifies four factors through an exploratory factor analysis. The findings suggest that young people do not feel inferior to their friends when they miss out on products advertised on retargeting advertisements. However, they can feel disappointed when they miss out on a product and find out that it is not available anymore or the price has increased.

Keywords: *Retargeted Advertisements, Fear of Missing Out, Young People.*

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How Does Customer Engagement Value Occur in Restaurants? A Stimulus-Organism-Response (SOR) Perspective

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Abstract

Being engaged with customers creates value for firms by enabling them to keep their customers who make purchases, spread their experiences through suggestions to other customers, share their knowledge with the firm through several different ways such as providing feedback. The customer engagement value, which includes the customer's transactional and non-transactional behaviors, has a vital role in the service industry where more frequent purchases and more instant customer interactions occur compared to industries that provide tangible products. The aim of this study is to explain how the customer engagement value occurs in the service industry through the example of restaurants based on directly environment-related dimensions such as physical environment elements (facility aesthetics, ambience, lighting, table setting, layout, service staff), brand-related feelings of customers such as love, and customer experience with the related restaurant. In this context, the physical environment in restaurants as a stimulus, brand love as an organism, and customer engagement value-related dimensions (customer lifetime value, customer influence value, customer knowledge value, and customer referral value) as a response constitute the research framework of the study generated from the stimulus-organism-response theory. 685 respondents were surveyed via the online survey method, and the gathered data were analyzed through structural equation modeling. Research findings show that physical environment elements in restaurants positively affect brand love, and brand love positively affects customer engagement value-related dimensions. Moreover, brand love mediates the relationships between physical environment elements and customer engagement value-related dimensions in our study. Finally, it has been observed that customer experience moderates the relationship between the physical environment in restaurants and brand love. The findings of this study will contribute to future research and practice to utilize the power of understanding the value exchange between firms and customers based on engagement perspective and developing strategies according to gathered customer insight.

Keywords: *Customer Engagement Value, Brand Love, Physical Environment, Customer Experience.*

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Is It Time for A Crisis of Trust? Case of CD Projekt RED Game Development Studio and Their "Masterpiece" – Cyberpunk Premiere

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Abstract

Customer trust, customer loyalty and brand image are very important aspects used in shaping the competitiveness of a organization. Processes of building and strengthening them require significant expenditure of time and financial resources, and are influenced by many factors from various functional spheres - marketing and promotion, quality management, customer service, communication, after-sales service, and many others… Practice provides a lot of evidence that it is very hard to build brand image and customer loyalty, but it is very easy to ruin them. That is why the aim of the article is to revive the discussion within the above-mentioned issues. Considerations are carried out in relation to the computer games and electronic entertainment industry, where in recent times there have been a few very glaring cases showing a rather light-hearted attitude to the issue of taking care of the image and brand, and, consequently, customer loyalty. The empirical part of the article focuses on the case of the CD Projekt RED development studio and the events accompanying the Cyberpunk premiere, game which before its market launch was advertised to be announced as a "pearl", "masterpiece", "something wonderful". The reality, however, brought a quick and brutal verification of the promises and hopes placed in the project. To keep the long thing short, it was a failure of almost astronomical proportions… On the day of its premiere, Cyberpunk turned out not only to be significantly constrained in relation to the announced (advertised) version, but also incomplete, badly optimized and poorly tested. As a result, the company found itself in a crisis situation not only in terms of the image, but also with significant financial implications. When analyzing the above situation in the article, answers to the following questions are sought: 1) Was it possible to prevent it and how? 2) What are its measurable effects and consequences? 3) What to do to prevent a similar situation in the future? 4) How to regain lost brand image and customer trust, if it is possible at all?

Keywords: *Brand, Image Crisis, Crisis of Trust, Customer Loyalty.*

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A Research on The Effect of Increasing Death Anxiety in COVID-19 Pandemic on Hedonic and Utilitarian Consumption Behavior of Consumers

Kadir DELIGOZ[179]

Abstract

Outbreaks are a reality that has always existed in the history of the world and caused many people to die. The Covid-19 outbreak that started in China in 2019 has spread rapidly all over the world. It is clear that the pandemic influences consumers' emotions or utilitarian or rational behaviors in purchasing decisions. The aim of this study is to demonstrate It is to determine how effective the hedonic and utilitarian consumption trend is on the consumption behavior of consumers while the Covid-19 epidemic continues. Research the east of Turkey Erzurum is one of the largest provinces was made in the province. 447 consumers participated in the research. Correlation and regression analysis were used to test the hypotheses developed for the purpose of the study. As a result of the research, there is a positive trend between consumer death anxiety and hedonic consumption; It was determined that there is a negative relationship with utilitarian consumption. In addition, a negative and moderate relationship was found between hedonic consumption behavior and utilitarian consumption behavior. Hedonic consumers tend to have higher perceived death anxiety than those with utilitarian consumption tendencies.

Keywords: *Hedonic Consumption, Utilitarian Consumption, Death Anxiety.*

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Poland in Global Value Chains

Aleksandra NACEWSKA-TWARDOWSKA[180]

Abstract

The changes taking place in the world economy affect all entities (countries, economic organizations or MNEs) participating in it through financial and trade connections. Due to the fragmentation in world production, world trade is increasingly linked to global production chains (GVC). Globalization of trade flows together with the dynamic development of Asian countries affects the trade of all countries around the world. New networks of global production are changing and form new dimensions. This dynamic structure is continually shifting. In such conditions, individual countries and regions change their position and how they participate in the global economy. These violent processes have a big impact on smaller economies that must adapt to the changes taking place. Individual countries adapt their internal policies to the requirements of a transforming world and, in turn, influence other countries. Also Poland, although it has been a member of the European Union for over 15 years, not only continues to adapt its economy to regional challenges, but at the same time has to respond to global challenges through global production networks. The aim of the article is to investigate and present trade relationships occurring in global value chains on a global scale and their impact on the Polish economy. The article will analyze the changes that have taken place since the mid-1990s. Against this background, it will be possible to indicate how Polish participation in the GVC and the role of Poland in the European region and in the context of the world economy have changed. The data will illustrate the shift in polish participation and position in global value chains.

Keywords: *Global Value Chain, GVC, Trade, GVC Participation, GVC Position.*

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Composite Indicator for Economic Integration Maturity: The Case of Western-Balkan Countries

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Abstract

Despite the current pandemic situation, at this moment it seems that Serbia and Montenegro are going to join the EU in 2025, following by other Western Balkan countries. It is supported by the fact that the economic performance of these countries has been appreciated since the previous accession rounds. The paper discusses the integration maturity of the following Western-Balkan countries: Albania, Bosnia and Herzegovina, Montenegro, North Macedonia, and Serbia. The analysis covers the period of 2006 and 2019. The main question is how they evolved in the last 15 years, what results have already been achieved and which the weakest points of their potential accession are. The paper suggests that although these countries are about to fulfill the economic part of the Copenhagen criteria (functioning market economy) they are not fully prepared to join the EU markets from an economic perspective. To prove this, the paper uses statistical methodology and forms a new composite indicator that covers most of the economic criteria recently suggested by the European Commission. Based on data analysis it can be examined how successfully these countries would exploit the economic stimulating effects of joining the economic integration. After data collection and standardization with the assist of principal component analysis, a correlation matrix is being created that helps to define the specific factors and dimensions of the newly created composite indicator. As a result of this paper, a comprehensive understanding is provided about the recent development of these countries' functioning market economy, competitiveness, macroeconomic stability, convergence, and financing ability. The results can contribute to enlargement decision-making.

Keywords: *Economic Integration Maturity, Western-Balkan, Composite Indicator Creation.*

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Honey, Mugs, and Caricatures: Anchors on Prices of Consumer Goods Only Hold Hypothetically*

Magdalena BRZOZOWICZ[183] Michal KRAWCZYK[184]

Abstract

In our study, we investigated the interaction between hypothetical bias and anchoring effect in the context of valuation of private consumer goods. We elicited willingness to pay for different types of goods, systematically manipulating irrelevant anchors (high vs. low) and incentives to provide true valuations (hypothetical vs. real). We conducted three experiments involving a total of over 1800 participants. In each experiment, four different treatments were used in a 2x2 design: RealLow (real transactions, low anchor), RealHi (real transactions, high anchor), HypoLow (hypothetical valuation, low anchor), and HypoHi (hypothetical valuation, high anchor). Under hypothetical conditions, the technique of directly eliciting the WTP value was used, with the participants understanding that their valuation was declarative only. By contrast, the incentive-compatible BDM technique with actual transactions was used in the Real conditions. Experiment 1 was a laboratory experiment in which participants were asked to state their WTP for a voucher for a caricature or portrait. Experiments 2 and 3 were field experiments conducted in a shopping center, in which we elicited WTP for hand-painted mugs and a flavored honey. Although our three experiments involved two different settings and target populations and three different products, their results were remarkably consistent. On top of a strong hypothetical bias, we found that anchors only made a substantial, significant difference in the case of hypothetical data, the first experiments to directly document such an interaction. This finding suggests that hypothetical market research methods may deliver lower quality data. Moreover, it contributes to the discussion examining the mechanism underlying the anchoring effect, suggesting it could partly be caused by insufficient conscious efforts to drift away from the anchor.

Keywords: *Anchoring Effect, Hypothetical Bias, WTP, Experiment.*

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Efficiency of The Electricity Sector in East Africa and Its Determinants

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Abstract

The paper aims to benchmark the performance of the electricity sector in East Africa, in terms of access to electricity and service quality. It estimates and compares the technical efficiency scores (TES) of six countries over ten years, using Data Envelopment Analysis with two outputs and three inputs. It also investigates the effect of environmental variables using the Tobit regression method. To evaluate the complex regional electricity sector regarding the main missions, such as power plants, transmission, and distribution systems, data are aggregated at the country level, where each country is considered as a Decision-Making Unit. Therefore, the electricity sector is benchmarked using three models, one for generation, another for transmission, and a consolidated model for distribution. The Kruskal-Wallis rank test is used to test the difference of the TES within the three models. The results show that there is no significant difference between the TES obtained from the three models. TES is higher than 90% in two countries for the three models, and below 80% in three countries for the generation model. Countries with high TES are those with a high trend in customers and electricity access. TES increases with the quality of service in terms of loss reduction, and with the electricity consumption per capita. Countries that improved the high performance are those with the high trend in customers and loss reduction. The study recommends controlling electricity losses and increasing electricity consumption per capita. The paper contributes to the existing literature by benchmarking the electricity sector in East Africa using a dataset collected in six countries. It addresses the complex structure of the electricity companies in East Africa, by estimating the performance of each activity.

Keywords: *Technical Efficiency Score, Access to Electricity, East Africa.*

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Evaluation of The Interaction between Higher Education Institutions and Business Organizations in The Field of Logistics and Supply Chain Management in Bulgaria from Academic Perspective

Stilyana MIKOVA[186] Miroslav STEFANOV[187] Lilyana MIHOVA[188]

Abstract

This paper presents part of the results of a research project conducted (2018-2020) by the Department of Logistics and Supply Chains at the University of National and World Economy Sofia. In the scientific literature numerous studies on the cooperation between higher education institutions (HEIs) and business organizations in different business fields are detected. This study is the first one focused on the specific aspects of the cooperation in the field of logistics and supply chain management (SCM). The study aims to evaluate key success factors, motives, barriers, forms of interaction, and outcomes considering the business-academia-collaboration conducted in education, research and innovations from the perspective of the HEIs in Bulgaria. The survey was conducted among academics – teachers and researchers in the field of logistics and/or SCM – in Bulgarian HEIs using the questionnaire survey method. The analysis of the collected data from 35 respondents shows that key factors for HEIs to cooperate with business organizations in the field of education, research and innovations are commitment, human resources and effective communication. The financing factor has a high degree of influence only in the domain of innovations and research. HEIs are motivated to collaborate with business organizations in order to support their research and education activities, rather than to obtain commercial benefits. The most frequently used channels of interaction by HEIs are related to education. While the lack of time hinders HEIs to interact with business organisations in research and innovations, the lack of mechanisms fostering business-academia interactions is the main barrier in education. The HEIs indicate positive interaction outcomes in education and expect to increase the cooperation effects for the period 2021-2023 in both education and research.

Keywords: *Higher Education Institutions, Business Organisations, Forms of Interaction, Logistics, Supply Chain Management.*

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Does Financial Inclusion Affect Financial Stability? Evidence from OECD Countries

Ramazan EKINCI[189]

Abstract

After the 2008-2009 global financial crisis, financial stability gained more attention and became a priority among politicians. With the great recession that emerged in the USA and spread worldwide, one of the more discussed issues has been the concept of financial inclusion. Financial inclusion is the opportunity for all individuals in an economy to access financial products and services at an easy and affordable price. Although the concept of financial inclusion has been known since 2005, it has become an essential public policy priority after the global financial crisis. As stated above, whether financial access, which has become widespread with the post-global financial crisis, is a threat to financial stability or a safeguard is one of the most frequently analyzed topics in the literature in recent years. The studies on this subject have reached no apparent result. This question, for which an answer is sought in the literature, is tested empirically in the study. This study aims to test the impact of financial inclusion on financial stability for 35 OECD countries over the period 2005 and 2017. In the study, a single financial inclusion index was obtained through Principal Component Analysis (PCA) using four different financial indicators representing financial inclusion. Z-score of banks are used as indicators of financial stability. The data set used in the study was obtained from different international data sources. In order to estimate the effect of financial inclusion on financial stability, the two-step system Generalized Method of Moments (GMM) estimator which is developed to address the endogeneity has been applied. The findings show that a higher level of financial inclusion, defined by access to banking services, has a positive contribution to the banking sector's stability. Policy recommendations will be made within the framework of the findings obtained.

Keywords: *Financial Inclusion, Financial Stability, System GMM, OECD.*

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Macroeconomic Policies against Macroeconomic Uncertainty: Turkish Case

Osman TUZUN[190]

Abstract

Macroeconomic uncertainty is one of the main goals of the macroeconomic policies after the 2008 Crisis and during the Covid-19 Pandemic. In this study, we focus on the macroeconomic policies against macroeconomic uncertainty. The aim of the study is to evaluate the macroeconomic uncertainty indicators and estimate the relative effectiveness of the monetary policy and the fiscal policy in Turkey. We use a Threshold VAR (T-VAR) approach in estimating the low uncertainty regime and high uncertainty regime. According to the empirical findings of the study, during the high uncertainty regime; the inflation uncertainty is derived from the exchange rate volatility and the monetary policy has insufficient effect price stability goal. On the other hand, the fiscal policy tools has significant effect on business cycle fluctuations in low uncertainty regime.

Keywords: *Monetary Policy, Fiscal Policy, Uncertainty*.

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A Literature Review Analysis on Migrant Entrepreneurship Studies by Adopting An Intersectionality Approach

Erhan AYDIN[191]

Abstract

This study aims at creating a systematic literature review analysis on migrant entrepreneurship studies by considering the intersectionality approach that refers to overlapping social identities of individuals. The main reason for adopting the intersectionality approach comes from the nature of identities. There is more than one strand of diversity, such as religion, sexual orientation and refugees, and every individual can belong to more than one group at the same time. For this reason, in the present study, I focus on multiple identities in the articles published 3 and 4 stars at Chartered Association of Business Schools (CABS) 2018 list, and I specifically focus on religion and sexual orientation in migrant entrepreneurship studies. In order to conduct the literature review analysis, I use the keywords of "religion and migrant entrepreneur" and "sexual orientation and migrant entrepreneur". This study is in its initial process, and it will be developed based on the comments from the conference session.

Keywords: *Migrant Entrepreneurship, Sexual Orientation, Religion, Entrepreneurship, Migrant Studies.*

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Accounting Education during and after The COVID-19 Pandemic

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Abstract

The COVID-19 pandemic has influenced and changed people's professional lives, economies, and educational habits. Many people were forced to remain at home as a result of the outbreak, and face-to-face schooling at universities was also suspended in this sense. There are several reports on learning losses in students during times of disruption in the literature. Distance education has been introduced to ensure that students do not lose their learning during the pandemic. Faculty and students have begun to use information technology-based teaching, learning, and assessment processes more often as a result of the use of distance education. Online restricted and supervised tests, homework and project-based learning, open-source exams, assignments that provide interpretation and analysis skills, and exams that involve interpretation and analysis are among the approaches, solutions, and technologies used. Traditional learning and teaching styles and techniques can be reorganized using the methods described and others. After the pandemic, stakeholders in accounting education will continue to use new and alternative learning, calculation, and working approaches that have been used regularly during the pandemic process. In the post-COVID-19 era, accounting education must be designed with a long-term perspective in mind. Students should be equipped with new abilities beyond conventional accounting skills and expertise, such as the ability to build or interpret the future as well as the past. Accounting methods that ensure student engagement in online settings, lecture and presentation strategies that keep the student's interest alive during the course, and the use of instructional techniques and resources that are tailored and optimized for each accounting course can make distance education more competitive in the name of accounting. Accounting students are expected to take an accounting education that allows them to use remote, web, and information technology due to the rapid growth of information technologies, industry 4.0, and COVID-19.

Keywords: *Accounting Education, Distance Education, COVID-19 Pandemic.*

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Shariah Governance in Islamic Finance: Assessing Turkey Practice

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Abstract

The most significant distinguishing feature of Islamic finance is Shariah compliance. Shariah compliance of financial products and business activities of Islamic Financial Institutions (IFIs) is ensured by Shariah governance. The Islamic Financial Service Board (IFSB) defines Shariah governance in the Standard 10 (IFSB-10) as “a set of institutional and organizational arrangements through which IFIs ensure that there is effective independent oversight of Shariah compliance over the issuance of relevant Shariah pronouncements/resolutions and its dissemination, as well as an internal and annual Shariah compliance review/audit”. In this context, IFIs establish Shariah Supervisory Boards (SSBs) within their own organizations. Despite this, to avoid possible different practices and provide standardization in the Islamic finance industry, standard setting bodies established such as the Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI) and IFSB. Further, it is observed that considering their own conditions, governments have established supervisory boards that set binding rules for IFIs. For this purpose, in Turkey, the Participation Banks Association of Turkey (TKBB) Advisory Board was established within the body of the TKBB in 2018 with the decision of the Banking Regulation and Supervision Agency (BRSA). The TKBB Advisory Board has issued 3 standards and apart from these standards made 12 decisions at the request of the relevant institutions such as Islamic banks, the Central Bank of the Republic of Turkey, the Export Credit Bank of Turkey. The paper aims to investigate the standards issued by the TKBB Advisory Board and compare them with the standards of international bodies such as AAOIFI and IFSB. It is expected that the results would be useful for regulatory and supervisory authorities and IFIs in Turkey.

Keywords: *Islamic Finance, Shariah Governance, Advisory Boards.*

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FinTech in Turkey and Its Development

Mukadder HORASAN[194]

Abstract

In the field of finance, technological development, which has an impact on almost every field, has begun to be used effectively. FinTech (financial technology) is a modern financial industry that focuses on using technology to transform financial services and integrate people with technology. FinTech has the potential to radically alter the processes and applications that connect finance, digital information, and communication technologies, and therefore the essence of finance as we know it. FinTech is a technology that first appeared in the twenty-first century and was used in traditional financial institutions' networks, but has since evolved into more consumer-oriented services. FinTech now encompasses a wide range of industries and markets, including education, retail banking, and investment management. FinTech enhances the lives of its customers by providing practicality, cost savings, more service choices, and a personalized experience. FinTech has led to the development of artificial intelligence and automation innovations that revolutionized the financial industry. FinTech adoption has aided traditional financial institutions in lowering costs. Banks around the world have reduced the number of physical branches and shifted resources to digital services as a result of the rise of mobile banking, which has improved their cost-effectiveness. Back-office operations, digital banking, e-commerce, identity management, payment, and insurance applications are all rapidly growing in Turkey's FinTech sector. While the number of FinTech companies in Turkey grew, so did the variety of services they offered. There are over 300 FinTechs in Turkey as of April 2019, and they have accumulated a total of 108 million dollars in investment with 15 agreements in the first 11 months of 2020. According to the Turkish FinTech Ecosystem study, the FinTech sector will continue to expand at a 14 percent annual average pace, and Turkey could become a regional financial technology hub soon as a result of its strategic position.

Keywords: *FinTech, Financial Technology, FinTech Sector.*

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Contemporary Changes in The Strategies and Structures of Subsidiaries of International Corporations

Dariusz SOBOTKIEWICZ[195]

Abstract

The aim of the study is to present the changes that took place in the structures and strategies of subsidiaries of multinational corporations located in Poland in the years 2020-2021 during the Covid 19 pandemic. The study presents the following research problem: What changes have occurred in the structures and strategies of subsidiaries of international corporations in the years 2020-2021 during the Covid 19 pandemic. The literature analysis method and the survey method were used. The conducted research shows that the changes in the structures of subsidiaries concerned mainly the production area. However, in the case of strategies, they concerned the adaptation of subsidiaries to the new situation and maintaining the sales volume. Research has shown that the subsidiaries, by implementing specific changes during COVID 19, could continue to function and achieve the goals included in the corporate strategy. Even though they had to make changes to their organizational structures and strategies. The results presented in the article can be used by other multi-stakeholder organizations to redesign organizational structures and design more flexible strategies.

Keywords: *International Corporation, Parent Company, Subsidiary, Organizational Structure, Strategies.*

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Agri-Food Firms and Knowledge in Uncertain Times: A Research Agenda

Walter VESPERI[196]

Abstract

The current competitive context - highly uncertain and rapidly changing - requires organizations to exploit resources such as knowledge and innovation. The introduction of new knowledge within organizations represents a response to the changes and uncertainty of the competitive environment. Not all organizations are able to generate new knowledge - useful for generating competitive advantage - internally. For this reason, they must establish inter-organizational relationships with the main producers and disseminators of new knowledge. The main producers and disseminators of new knowledge are the Universities and Higher Educational Institutions (HEIs). There is a strong integration between the university system and the business system. For this reason, understanding the relationships between organizations and universities represents a perspective of analysis as a response to uncertainty. This study is based on a systemic review of the literature methodology. The literature review is based on two multidisciplinary databases (SCOPUS and WEB of SCIENCE). Subsequently, the selected scientific documents - through a search string and following the PRISMA protocol (Preferred Reporting Items for Systematic Reviews and Meta-Analyzes) - were processed through bibliometric software to highlight some aspects of the scientific landscape such as co-citation analysis, keywords most used and relationship between keywords. The results of this study offer a mapping of the main theories on agrifood firms and inter-organizational relationships with university structures - under the perspective of knowledge management - as a response to the continuous changes of the external environment.

Keywords: *Knowledge, University-Industry Collaboration, Agri-Firm.*

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Notes
