

Varazdin Development and Entrepreneurship Agency and University North
in cooperation with
Faculty of Management University of Warsaw
Faculty of Law, Economics and Social Sciences Sale - Mohammed V University in Rabat
ENCGT - Ecole Nationale de Commerce et de Gestion de Tanger - Abdelmalek Essaadi University
HAZU - Institute for Scientific Work in Varazdin



Economic and Social Development

103rd International Scientific Conference on Economic and Social Development –
"Digital entrepreneurship in the context of the UN Sustainable Development Goals"

Book of Abstracts

Editors:

Romana Korez Vide, Vesna Sesar, Ivica Zdrilic

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Varazdin, 21-22 November, 2023

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Romana Korez Vide, University of Maribor, Slovenia
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SEMICONDUCTORS COMPETITION BETWEEN CHINA AND TAIWAN

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ABSTRACT

In this paper, we touched on the relationship between China and Taiwan in the field of the semiconductor industry. The research also dealt with talking about the current state of the industry between the two countries, the competitive advantages of each of them, as well as the strategies used by each country to gain a competitive advantage. The research concluded the most important effects of this Competition on the global semiconductor industry, the effective and structuring factors for competition between the two parties, and the best of conflict. This paper concludes by discussing the possibility of cooperation between the two countries to create a more competitive and efficient semiconductor industry.

Keywords: *China, Taiwan, semiconductor, competition, challenges*

SITUATED POVERTY, UTILITARISM AND CAPABILITIES APPROACH: THE SHORTCOMINGS OF 'MARGIN CALCULATION' IN THE FIGHT AGAINST DEPRIVATION

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ABSTRACT

The nature of real existence has always been of interest to social thinkers over the centuries. If the current criteria of economic progress, reflected by a swarm of “turnkey” statistics, focused on growth of inanimate “comfort objects” (such as GNP and GDP at the heart of innumerable economic studies on development), this focus can only be justified, if at all, by the impact of the said objects on human lives that they directly or indirectly affect.. The interest of replacing them by direct indicators of the quality of life, wellness and freedom that human lives enjoy is more and more recognized. Even inventors of quantitative estimation of national income which attracted much attention and adherence tried to make it clear that the ultimate interest was the richness of human existence, although it is their indices, rather than their motivations which had a great impact. William Petty, for example, the pioneer of the measure of national income in 17th Century (He suggested means to assess it so much through the ‘income’ method as through that of expenses, as is said today) formulated his intention as follows: to examine

whether « the subjects of the kind » lived « in as bad a condition as that of discontented people ». Based on this, he explained the different determinants of people's conditions, including « common safety» and « the particular happiness of every man».

Keywords: *Deprivation, Poverty, Utilitarianism*

MODELLING THE PARAMETERS OF STRATEGIC DECISION- MAKING: THE CASE OF THE INTERNATIONALISATION OF MOROCCAN COMPANIES IN SUB-SAHARAN AFRICA

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ABSTRACT

This article explores the factors influencing the strategic decisions of Moroccan companies to locate in sub-Saharan Africa, focusing on the following variables: political stability, the threat of Jihadists and domestic stability. The article begins by discussing the evolution of the definition of decision making, highlighting its importance in the context of international business. It identifies three types of decision, namely strategic, tactical and operational, and explains how strategic decision-making is crucial for the future of the company. The research model is based on J.H. Dunning's ESP (Environment, System and Policies) paradigm, which examines the country-specific advantages that make it possible to choose a host country for investment. This article proposes to add the following variables that are linked to the reality of sub-Saharan Africa: political stability, the threat of Jihadists and domestic stability. The empirical results of the questionnaire study show a positive, but not statistically significant, correlation between these variables and implementation decisions. This underlines the importance of further research to better understand the strategic decision-making process in this complex context.

Keywords: *Africa, Decision-Making, Internationalisation, Modelling*

THE ISRAELI-PALESTINIAN CONFLICT AS A TOPIC IN SELECTED INTERNET PORTALS IN THE YEAR 2021

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ABSTRACT

The paper, a product of cooperation between a student-graduate and professor-tutor, consists of: a historical review of events, an individual analysis of six web portals, and a comparative analysis. The paper aims to show the continuity of the conflict and the interest of Internet portals in the topic, the periods in which the interest is most expressed in parallel with the development of the conflict. The analysis of Internet portals determines the tendency to create digital content according to the audience's interest. The intensity of mass production of news is consistent with the period of armed conflict. The truce between the conflicting parties, although still a complex period, was not covered by the media with the same intensity. Also, the analysis of the sources used in the creation of digital content points to the predominance of agencies and authors who, with a small number of publications on the topic in question, are not recognizable to the audience. Sources of content indicate the predominance of quantity over quality. Some internet portals still retain journalists in the field, which indicates that the quality of the content is maintained. The conducted survey investigated the attitude of public opinion on the media presentation of the Israeli-Palestinian conflict. The results of the research indicate a lack of trust among respondents in the truthfulness of information in the media. The results of the questionnaire are presented graphically.

Keywords: *Israel, Palestinian Authority, Gaza Strip, internet portal, digital content analysis*

APPLICATION OF MACHINE LEARNING METHODS TO DETECT SYSTEM INTRUSIONS

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ABSTRACT

This paper presents the implementation of machine learning for the purpose of analyzing computer network communication in order to detect potential system attacks. Initially, it was explained which technologies are used to protect the computer network, and then the intrusion

detection system, which is the goal of this paper, was explained in more detail. Next, different types of intrusion detection systems are presented and in which of the above, machine learning methods can be used in order to detect potential attacks through automation. The implementation of the work was done within the "Python" programming language with the help of the "scikit-learn" library, which enables working with machine learning models. The analysis was done on the KDD Cup 1999 data set. In the aforementioned data set there are 24 different types of attacks that are divided into four main categories. A supervised type of machine learning was chosen for implementation, given that the task of the machine model here was to classify input data, i.e. computer network communication logs. In our use case we have used five different machine learning models for data processing (Gaussian Naive Bayes, Decision Tree, Random Forest, Logistic Regression, Gradient Boosting). The obtained data of the model are presented in graphs for individual indicators of the success of the machine learning model, while the ranking of the model is made according to a simple point scale. The Random Forest classification algorithm was the most successful from chosen algorithms for the intrusion detection using KDD Cup 1999 data set.

Keywords: *machine learning, system intrusion detection, system security*

ALIGNMENT OF VALUE BASED MANAGEMENT CONCEPT AND SYSTEM DYNAMICS

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ABSTRACT

The leading hypothesis of this research is based on the assumption that the concept of value based management can be enhanced through the application of system dynamics. The scientific contribution achieved by this research is the verification and validation of the justification for a paradigm shift in long-standing understandings of the actions of a company. Methodological assumptions were tested against findings from research on the alignment of fundamental principles, objectives, and instruments of system dynamics and value based management. The research led to the conclusion that there is a conceptual and methodological alignment between system dynamics and value based management, as both concepts perceive and study business activities as systems with interconnected elements, utilizing the methodology of cause-and-effect relationships and feedback loops. The application of system dynamics enhances the traditional analysis of value based management by revealing the structure of a business through the use of feedback loop diagrams, stock and flow variables. The introduction of system dynamics into the analysis and management of value creation is a part of the development and enhancement of the mentioned concept, thus improving the analysis of business operations in general. The application of system dynamics to solve value based management problems is necessary considering the aforementioned reasons, as it can truly enhance the process of managing business entities, enabling not only learning but also a better understanding of system behavior and more effective management of business entities.

Keywords: *system approach, system dynamics, value based management*

THE ANALYSIS OF BIASES AND ITS EFFECTS IN AI-SUPPORTED HUMAN RESOURCES DECISION MAKING

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ABSTRACT

The use of Artificial Intelligence is on the rise in several human resources functions such as recruitment and hiring, employee records management, payroll processing and benefits administration, performance management, employee onboarding/offboarding processes, training. However, although the AI improves the HR efficiency, the ethical considerations of its use and the biases which humans transfer to AI systems are still to be thoroughly examined. The purpose of the paper is to explore the significance of biases in AI systems and its effects on the human resources related decisions. The paper's aim is to analyze how human cognitive biases influence and misdirect AI systems used in human resources decision making processes. The author conducted a qualitative research based on the systematic theme-relevant literature review which resulted in the following findings: there are several sources of biases in AI systems which should be addressed to mitigate/eliminate the prejudices-led AI-supported discriminatory HR decisions. The author also analyzes the possible conflict between analytically efficient AI-assisted decision making and the value-based moral human judgment which implicates that decision makers should be aware of possible AI's built-in biases, but also to always bring in the ethical issues in AI-supported decision-making process, to prevent the unmoral decisions. The paper presents possible solutions for managerial and human resources practice to reduce biases in decision-making process which could result in higher individual and organizational performance. Further research can be conducted in various AI-supported business sectors and organization departments to help improve decision making processes and through that to improve the organization's effectiveness.

Keywords: *AI, biases, decision making, human resources*

NEUROECONOMICS – A TOOL FOR THE FUTURE OF COGNITIVE SCIENCES

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ABSTRACT

This article delves into the intriguing connection between neuroeconomics and cognitive science, investigating the potential impact of neuroeconomics on future academic inquiries concerning the functioning of our minds in economic context. At its core, this paper underscores the fundamental role played by both disciplines in comprehending our cognitive processes, particularly in relation to the act of making economic decisions. Cognitive science represents a confluence of diverse fields, each striving to unravel the intricacies of our mental operations. Conversely, neuroeconomics amalgamates economic theories with neuroscience in order to

penetrate the essence of our economic choices. This article conducts a thorough examination of how neuroeconomics provides profound insights into our economic behaviors. Envision observing the brain in action during financial experiments, employing tools such as functional magnetic resonance imaging (fMRI) scans! This is precisely the undertaking of researchers in this domain, and the present article imparts some of their discoveries concerning how our brains assimilate information and arrive at decisions in various financial scenarios. Beyond mere theoretical implications, the article underscores the practical significance of neuroeconomics. From shaping marketing strategies to exerting influence over policies in diverse sectors, comprehending the economic choices of our brains carries substantial ramifications. Furthermore, this paper advocates for further exploration of the interplay between neuroeconomics and cognitive science, hinting at the exciting prospects that lie ahead. To conclude, the author shares his reflections on the potential trajectory of neuroeconomic research and its capacity to enrich our comprehension of cognitive science.

Keywords: *neuroeconomics, behavioral economics, cognitive science*

MULTI-CRITERIA DECISION MAKING: A COMPARATIVE ANALYSIS

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ABSTRACT

The modern domain of inhouse logistics within Tier 1 manufacturing organizations is characterized by a complex blend of both immediate and prolonged challenges. These significant challenges highlight the urgent need for establishing a solid, multifaceted decision-making approach, specifically tailored for the internal logistics of automotive Tier 1 suppliers. This proposed research sets the stage for the formulation of an innovative multi-attribute decision support method, dedicated to reinforcing inhouse logistics decisions within the automotive Tier 1 supplier context. By effortlessly amalgamating algebraic simulation approaches and digital-twin technology, this pioneering method will furnish a complete and organized framework for maneuvering through the intricate aspects of logistics decisions, guaranteeing a more immediate, efficient and effective resolution to diverse logistical dilemmas. The infusion of digital-twin technology will additionally augment the accuracy and dependability of the suggested decision-aid method, supplying real-time insights and analytics for a more enlightened and strategic decision-making procedure. This integration will significantly diminish the existing dependence on intuitive or heuristic methods, laying the groundwork for more data-centered and analytical strategies to inhouse logistics decision-making. Amid the dominant challenges in pinpointing optimal decision-making methods, particularly for large enterprises and mass production, this paper will diligently detail various existing methodologies associated with multi-attribute decisions.

It endeavors to illuminate the untapped research pathways in this field, emphasizing the crucial role of coordinated collaboration between human intellect and machine accuracy in developing sturdy decision models. The primary goal of this research is to meticulously accumulate, clarify, and synthesize existing algorithms and discoveries regarding optimization solutions within production and logistics, focusing on the TOP6 algorithmic solutions (Analytic Hierarchy Process AHP). This effort aspires to make a substantial contribution to the comprehensive understanding of effective, multi-attribute decision-making strategies in the current Tier 1 supplier manufacturing environment. The ultimate objective is to markedly propel the field forward, culminating in enhanced operational efficiency, heightened customer satisfaction, and amplified overall organizational triumph in the contemporary manufacturing sector.

Keywords: *decision support system, multi-attribute decision making, algorithm, comparative analysis*

MANAGEMENT IN HEALTHCARE ORGANIZATIONS

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ABSTRACT

The quality of strategic management is contributed by clearly setting the organization's mission and vision, and regular reporting on achieved goals, which greatly contributes to greater visibility and recognition of the organization. Strategic management in hospitals is essential to ensure sustainable success and considers multiple situations and integrates internal and external insights and perspectives while identifying weak signals and "blind spots". Strategic healthcare management involves a process that enables hospitals and other healthcare systems to operate and improve through planning. The main goal of this paper is to examine the level of knowledge of the health staff of the local hospital about the strategic tools that are used and are in the function of strategic management of the organization. Strategic management is the science of strategic analysis of an organization that aims to predict possible changes in the organization's internal and external environment, thereby leading to setting strategic goals, developing strategies, and using resources to achieve competitive advantage.

Keywords: *management, strategic management, strategic tools, healthcare system, organization*

METHODS FOR MEASURING SUPPLY CHAIN'S SUCCESS AND PERFORMANCE

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ABSTRACT

In contemporary times, organizations conduct business in VUCA surroundings, where V stands for volatility, U for uncertainty, C for Complexity, and A for ambiguity. In these conditions of unpredictability, where contingencies seem more possible than ever, making decisions based on facts that will lead to more success can be made with the help of management accounting. Management accounting serves management by collecting, analyzing, and presenting financial and nonfinancial data crucial for making informed decisions. This paper aims to give an overview of methods for measuring supply chain performance and success that management accounting utilizes for attaining an organization's efficacy and effectiveness.

Keywords: *Management accounting, supply chain, supply chain scorecard, measuring performance*

APPLICATION OF BLOCKCHAIN TECHNOLOGY IN ACCOUNTING INFORMATION SYSTEMS: THE CASE STUDY OF CROATIA

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ABSTRACT

The aim of this paper is to investigate and determine the opportunities, possibilities, but also the dangers of introducing blockchain technology into everyday practice when performing accounting tasks. In the context of accounting, research refers to all forms of accounting and financial activities in a company. The work is based on primary research of employees in the accounting sector of companies in Croatia. The research is structured according to three

research questions aimed at analysing the introduction of blockchain technology in accounting activities. Statistical analysis models are used in the work to analyse and interpret the values obtained in the primary research. The results of the analysis showed a great awareness of employees about blockchain technologies, as well as a willingness to further improve their skills. Employees expect the company to cooperate and help in this education, and they believe that other stakeholders should be connected in order to facilitate and speed up the accounting processes at the level of the company and at the level of the company environment. Blockchain technology has not yet reached its full application in the accounting sector, but employees in that sector in Croatia are well informed about the possibilities of the technology. The results of the research proved that there will be no major resistance to the introduction of blockchain technology and that employees expect the facilitation of daily activities for all stakeholders in the process of monitoring the company's financial activities.

Keywords: *accounting, application technology, blockchain, information systems*

LEADERSHIP - RECOGNITION OF CRUCIAL COMPONENTS RELEVANT FOR DIGITAL TRANSFORMATION OF LEADERS

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ABSTRACT

A comprehensive understanding of emotional intelligence requires an understanding of a whole range of factors. In this paper, emotional intelligence will be described and linked within the context of digital transformation leadership through recent researches and scientific papers published on the topic of emotional intelligence and its connection with digital transformation. Within the scope of this paper, we will try to shed light on the theoretical concept and consider the connection between emotional intelligence and digital transformation leaders. We will analyze in detail some of the dimensions of emotional intelligence that we consider relevant for individuals conducting digital transformation as well as offer some future improvements for selecting adequate digital transformation leader.

Keywords: *digital transformation, emotional intelligence, leadership*

PROCESSES OF GLOBALISATION - NEGATION OF IDENTITY

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ABSTRACT

The world is one big market, today. Today's accelerated globalization means that every individual, every organization, every country, every language, culture, all spiritual forms of culture must compete with others for their share of world citizens, tourists, investors, followers, students, international media, believers, people who they speak your language, they live there with you. Cultural tourism is being promoted as an increasingly attractive tourist segment. Thus, it is becoming more and more interesting, both for researchers and for creators of economic development policies who recognise this area as a significant national economic resource. Even less economically developed nations that continuously lag in economic development and national economic competitiveness are developing strategies to attract tourists by promoting their cultural heritage. Still, how to be yourself and recognisable with all these changes, how to preserve your identity. During the last two decades, intensive scientific and professional activities have been initiated in order to explore the role and authenticity of cultural tourism and, with that, its importance in the context of national development strategies. The world is rapidly becoming more integrated, and local developments are increasingly linked to politics and economics. Globalisation has had significant impacts on tourism. The dynamics of globalisation are also causing continuous changes in tourism (Buhalis, 2001). Therefore, to understand the vital link between globalisation and tourism, we need to clarify the various concepts we offer through tourism. The emergence of globalisation provides suitable conditions for promoting tourism. However, along with this fact, a competitive advantage will also be created between more developed countries and the least-developed countries in the race to compete for their share, which will result in an imbalance between supply and demand. Countries that offer recognisable and authentic tourism products can benefit the most. A tourism-oriented country like Croatia will, with very little change in globalisation, or only a brief globalisation-related change, have development opportunities and will stay caught up. In most scientific discussions, it is clear that continual re-examination is taking place regarding the extent and nature of the actual share of experience in tourism that is based on the element of national identity. This paper explores the relationship between national identity, both ethnic and national, in the context of defining cultural tourism on the example of the Croatian economic ecosystem that is going through multiple transformation processes catalysed by transition, globalisation and global crises. In addition, the determinants of different identities in the plural context of today's societies are examined on an interdisciplinary basis. As a result, it offers recommendations on how identities are created and differentiated, what forms them, and which institutions participate in this process. Using the example of globalisation in Croatia, we will attempt to establish arguments for globalisation and cultural identity being able to go hand-in-hand.

Keywords: *cultural tourism, cultural identity, identity strategies, national identity, language as identity, education, globalisation*

CHANGES IN SUSTAINABILITY REPORTING – ARE HOTEL COMPANIES READY FOR THEM?

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ABSTRACT

The European Union is in transition to a sustainable society. Companies are being pressurised in various ways to conduct their business more responsibly and various directives are being proposed in this context. These include the Corporate Sustainability Reporting Directive which requires the publication of sustainability reports in which companies must demonstrate their accountability towards the environment and society. In 2024, listed companies will be required to report comprehensively on their environmental, social and governance issues. This study focussed specifically on the hotel industry. The purpose of this paper is to compare the new reporting requirements of the European Sustainability Reporting Standards with the current sustainability disclosures of hotel companies. A content analysis of the sustainability reports of large Croatian hotel companies that are currently required by law to disclose their sustainability information was conducted. The analysis shows mixed results. The hotel companies can be divided into four different categories: Hotel companies that are preparing extensively for the new regulation, hotel companies that are making efforts but need to make significant changes to meet the new standards, companies that are reporting only to meet the legal requirements and provide a minimum of information and finally companies that have not disclosed any information.

Keywords: *Corporate Sustainability Reporting Directive, European Sustainability Reporting Standards, Hotel companies, Sustainability reporting*

CONNECTION OF MACROECONOMIC ACTIVITY WITH SECURITY ASPECTS OF THE GLOBAL WORLD

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ABSTRACT

In today's turbulent and uncertain international environment aspects of security greatly influence the macroeconomic activities of a given country; especially tourism activity. Certain wars and terrorist activities can greatly affect the tourist demand and realized income from tourism activity of an individual country. With increased global insecurity countries with a high share of tourism income in GDP are particularly at risk. Because of the aforementioned the purpose of this paper is to determine what influence do the safety aspects have on the choice of an individual's tourist destination. For the purpose of this paper empirical research was conducted on the perception and choice of tourists which is based on the safety aspects of their destination. The aim of this paper is to prove that the perception of risk by tourists has a great influence on the choice of their tourist destination, and thus on the tourism income of the country as one of the most important factors of GDP of an individual tourist country.

Keywords: *macroeconomic activity, GDP, tourism, security aspects*

THE ROLE OF DIGITAL MARKETING IN CREATING CONSUMER BEHAVIOR

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ABSTRACT

Modern business, driven by rapid technological progress and the increasing use of digital media, is experiencing significant changes in the way marketing activities are carried out and how they affect consumers. Digital marketing is becoming a key strategy that businesses use to attract, engage, and influence consumers in the digital environment. The introduction of digital marketing into business practices has resulted in a change in consumer behavior and consumer decisions. In today's world, consumers are increasingly exposed to digital marketing campaigns conducted through various platforms, such as social media, search engines, and mobile applications. These channels allow businesses to reach their target audience in an individualized way and tailor marketing messages to their needs and interests. Personalization of marketing messages and content has become a key digital marketing tactic aimed at attracting consumer attention, building trust, and encouraging them to take desired actions. However, despite the increasing use of digital marketing, it is important to investigate how much it really influences consumer behavior and consumer decisions and how effective digital marketing campaigns are in motivating consumers to take action, such as purchasing products or services, changing their minds, or building brand loyalty. In addition, the role of personalized marketing messages and content in relation to other digital marketing tactics and their ability to create desired consumer behavior should be explored. The aim of the paper is to investigate in more detail the role of digital marketing in creating consumer behavior and consumer decisions. In particular, it will be investigated how much digital marketing campaigns really influence purchasing decisions and consumer behavior in general.

Keywords: digital marketing, traditional marketing, consumer behavior, consumer decisions

A BIBLIOMETRIC ANALYSIS ON TERROIR PRODUCT AND CONSUMER STUDIES

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ABSTRACT

This bibliometric analysis examines the scholarly work related to terroir products and consumers, revealing a surprisingly limited body of research within the Web of Science (WoS) database from 2004 to 2023. Despite the global appreciation of terroir products, only 94 papers have been published in this period, highlighting a significant gap in the literature and presenting a robust opportunity for future research. Key bibliometric indicators suggest that research in this area is primarily rooted in agricultural and food science, although influential works span a diverse range of disciplines. The analysis acknowledges the contributions of leading scholars such as Barham, Charter, Spielmann, Bokulich, and Vaudour, whose works are pivotal in this emergent field. Through this work, we offer an inaugural synthesis of the existing publications, hoping to inspire continued academic pursuit in this rich and culturally significant field.

Keywords: *Terroir, Consumer, Bibliometric, VOSviewer, Web of Science (WoS)*

GLOBALIZATION AND THE ROLE OF FOREIGN DIRECT INVESTMENT: PANEL ANALYSIS APPROACH

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ABSTRACT

Globalization significantly impacts Foreign Direct Investment (FDI) by increasing cross-border economic integration and opening new markets. It encourages technology transfer, intensifies competition, and promotes the integration of global supply chains. Governments

often modify policies to attract FDI, while exchange rates and global stability play crucial roles in FDI decisions. In a globalized world, FDI flows are influenced by multiple factors, including market access, technology, competition, and political and economic conditions. While certain countries are undergoing significant integration into the global economy with growing international trade, others continue to face poverty and exclusion. This article aims to offer a comprehensive overview of the existing studies on Foreign Direct Investments (FDI) using panel analysis methodology. By reviewing the available literature, we have identified key variables, data resources, and methods relevant for conducting Foreign Direct Investments research with panel data techniques, providing valuable guidance for future investigations. Panel data provides a powerful tool for understanding and forecasting the impacts of foreign direct investments by offering a comprehensive, time-series view of FDI behaviour and its consequences on host economies.

Keywords: Foreign Direct Investments (FDI), Globalization, Panel data analysis

IMPROVING QUALITY OF LIFE IN INDIVIDUALS THROUGH PHYSIOTHERAPY

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ABSTRACT

Low back pain has a negative impact on aspects of the physical and mental health (Husky et al., 2018), subsequently diminishing the quality of life. Furthermore, the most commonly described risk factors are related to age, gender, physical activity, and work overload (frequent bending, twisting, lifting, pushing, static posture, and vibrations), obesity, smoking, socioeconomic status and level of education, job monotony and job dissatisfaction, depression, anatomical variations of the spine. One of the most common rehabilitation methods is physical therapy prescribed by the Croatian Health Insurance Fund. However, the problem in objectively assessing the effect of physical therapy in the treatment and rehabilitation of patients with back pain is the small number of well-conducted clinical trials (Luijsterburg et al., 2007). Therefore, the aim of this study was to examine how physical therapy can improve the quality of life and the physical and mental health of people in the modern era. The study involved 15 participants. The SF-36 (Short Form 36) questionnaire, a broadly applicable health status survey comprising 36 questions, was employed to assess overall quality of life. The questions cover eight dimensions of health: 1. physical health, 2. limitations due to physical difficulties, 3. limitations due to emotional difficulties, 4. social functioning, 5. mental health, 6. energy and vitality, 7. body pain, and 8. general health perception. A total of 15 physical therapy treatments were conducted over a three-week period, approved by the Croatian Health Insurance Fund. The paired-samples T-test was used to determine the statistical significance of differences between the initial and final measurements of the physical and mental health of the participants. The results obtained from this research indicate a significant effectiveness of physical therapy in the domain of the physical health of people with back pain, while there are no significant improvements in mental health.

Keywords: quality of life, back pain, physical health, mental health, physiotherapy

EXAMINING RESIDENTS' PERCEPTION OF SUSTAINABLE SMART DEVELOPMENT OF URBAN DESTINATIONS

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ABSTRACT

Today, urban tourist destinations face numerous challenges such as population growth, uncontrolled development, traffic congestion, waste management, energy consumption, and lack of resources. To address these issues, more and more cities are turning to smart, digital solutions and thus becoming smart cities. A smart city is not only limited to the use of smart technologies but also focuses on the needs of residents and tourists, sustainable economic development, better governance, and the sustainable use of resources. This paper aims to show how the use of smart solutions and modern approaches to the organization of urban areas can encourage sustainable development and improve residents' quality of life. It also aims to examine residents' perceptions of the most commonly used smart solutions in the city as well as the biggest challenges residents face. The research was conducted in the city of Rijeka using a survey questionnaire. The city of Rijeka was declared the best smart city in Croatia in 2020 and 2021. Univariate and bivariate statistical methods were used for the statistical analysis. The results show that most of the surveyed residents are familiar with the concept of a smart city and believe that the use of smart solutions can improve the quality of life of residents. Among smart solutions, the most commonly used are parking and public transport applications. This paper contributes to the body of knowledge on sustainable smart destinations and can provide a platform for further research in destinations that want to base their development on sustainable development and the use of smart solutions. The results can be useful for decision-makers in other urban destinations when creating strategies and policies for smart sustainable development and for local communities.

Keywords: *Croatia, local residents, smart solutions, sustainable development, urban destinations*

IMPLEMENTATION OF THE FAIRNESS PRINCIPLE IN THE ENFORCEMENT PROCEEDINGS

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ABSTRACT

In this paper, the author strives to show the way of implementing the principles of legality and fairness in the enforcement proceedings with the reference to the special conditions for determining real estate enforcement (Article 80.b of the Enforcement Act), as defined by the

2017 Amendments to the Enforcement Act and redefined by amendments to the Enforcement Act from 2020, thus representing a relatively new institution of the Enforcement Act. In addition to the constitutionally prescribed and default framework for making court decisions determined by Article 115 of the Constitution of the Republic of Croatia, according to which the courts judge on the basis of the Constitution, laws, international treaties and other valid sources of law in the enforcement proceedings, the concept of fairness appears as a category that has not been given an original interpretation based on the Constitution of the Republic of Croatia or any other legal regulation, although the Constitution of the Republic of Croatia itself in guarantees the right to a "fair" trial in the Article 29, paragraph 1. The implementation of coercion, which is present in the enforcement proceedings, also leads to the forced encroachment of the legal sphere of the person against whom it is applied. It is precisely for this reason that the assumptions as well as the court's procedures are strictly determined by law. Strict forms of procedure in the enforcement proceedings also serve to prevent any kind of arbitrariness, while the introduction of "fairness" as a special category in the enforcement proceedings in a peculiar way redefines and softens the strict legal framework of the procedure. This paper tries to look at the criteria for the implementation of the principle of fairness in the enforcement proceedings, as well as the objective possibility of implementing that principle, since the enforcement proceedings is a non-litigation proceeding that applies strictly formal rules of evidence and in which the principle of strict formal legality plays a dominant role. The principle of strict formal legality dominating the enforcement, contrary to the principle of free evaluation of evidence dominating the litigation, refers both to the legitimization for initiating those proceedings and to the question of the existence of a claim that is enforced or secured and its specific characteristics. The aforementioned principle also applies to certain properties of the document on the basis of which enforcement or insurance may be required. The principle of fairness between the interest of the debtor and the creditor and how to estimate it plays the key role when the court has to decide about the enforcement on the only real estate of the debtor.

Keywords: *legality, right to a fair trial, fairness, proportionality test, principle of strict formal legality, the ownership, the home*

IMPACT OF AGE, LEVEL OF EDUCATION AND EMPLOYMENT SECTOR ON THE RISK OF UNEMPLOYMENT AND INDIVIDUAL CREDIT RISK OF A BORROWER

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Commercial banks use a variety of methods to assess the borrower's individual credit risk based on the evaluation of borrower's financial situation, credit history and other individual parameters that influence the borrower's individual credit risk. Level of education and employment sector are very important factors affecting the individual credit risk, that should be taken into consideration during the evaluation of the borrower's individual credit risk. The level of education plays a decisive role in the borrower's competitiveness in the labor market, the amount and stability of income, considering the cyclical nature of the economy. The authors have concluded that evaluation of unemployment risk of the individual borrower in financial institutions is still general. A more precise and nuanced evaluation of the borrower's individual credit risk would improve credit risk management in commercial banks and allow them to offer a more appropriate loan terms for individual borrowers. Based on statistical analysis, the authors conclude that the risk of unemployment is significantly affected by the level of education - people with higher education are less likely to become unemployed than those with vocational or vocational secondary education, as well as those with general secondary education and primary education. Analyzing the impact of the type of employment on the unemployment risk, it can be concluded that there are significant differences by type of activity in the last job. Consequently, the type of employment must be an important parameter of individual credit risk during creditworthiness analysis.

Keywords: *Econometric modelling, Financial planning, Borrower's individual credit risk, Non-performing loans*

JOB ROTATION IN THE MANAGEMENT OF AUTOMOTIVE COMPANIES: SYSTEMATIC LITERATURE REVIEW

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ABSTRACT

As part of a systematic literature review (SLR) this study is to analyse literature on job rotation in the management of automotive companies in order to show the routine differences between automotive firms and to create and develop a possible common path from their best practices. The job rotation strategies of the automotive branch will be examined, which could be seen as a paragon. Therefore, a further aim is to collect the "best practices" of job rotation of some automotive companies and provide a deeper analysis of them from various aspects, such as efficiency, cost and fluctuation. Moreover, it is vital to recognize and collect the negative experiences (e.g. loss of specialized skills, decrease in productivity, stress and anxiety, etc.) and the ways of learning from them. The analysis of the information, collected interpretation, interview results, as well as the critical analysis of the HR models, may result in a process for job rotation. This might be useful for all automotive companies and can give the best results for them under all circumstances. Our hypothesis is that there is no literature dealing with job rotation of managers, as most authors focus on production line and office workers, leaving out management.

Keywords: *sense-making, job rotation, automotive companies, terminus technicus*

OVERVIEW OF BUSINESS BANKRUPTCY MODELS

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ABSTRACT

The issue of bankruptcy is still relevant. Academics, as well as practitioners in the business environment, are devoted to it. In their studies, they apply different features as well as wide range of bankruptcy prediction methods. A frequently asked question is which features to choose for bankruptcy prediction and which methods to apply when building bankruptcy prediction models. The effort is to find such model, the application of which will ensure the best possible classification accuracy. The aim of the paper was to provide a comparison of

performance results of various bankruptcy prediction methods and to select the most appropriate one. Bankruptcy prediction methods applied in this research include Multiple Discriminant Analysis, Logistic Regression, Data Envelopment Analysis (DEA), Malmquist index based on the DEA approach, Neural networks, Naive Bayes, Decision trees, Gradient Boosted Decision Trees, AdaBoost Decision Trees, Graph theoretical approach, and Support Vector Machines. Two samples of companies were analyzed, one from the Slovak heating industry and the second one from the Slovak construction industry. Performance of the models was evaluated with the use of classification accuracy measures as well as Area Under the Receiver Operating Characteristic Curve (AUC). Significantly better results were achieved in the construction industry, however, the sample of analyzed enterprises in this industry was significantly larger. The best overall classification accuracy was achieved by artificial intelligence models. The benefit of the paper is the application of wide range of bankruptcy prediction features and models and comparison of their classification accuracy. Added value is the proposal of the most appropriate bankruptcy prediction method with the highest classification accuracy.

Keywords: *bankruptcy, features, model, prediction*

FACTORS INFLUENCING ATTITUDES ON SUSTAINABLE FASHION

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ABSTRACT

The concept of sustainability encompasses the blend of economic and social progress with environmental preservation and, in recent years, has a strong link to the fashion industry. Sustainable fashion, a concept widely acknowledged by the fashion industry, holds great social significance as it seeks to address environmental concerns and also cater to consumers who prioritize eco-consciousness, social responsibility, and ethical principles. Sustainable fashion is characterized by clothing designed for extended use, produced within an ethically structured manufacturing framework that employs environmentally friendly resources and fair labor practices. This approach often incorporates eco-labeled and/or recycled materials. Consumer behavior, environmental sustainability on a global scale, the individual's quest for self-expression through clothing and brand symbols, and the necessity to make purchase decisions underscore the need to identify the factors influencing attitudes towards sustainable fashion. This study addressed the respondents' views on sustainable fashion, indicating that several elements come into play. The research findings shed light on the determinants of sustainable fashion attitudes in Croatia, including gender, age, and wealth in terms of monthly fashion shopping budget. This insight can contribute to formulating effective strategies for contemporary sustainable fashion brands, aligning them with consumers' specific needs and preferences.

Keywords: *sustainable fashion, sustainable attitudes, consumer behaviour, Croatia*

THE IMPORTANCE OF ENERGY: A HISTORICAL AND GEOPOLITICAL OUTLOOK

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ABSTRACT

Energy is the sine qua non of our everyday life. Before the Industrial Revolution in England, humanity relied practically upon renewable energy sources. It is the recourse to fossil fuels (coal, oil and gas), which has radically transformed the way of life on earth. Access to fossil fuels became crucial in the great power competition at the beginning of the 20th century. Although the goal of (re)turning to a world relying on renewable energy sources has been officially proclaimed and espoused at the global level, the question arises whether the main world powers are willing to loosen their grip on fossil fuels at their disposal and thereby risk a decrease in their political and economic influence in international affairs.

Keywords: *Energy, History, Geopolitics, International relations, Geopolitical conflicts, Global economy*

THE RELATION BETWEEN MOTIVES FOR WOMEN ENTREPRENEURSHIP AND THE MACROLEVEL DETERMINANTS IN SELECTED EU COUNTRIES

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ABSTRACT

The factors that determine women's decisions to start a business are many. They are related both to the characteristics of women as individuals and to the surrounding external environment. The purpose of the paper is to explore the main motivations for starting a business by women and to examine the interrelationship between them and certain macro-environmental factors. From the values of the correlation coefficients presented in the correlation matrix, a statistically significant relationship between the factors and motives was found only for one of the four motives included in the study. The main hypothesis tested in the study is that with the increase in the values of the factors GDP, Human Capital and Knowledge Creation, the share of women who start a business for the reason to earn a living because jobs are scarce decreases. Simple and multiple regression are applied for the purpose. The results confirm the expected influence when using simple regression models. The research covers 15 EU member states, and the data for the variables are for the year 2021.

Keywords: *Women entrepreneurship, Entrepreneurial motives, GDP, Human Capital and Knowledge Creation*

EVOLUTION AND CONSUMER TRENDS REGARDING TERROIR PRODUCT'S RESEARCH IN THE MOROCCAN CONTEXT

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ABSTRACT

Unique local products, known as terroir products, are regarded as one of the richest heritages of Morocco. Blending cultural heritage with the natural bounty of the soil, Moroccan terroir products hold a significant place in the country's agricultural strategies. They are predominantly produced by cooperatives, fostering employment and serving as a bridge between rural and urban areas. Their production has not only an economic impact but also a social one, contributing to inclusion and the overall socio-economic fabric of the nation. This paper examines the emergence of Moroccan terroir products and the primary efforts made to promote them. A study was conducted to provide an overview of the evolution of research pertaining to terroir products and its consumption in Morocco, as well as to outline the research areas and trends surrounding the topic. The results indicate that in the past three years, there has been an increase in the number of papers published in this field. Nevertheless, the overall volume remains modest. There is a notable focus on specific products such as argan oil, with many researchers concentrating on the Souss-Massa region. This suggests a need for more extensive research efforts in the future.

Keywords: *Terroir Product, Consumer, Moroccan Context, Research Evolution, Research Trends*

MOTIVATION AS ONE OF THE KEY FACTORS IN LEADING SUCCESSFUL TEAMS

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ABSTRACT

Leading people is an extremely complex process and an extremely responsible management function. Behind every business strategy, goals and results are always people as the most important potential. Leadership determines success in results, depending on how employees are driven towards goals, and depending on what their motivation level is. The subject of research in this paper is motivating sales team members as one of the most important roles of the team leader. The goal of the research is to determine the significance and impact of leadership through motivating associates with the purpose of achieving team goals. The conducted survey will identify and evaluate some of the motivators of the members of the sales teams. Secondary data from the first part of the paper were obtained using the literature listed at the end of the paper, along with the classification and description methods used. The collected responses to the survey from the second part of the paper were analyzed according to the statistical method. Synthesis and the generalization method were used in the second part of the paper. The introduction in the first chapter of the paper presents the topic and objectives of the research with the research questions and the methods used. The second chapter is a whole that explains the conceptual characteristics of leadership through subchapters. The subchapters thus cover the differences between the concepts of management and leadership, general theories of leadership, and then describe some leadership models and styles from contemporary business practice – team leadership, empathic (emotional), transformational and situational leadership. In the third chapter, motivation in the function of leadership is considered, some substantive theories of motivation, and motivation in teams as a special subchapter. The fourth chapter presents the conducted research with a discussion of the objectives of the research questions and the obtained results. In the fifth chapter follows the conclusion based on the objectives of the research.

Keywords: *Leadership, Management, Motivation, Teams*

ACQUISITION AND FRANCHISE AS STRATEGIES FOR EXTERNAL GROWTH OF THE COMPANY

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ABSTRACT

Every company wants to reach a specific goal with its operations. In the long term, many companies aim to expand their business and succeed in new, different markets. To achieve this goal, companies decide on a further step in their business - expansion to new, foreign markets. This paper discusses marketing strategies for external growth of companies with a particular focus on acquisition and franchise. A survey involving 207 participants was carried out to explore the concepts of acquisition and franchise. We aimed to assess the extent to which respondents were acquainted with acquisition and franchise strategies and their awareness of how the individual products and services they use are developed through these strategies. A field survey was conducted using an "online" survey questionnaire (as a research instrument). The research aims to answer three research questions. The respondents are very familiar with marketing strategies. Also, it is important to them what form the company will expand in the market where they buy.

Keywords: *marketing strategies, market, acquisition, franchise, market research*

ATTITUDES OF PRIMARY AND SECONDARY SCHOOL PRINCIPALS ABOUT FUNCTIONS FROM ISLLC STANDARD

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ABSTRACT

The subject of this research is the views of principals of primary and secondary schools about the functions that principals must fulfill, which are listed in the ISLLC standard. The ISLLC standard is the oldest and most well-known competency standard for managers of educational institutions, and it covers six areas or standards. The fulfillment of one group of functions actually means the realization of the standard belonging to them, which indirectly means that

the principal performs his job well. Research participants (N=46) voluntarily filled out a survey questionnaire constructed for this research. The results indicate that the principals agree to a greater extent with the stated functions, and they express the most agreement with the functions specified in the standard that envisages promoting the success of each student in such a way that the principal acts with integrity, justice and ethics. The least number of principals agree with the function that states the creation of a strict curriculum, which probably lies in the fact of the clumsy translation of the said wording from the English language. The research confirmed that there are no statistically significant differences in the attitudes of principals depending on their gender, the level of the school they lead, the size of the institution and the total length of service.

Keywords: *Principals, School, Competence Standard, Functions of principals*



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